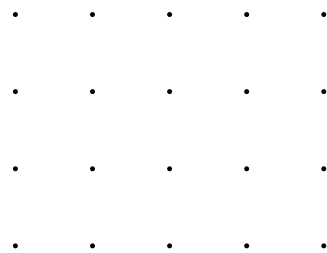
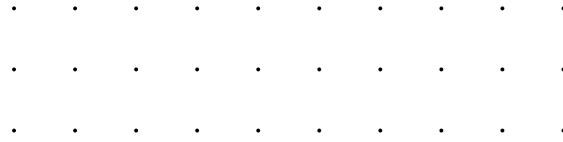




# Annual Report 2025



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We respectfully acknowledge the Wurundjeri People of the Kulin Nation, who are the Traditional Owners of the land on which Swinburne's Australian campuses are located in Melbourne's east and outer-east and pay our respect to their Elders past and present.

We are honoured to recognise our connection to Wurundjeri Country, history, culture and spirituality through these locations and strive to ensure that we operate in a manner that respects and honours the Elders and Ancestors of these lands.

We also respectfully acknowledge Swinburne's Aboriginal and Torres Strait Islander staff, students, alumni, partners and visitors.

We acknowledge and respect the Traditional Owners of lands across Australia, their Elders, Ancestors, cultures and heritage and recognise the continuing sovereignties of all Aboriginal and Torres Strait Islander Nations.





**Transmission Letter**  
11 March 2026

The Hon. Gayle Tierney MP  
Minister for Skills and TAFE and Minister for Water  
Level 1  
2 Treasury Place  
East Melbourne VIC 3002

Dear Minister Tierney,

In accordance with the applicable requirements of the *Financial Management Act 1994*, the Directions, the Financial Reporting Directions and Australian Accounting Standards, I am pleased to submit for your information and presentation to Parliament the Swinburne University of Technology Annual Report for the year ending 31 December 2025.

The Swinburne University of Technology Council approved the Annual Report at its meeting on 11 March 2026.

Yours sincerely,

A handwritten signature in black ink, appearing to read "John Pollaers".

**Professor John Pollaers OAM**  
Chancellor—Swinburne University of Technology

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## From the Chancellor



As we mark the close of 2025, I am both proud and energised by Swinburne's remarkable evolution and inspired by the transformative new chapter we are now beginning.

This year represents a pivotal moment in our university's story. Under the steadfast leadership of Vice-Chancellor Professor Pascale Quester AO, Swinburne has successfully concluded our ambitious Horizon 2025 strategy and launched a bold new strategic plan: Ad Astra\_2030. This next phase has been undertaken not just from a position of strength but with a clarity of purpose that speaks to our ambition and to the calibre of our people.

Throughout Horizon 2025, Swinburne set out to become the prototype of a new and different university, one defined by technology, innovation and entrepreneurship. We set ourselves ambitious moon shots, such as ensuring every learner has a meaningful industry-engaged experience and that every graduate is equipped to take or create a job. These goals have shaped our identity and helped define our social licence – the trust placed in us by students, staff, industry and the broader community to deliver education and research that is relevant, inclusive and impactful.

That trust must be continually earned. In 2025, Swinburne reaffirmed our commitment to integrity, transparency and accountability across all aspects of our governance and operations. We strengthened governance frameworks to ensure clear accountability and trusted decision-making at every level, and we deepened engagement with our university

community. These are not mere procedural changes; they are foundational to sustaining public confidence, demonstrating responsible leadership and ensuring that Swinburne remains a responsive and resilient institution.

As we look to the future, Ad Astra\_2030 defines the shape of Swinburne's strategic direction: to be a university where people and technology come together to create a better and more inclusive, sustainable and innovative world. Building on the strong foundations of Horizon 2025, this strategy sets a new benchmark for what a university can achieve in a rapidly changing world. At its core are our quantum leaps – transformational, interconnected initiatives that will accelerate our impact and position Swinburne at the forefront of global innovation. Through these, we will lead in next-generation technologies and inclusive, globally connected education.

Just as our moon shots redefined ambition, our quantum leaps signal a new era of purpose-driven progress as we reach further, deliver more, and shape a better future for our learners, partners and communities around the world. As we embrace this new era, we do so with a deep sense of responsibility to continue earning the trust placed in us. This is the essence of our social licence: not only to educate, but to lead with integrity, respond with agility, and create lasting value for society.



Our growing global reputation reflects that ambition. In 2025, Swinburne was ranked among the world's top 300 universities by Times Higher Education, QS and the Academic Ranking of World Universities. We also continued to excel in graduate outcomes. The Good Universities Guide and the Quality Indicators for Learning and Teaching ranked Swinburne first in Victoria for graduate salaries, employment outcomes and student satisfaction across multiple disciplines and levels of study.

In parallel with these recognitions, we expanded our global and industry engagement. In 2025, Swinburne became the first Australian university to offer degrees in Qatar, partnering with Barzan University College to deliver programs in computer science, engineering, cybersecurity, business and foundation studies. This milestone exemplifies our ambition to be a globally connected and accessible university, equipping learners everywhere with the knowledge, skills and mindset to thrive in a tech-rich future.

We also played a central role in advancing national industry capability, becoming a founding partner in the \$270.5 million Additive Manufacturing Cooperative Research Centre. This landmark collaboration, involving more than 100 research, industry and government partners, will transform Australia's aerospace, healthcare and construction sectors. Swinburne brings decades of expertise in advanced materials and digital manufacturing, a testament to our enduring commitment to research with real-world impact.

I would like to acknowledge the devoted, diligent leadership of Swinburne's Council and Executive throughout the year. And my sincere thanks to our staff, students and partners – you are Swinburne University of Technology and the reason it achieves what it does. That has been true since the beginning of our story and it remains true as we embark on this next phase of growth and transformation.

Our new strategic plan charts a visionary course for the years ahead and it reaffirms our identity. We are a university that listens, partners, adapts and leads. And through the quantum leaps of Ad Astra\_2030, we are poised to deliver even greater value to our learners, our nation and our global community.

I would like to extend my sincere gratitude to Vice-Chancellor Professor Pascale Quester for her exceptional leadership, vision and unwavering dedication to Swinburne throughout this transformative period. She has been instrumental in advancing our strategic goals and reinforcing Swinburne's position as a global leader in technology, innovation and education.

As Chancellor, I am honoured to serve an institution that is unafraid to lead, unafraid to evolve and deeply committed to making a difference. The coming years will bring both opportunity and challenge, but with a united community and a clear sense of purpose, I have every confidence in Swinburne's trajectory.

Together, we have achieved much. And together, we will continue to expand the boundaries of what a university can be and achieve.

**Professor John Pollaers OAM**  
Chancellor

# From the Vice-Chancellor



## From moon shots to quantum leaps – our next chapter begins

There are moments in the life of an institution when reflection and ambition converge, when we look back with pride and forward with purpose. For Swinburne University of Technology, 2025 was one of those moments. It marked the culmination of our bold Horizon 2025 strategy and the beginning of an extraordinary new chapter through the launch of Ad Astra\_2030: our commitment to reaching beyond the horizon to the stars.

Swinburne has always been different. Our DNA is technology-enriched and industry-connected – not by chance but by design. From our beginnings as a technical college to our evolution into a trailblazing university, Swinburne has stood for innovation with purpose. The success of Horizon 2025 reinforced that identity and built powerful momentum for what comes next: a more ambitious agenda to bring people and technology together to build a better world.

As the prototype of a new and different university, Swinburne embraces the opportunity to lead with conviction, harnessing the power of technology, inclusion and innovation to redefine what a university can be in the twenty-first century.

Throughout the year, we continued to deliver on the promise of Horizon 2025 by embedding real-world experience into every course, deepening our industry partnerships and preparing learners not just for jobs but for the challenges and opportunities that lie ahead. At the same time, we were looking forward, asking bold questions about what comes next for Swinburne, for our community and for our world.

Our next phase was born from one of the most inclusive and ambitious strategic conversations in our history. Over ten months, supported by artificial intelligence, we listened to the voices of thousands of staff, students, alumni, industry partners and community members. The result is not just a strategy; it is a shared creation grounded in our collective vision for a university that helps people thrive in a tech-rich future.

In November, we officially launched Ad Astra\_2030 – a strategy that speaks directly to the national imperative to solve complex problems, build sovereign capabilities and strengthen productivity. More than that, it reflects our deep commitment to equity, opportunity and innovation. This is a strategy with purpose, driven by people and ready to serve the greater good.

At its heart are four interdependent transformations: our quantum leaps. These are not incremental steps but bold systemic shifts that redefine what it means to learn, work and lead in a world shaped by technology. We are reimagining education through tailored and inclusive pathways to success. We are leading and leveraging technology with purpose. We are co-creating the industries of the future through innovation and applied research. And we are extending our global impact, reimagining the world as our campus.

As one chapter closed and another began, 2025 became a pivotal year, with the outcomes of Horizon 2025 setting the stage for Ad Astra\_2030 to begin taking flight.



In 2025, Swinburne was chosen by the Commonwealth Government to host Australia's first Centre for Inclusive Employment: a \$22.1 million investment in improving outcomes for people with disability. Led by our Centre for Social Impact, this national hub brings together lived experience, research, service providers and employers to shape inclusive policy and practice.

Our global commitment to the energy transition continued to deepen through the Franco-Australian Indo-Pacific Centre for Energy Transition (FACET). At the FACET Symposium in Grenoble, we launched the Swinburne-FACET Climate 4.0 Hub, accelerating climate technology startups and advancing international collaboration across France, Australia and the Indo-Pacific.

In another milestone, Swinburne achieved official certification as a carbon neutral organisation under the Climate Active standard – delivering on the promise we made in 2019. This achievement reflects a university-wide approach to sustainability, covering both our operational footprint and our supply chains.

We also worked to shape the national conversation around the future of education. In February, I had the privilege of delivering the keynote at the International Education Association of Australia Conference. There I called for urgent policy reform to restore stability to the sector and reaffirmed the vital role of international students in addressing Australia's science, technology, engineering and mathematics skills gap, and contributing to a 'Future Made in Australia'.

At Swinburne, we continue to redefine lifelong learning. In 2025, we introduced the Undergraduate Certificate of Higher Education Studies – an Australian-first qualification that formally recognises students who complete significant tertiary study but do not meet the requirements for a full degree. This initiative is part of our broader commitment to modular, stackable, future-ready credentials that empower learners to upskill and reskill throughout their lives. We aspire to ensure every Swinburne learner leaves with a successful outcome.

Employability remains central to our purpose. This year, we were proud to be named Victoria's top university for graduate employment outcomes, with our domestic undergraduates achieving the highest full-time employment rates and median salaries in the state. These results are not only a reflection of our strong industry partnerships but of the 'Swinburne Difference', where every learner experiences real-world, career-building learning.

We continue to invest in spaces that support our people to succeed. At our Wantirna campus, we launched the Integrated Health and Technology Learning Hub, a state-of-the-art facility that prepares students to meet the growing demand for homecare workers. At our Hawthorn campus, we opened the reimagined Latelab and student hub: a modern learning space, co-designed with students, that supports their success.

We are also leading with our values. In 2025, we launched Swinburne's Reconciliation and Truth-Telling Plan, taking steps toward a proposed Treaty agreement – the first of its kind between a university and a Traditional Owner group in Victoria. Inspired by Victoria's statewide Treaty process and supported by our Indigenous Business Action Plans, this work is grounded in truth, respect and long-term partnership. It reflects our belief that reconciliation must be more than symbolic; it must be practical, measurable and enduring.

Delivering on the promise of Ad Astra\_2030 requires more than strategy. It requires people who are empowered, capable and confident. That's why we are embedding our Constellations of Capabilities into everything we do. These identities – entrepreneurial value creators, tech-fluent pioneers, and local and global change agents – will define the Swinburne graduate and shape the Swinburne staff experience. They reflect who we are, what we stand for and how we will lead in the years to come.

Ad Astra\_2030 is our answer to a time of great disruption and even greater possibility. It is a strategy that honours our past, builds on our present and dares to imagine a different kind of future.

To everyone who has contributed to this journey, thank you. The road ahead is ambitious, but with your passion and partnership, it is entirely possible.

Together, we have reached for the moon. Now, we go to the stars.



**Professor Pascale Quester AO**  
 Vice-Chancellor and President  
 Swinburne University of Technology

# About Swinburne

Swinburne University of Technology strives to be the prototype of a new and different university – serving the collective good, pioneering new frontiers and transforming the global education environment. Our vision is to bring people and technology together to build a better world.

## Our history

Swinburne University of Technology has its foundations in the Eastern Suburbs Technical College, established by the Honourable George Swinburne and Ethel Swinburne in 1908. Our first students enrolled in classes in science, mathematics and woodwork.

In 1963, Swinburne led the way with one of the first industry-based learning programs in Australia, and from the 1970s, offered degrees in engineering, accounting, chemistry and arts.

On 1 July 1992, by an Act of the Victorian Parliament, Swinburne gained university status. This was the beginning of a period of growth and innovation that continues today.

## Our campuses

Swinburne has three campuses in Melbourne's eastern suburbs of Melbourne at Hawthorn, Wantirna and Croydon. Hawthorn and Wantirna offer both higher education and vocational education and training, while Croydon is dedicated solely to vocational education. We also have a fourth campus in Sarawak, Malaysia.

Swinburne Online offers a wide range of fully online programs – from vocational education to undergraduate and postgraduate courses – designed for flexibility and accessibility. With 43 per cent of our students studying online, including a high proportion of Indigenous, low-SES, female and students with disability, our online delivery plays a key role in expanding access to high-quality education without the need to attend campus.

Through partnership arrangements, Swinburne also has delivery locations in China, Hong Kong SAR, Sri Lanka, Malaysia, Vietnam and Qatar offering a suite of sought-after Swinburne courses.

## Vision

To bring people and technology together to build a better world.

## Horizon 2025: Strategy delivered, future defined

Swinburne is a multisector institution, defined and inspired by technology and innovation, and renowned for our strong industry and community engagement. The Horizon 2025 strategy leveraged these strengths to position Swinburne as a leader in addressing society's growing demand for transformative technology and the human talent to harness it.

As Horizon 2025 concludes, we carry forward its momentum into our new strategic era – Ad Astra\_2030 – which builds on this foundation and sets an even more ambitious course for impact, inclusion and innovation in a tech-rich future.

## Swinburne's values

Our Swinburne culture is enabled through five defined values and underpinned by our strategic vision. Our five values are:

**One Swinburne** – We work together, bringing our unique skills, diverse experience and backgrounds to achieve our common purpose and strategy.

**Future-focused** – We commit to taking bold strides and are constantly innovating, disrupting, renewing and changing to create tomorrow's technology and talent today.

**Engaged** – We strive to be the most industry-engaged university, to amplify our impact and support all students, and be future-ready through our external engagement in Australia and around the world.

**Empowered** – We are trusted, and expected, to act and make decisions to drive continuous improvement and deliver our common goals.

**Accountable** – We are accountable for our contributions to Swinburne's success and sustainability, for the ways we work together, and for the outcomes that we deliver for learners, partners and society.

## Objectives and functions

The university's objectives and functions are detailed in the *Swinburne University of Technology Act 2010*. The Act is available at the [Victorian legislation website](#).

## Education

Swinburne offers higher education, vocational education and lifelong learning, delivering courses in a broad range of disciplines, on campus and online, including science, information technology, engineering, exercise and sport science, health sciences, occupational therapy, nursing, psychology, law, arts and humanities, aviation, architecture and built environment, business, design, education, English language and study skills, film and television, games and animation, and media and communication.

Swinburne's close ties with industry guarantee students the opportunity to have valuable workplace experiences during

their studies. Industry informs, shapes and challenges our curricula. All Swinburne learners in both higher and vocational education will experience high-quality industry-based practical learning across all course stages through to completion. We continue to lead the sector in our approach to work placements and industry links with a consistent and comprehensive Work Integrated Learning (WIL) program.

Driven by our commitment to student success and future readiness, we continue to enrich learning and teaching experiences. Through our industry-engaged curriculum and emphasis on real-world experience, we enable students to graduate work-ready, equipped with the skills and knowledge that support strong employment outcomes across a range of industries. We are also dedicated to enhancing the holistic student experience through ongoing improvements to academic support, campus services and student life initiatives across all aspects of university life. This includes fostering a culture of inclusion, supporting student wellbeing and empowering students to take an active role in shaping their own learning journeys. Through strong engagement, strategic industry connections and a focus on career-readiness, we prepare our students not only for successful employment but for lifelong learning and impact.

## Research

With outstanding researchers and facilities, specialist institutes and centres, strategic platforms and initiatives, and a focus on high-quality, ethically sound research, Swinburne is ranked among the top 300 research-intensive universities in the world. In the Times Higher Education (THE) World University Rankings 2026, we have maintained a strong research quality score of 91.4, placing us 7th in Australia for research quality.

Swinburne's research hubs, institutes and platforms foster interdisciplinary collaboration and deeper research connections with industry, business and community that maximise Swinburne's impact.

Our research ecosystem includes six flagship research areas including space and aerospace technology, medical technology and health innovation, sustainable solutions for an innovative planet, social innovation in the digital economy, advanced manufacturing and design, and digital capability.

Underpinned by leading digital technology platforms, our researchers are collaborating with industry through embedded partnerships to drive innovation and create impact.

## Innovation and engagement

Swinburne is known for our deep engagement with industry, communities and government.

Swinburne has a long and proud history of meaningful engagement with Aboriginal and Torres Strait Islander peoples and advancing reconciliation. Over the past decade, Swinburne has delivered three Reconciliation Action Plans, including two at the highest Elevate level under Reconciliation Australia – reflecting our deep and ongoing commitment to truth-telling, cultural recognition and equity.

Indigenous Learning Circles now operate across all three Melbourne campuses, providing dedicated spaces for cultural exchange and dialogue. Swinburne also introduced Australia's

first Indigenous Student Charter, guided by four key principles: Being and Becoming, Being and Belonging, Cultural Responsiveness, and Indigenous Perspectives and Standpoints. These principles affirm our commitment to Indigenous knowledge, identity, inclusion and educational equity.

Building on the foundations laid through Horizon 2025 and guided by the forward-looking ambitions of Ad Astra\_2030, Swinburne continues to deepen our partnerships with industry and government. These collaborations are central to our commitment to co-creating the industries of the future – driving innovation, enhancing graduate employability and delivering tangible outcomes for our partners and communities. Together, we are developing innovative solutions to real-world challenges, shaping future-ready talent and building the capabilities needed for emerging sectors. By embedding co-creation into our curriculum, research and workforce development, we are preparing our graduates not just to meet the future but to lead it.

This commitment to collaboration also drives Swinburne's role in fostering entrepreneurship and innovation. Our ecosystem brings together student entrepreneurs, researchers, alumni, founders, investors and industry partners to address complex challenges through co-creation, cutting-edge research and emerging technologies. The university supports new ventures, connects ideas to commercial opportunities and maximises our strong industry partnerships to bridge academia with real-world impact. Our commitment to innovation is evident in our programs, mentorship and resources that help turn ideas into successful businesses.

This focus on real-world impact extends beyond student ventures – it also shapes how we engage with industry to build workforce capability. Swinburne Edge is central to this, delivering transformative learning experiences tailored to professionals seeking to upskill, adapt and lead in a rapidly evolving workforce. Through industry-aligned short courses, executive education and bespoke training solutions, Swinburne Edge empowers individuals and organisations with future-ready capabilities. By fostering interdisciplinary collaboration, entrepreneurial thinking and strategic partnerships, Swinburne reinforces its role as a catalyst for innovation and workforce transformation.

Our commitment to global impact is equally strong. Swinburne has a long history of international engagement across education and research. In 2025, Swinburne Sarawak commemorated its 25th anniversary, celebrating a quarter-century of transformative contributions to education, research and innovation in Malaysia. Our global presence also includes a range of transnational education partnerships across Asia – including four delivery locations in Vietnam – and in the Middle East, through our presence in Qatar.

International engagement supports our world-class teaching, research and innovation, helping us attract the best and brightest minds to Swinburne and fostering mutually beneficial research and innovation partnerships that drive innovation and global impact.

Swinburne also has a network of more than 260,000 alumni across 168 countries. This global community continues to play a vital role in the success and reach of our university.

# At a glance



TOP  
**1%**  
GLOBALLY

QS World University  
Rankings 2024



TOP  
**300**

2025 Times Higher Education  
World University Ranking



TOP  
**150**

US News Best Global  
Universities Rankings

# 1<sup>ST</sup> VICTORIAN UNIVERSITY

to join **More Than Our Rank** initiative

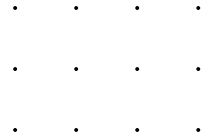


**39,000+**  
students (EFTSL)

**11%**  
postgraduate\*

**23%**  
vocational education

**66%**  
undergraduate\*



**2.2%**

Students are Aboriginal and Torres Strait Islander\*\*



**17%**

Students are from regional/remote areas\*\*



**9.4%**

Students with a disability\*\*



**100+**

Student nationalities

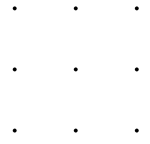


**39%**

International students  
(onshore/offshore)

\* Scope is Higher Education students  
\*\* Scope is domestic students – HE & VE

# 2025 highlights



## January

**Australian-first Centre for Inclusive Employment at Swinburne** - Swinburne was announced as the host of an Australian-first Centre for Inclusive Employment, supported by a \$22.1 million investment from the federal government. The centre of excellence brings together people with lived experience, researchers, service providers and employers to drive improved employment outcomes for people with disability.

**Empowering our academics to drive innovation** - Throughout the year, Swinburne created time and space for innovation by allocating 10 per cent of academic workload to innovation and engagement activities, supporting entrepreneurship, industry collaboration and real-world impact across research and teaching. This reflects our commitment to being a university where innovation and entrepreneurship are at the heart of everything we do.

**Swinburne alumni honoured in 2025 Australia Day list** - Our alumni were recognised in the 2025 Australia Day Honours for outstanding contributions across winemaking, tourism, emergency services and community development.

**Bolstering innovation leadership at Swinburne Design Factory Melbourne** - Maureen Thurston, a global leader in innovating by design, was appointed Acting Director of Swinburne Design Factory Melbourne and Innovation Fellow. Under Thurston's leadership, the centre continues to bridge academia and industry, enabling students and researchers to solve real-world problems.

## February

**WorldSkills Regional Competition Awards** - Swinburne hosted the WorldSkills 2024 Regional Competition Awards Night, celebrating vocational excellence across Melbourne's east. Over 30 Swinburne competitors were acknowledged, with 14 receiving medals in their skills categories.



**Enhancing study spaces with inspiring Indigenous artwork** - Swinburne enriched the Australian Graduate School of Entrepreneurship with two original artworks by Yorta Yorta, Barappa Barappa, and Wemba Wemba artist and designer Mandi Barton. Completed in collaboration with the Moondani Toombadool Centre, the works – Emu Dreaming: Keeper of the Journey and Emu Spirit: Tracks Through Time – reflect themes of resilience, growth and connection to Country.



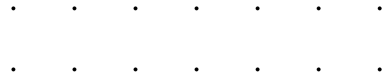
**MedTechVic showcasing innovation in collaboration** - Swinburne's MedTechVic hub hosted its annual showcase, themed 'Innovation in Collaboration', showcasing Swinburne's leadership in co-designed, inclusive innovation. The event included PhD presentations on VR-based mobility aids, senior-focused tech and rehabilitation devices, alongside a keynote from a lived-experience speaker.

## March

**Swinburne and Indian Institute of Technology Hyderabad launched global joint research institute** - Swinburne and the Indian Institute of Technology Hyderabad launched the SIMMECT Joint Research Institute to drive global collaboration in manufacturing, materials, energy and quantum communication technologies. Focused on high-impact challenges, the partnership advances shared innovation between Australia and India and enhances Swinburne's global presence.

**Swinburne awarded funding for AI innovation projects** - Swinburne secured funding through Australia's Economic Accelerator Program to advance two artificial intelligence projects. One focuses on robotic systems for remote cardiac care; the other develops AI-based asbestos detection tools to improve safety and efficiency in site inspections. These initiatives highlight the real-world impact of university research and Swinburne's expertise in commercialising innovations.

**Swinburne became a founding member of the global Green Steel Alliance** - Swinburne joined the newly formed Green Steel Alliance, a global coalition of research and industry partners working toward a carbon-neutral steel industry. Membership reinforces our leadership in sustainable manufacturing and our drive to advancing climate-responsive innovation through international collaboration.



**Excellence in QS World University Rankings by Subject 2025**

- The university achieved strong results in the 2025 QS World University Rankings by Subject, with 17 subjects ranked globally. Art and Design remained in the top 150, Architecture entered the top 200, and Media and Communications, along with Physics and Astronomy, placed in the top 250. Engineering and Technology rose 22 places globally.

**Launched national Digital Manufacturing Hub** - Swinburne launched the ARC Industrial Transformation Research Hub in Future Digital Manufacturing, backed by \$5 million in Australian Research Council funding. The hub uses AI and digital twins to improve manufacturing productivity and resilience, positioning Swinburne at the forefront of Industry 4.0 transformation and advanced manufacturing innovation in Australia.



**Financial Crime Lab launched in collaboration with KordaMentha**

- Swinburne partnered with KordaMentha to launch a state-of-the-art Financial Crime Lab. Located at the Hawthorn campus, the facility combines academic insight with real-world application, enhancing student employability and addressing rising threats in fraud, cybercrime and anti-money laundering compliance.



**Showcasing aerospace innovation at Avalon Airshow 2025**

- Swinburne showcased our cutting-edge work in aerospace, manufacturing and space technology at the 2025 Avalon Airshow. The event featured Swinburne's AIR Hub, Industry 4.0 Testlab, and Space Technology and Industry Institute, as

well as the launch of EntroMat, a new advanced materials intellectual property spinout, and a key partnership supporting Australia's lunar rover mission.

**April**

**The university launched a new 24-hour Latelab and student hub**

- Swinburne officially opened our reimaged Latelab and student hub at the Hawthorn campus, providing a 24-hour modern learning environment co-designed with students. Developed over two years, the space features sustainable design, flexible furniture and areas for quiet study or collaboration. It reflects our dedication to student experience, wellbeing and academic success.

**World-first IV psychedelic trial for binge eating disorders commenced**

- Swinburne announced a landmark clinical trial for the world's first intravenous psychedelic treatment targeting binge eating disorders. The study explores the effects of psilocin – derived from psychedelic mushrooms – administered via IV infusion. The trial aims to uncover new therapeutic pathways for under-researched eating disorders, advancing mental health treatment through novel, science-based approaches.

**Professor Joy Sumner appointed Co-Director of Franco-Australian Indo-Pacific Centre for Energy Transition**

- The university appointed Professor Joy Sumner as Co-Director of the Franco-Australian Indo-Pacific Centre for Energy Transition (FACET), joining Co-Director Prune Bokobza. A global leader in materials science, Professor Sumner will advance energy systems research and expand training opportunities for students and professionals.

**Swinburne drives innovation through national Additive Manufacturing Cooperative Research Centre**

- Swinburne became a founding partner in the new \$270.5 million Additive Manufacturing Cooperative Research Centre (AMCRC), uniting over 100 research, government and industry partners. Swinburne brings deep expertise in advanced materials and production processes, further reinforcing our leadership in next-generation manufacturing technologies and national industry transformation.



## May

### Filmmakers shine at national and international festivals

- Alum Lucy McKendrick's co-produced film *The Plague* was accepted into the prestigious Cannes International Film Festival, while three films by Swinburne Film and Television students were accepted into the 2025 St Kilda Film Festival. The student films – *White Lines* by Ollie Ivin-Poole, *Fish Fight* by Alyssa Wong, and *In Human Skin* by Rayner Lim and Jun Kai Tan – were selected for Australia's longest-running short film festival, celebrating outstanding emerging talent in screen storytelling.

### Swinburne astrophysicist named in Forbes 30 Under 30 Asia list

- Dr Sara Webb was named in the 2025 Forbes 30 Under 30 Asia list in the healthcare and science category, recognising global leadership in space science, education and public engagement. Dr Webb leads Australia's longest-running International Space Station research program and has been widely published in top-tier journals.



### Startups drive change in technology and sustainability

- Eleven Swinburne startups showcased their innovations at the 2025 Luminate Showcase, marking the culmination of the university's entrepreneurial development program. Startups presented solutions ranging from sustainable cleaning technologies to brain health and environmental monitoring. Upgrid, founded by current Swinburne students, won both the major prize and People's Choice Award for its high-access industrial cleaning solution.

**Space showcase at Parliament House** - Swinburne hosted a three-day Space Showcase at Queen's Hall in Victoria's Parliament House, featuring immersive experiences such as a virtual lunar rover and VR explorations. The event highlighted Swinburne's research excellence, industry partnerships and role in developing the future space workforce across astronomy, supercomputing and advanced space technologies.



## June

### LINGER brings Indigenous stories to the big screen

- Indigenous Swinburne students led *LINGER*, a powerful film project capturing Indigenous identity, trauma and resilience through two documentaries and a short fiction piece. The team travelled to the Tiwi Islands and Darwin to collaborate with local communities, highlighting the power of Indigenous-led media in advancing cultural understanding and connection.

### Swinburne community acknowledged in 2025 King's Birthday Honours List

- Members of our community were acknowledged in the 2025 King's Birthday Honours for outstanding contributions to reconciliation, community health and research.

### National Reconciliation Week marked across Swinburne campuses

- The Swinburne community marked National Sorry Day and National Reconciliation Week 2025 across our three Melbourne campuses, embracing the theme Bridging Now to Next. The week included a Sorry Day service, Indigenous art workshops and planting activities at the Aunty Dot Peters AM Flowering Grasslands.

### Swinburne VET students crowned Australia's best at WorldSkills 2025

- Three Swinburne VET students won gold medals at the 2025 WorldSkills National Championships in Brisbane, competing in Mechatronics and Industry 4.0 categories. Ten students competed across six skill areas, with strong support from Swinburne mentors.

### Swinburne became first Australian university to offer degrees in Qatar

- The university partnered with Barzan University College to become the first Australian university to deliver qualifications in Qatar. The collaboration introduces degrees in computer science, engineering, cybersecurity, business and foundation studies, reflecting our bold international outlook and vision to provide globally connected, future-ready education.



### Cemented top 300 position in QS World University Rankings

- Swinburne ranked 294 in the 2026 QS World University Rankings, maintaining our place among the world's top 300 universities. The result reinforces our global reputation for delivering high-impact research and industry-connected learning that addresses real-world challenges and emerging global needs.

**Annual Reconciliation Lecture inspired reflection and action** - The 2025 Swinburne Annual Reconciliation Lecture encouraged reflection on Australia's reconciliation journey. Delivered by Melinda Cilento, Chief Executive of the Committee for Economic Development of Australia, and hosted by the Moondani Toombadool Centre, the event explored truth-telling, equity and the role of leadership in empowering First Nations voices.

## July

**Advancing battery life and EV cybersecurity with ARC grants** - Swinburne secured two Australian Research Council Linkage Project grants to advance research in battery performance and electric vehicle cybersecurity. One project focuses on extending battery lifespan by slowing internal degradation, while the other addresses vulnerabilities in EV charging infrastructure.

**Community united for NAIDOC Week 2025** - Swinburne marked NAIDOC Week 2025 with a series of community events across our Melbourne campuses, embracing the theme The Next Generation: Strength, Vision & Legacy. Staff and students took part in local celebrations, workshops and cultural activities that honoured Aboriginal and Torres Strait Islander histories and futures.



**Commercial Radio & Audio partnership put students on air across Victoria** - Swinburne partnered with Commercial Radio & Audio to provide students with real-world experience at regional radio stations. Through a dedicated travel grant program, selected students completed two-week placements at ACE Radio Network stations across Victoria, enhancing career readiness and supporting students in gaining practical experience in media production.

**STEMeez platform expanded to inspire the next generation of STEM stars** - Swinburne's STEMeez learning platform received \$1.6 million in additional funding to broaden its reach and inspire more young Australians to explore STEM pathways. Designed for early learning to VCE, the platform features interactive modules developed with partner universities and educators. The expansion aims to increase engagement among underrepresented groups, particularly girls.



**Top law graduate awarded Supreme Court Prize** - Bachelor of Laws/Bachelor of Arts graduate Zachary Plant was awarded the 2025 Supreme Court Prize for academic excellence, recognising outstanding achievement in legal studies. The prize is awarded to the top-performing law student at each Victorian university and reflects high academic performance and commitment to service.

**Partnered with EdTech innovator Vidversity** - Swinburne launched a year-long collaboration with leading EdTech company Vidversity to co-design next-generation digital learning tools. Backed by Swinburne Ventures, the initiative supports the university's mission to deliver accessible, engaging and industry-relevant online learning.

**Powering breakthroughs in sustainable mining and materials technology** - Swinburne secured \$4 million through the Australia's Economic Accelerator Innovate Program to lead two major research commercialisation projects in advanced materials and astrophysics. The first will commercialise locally produced, high-performance materials for use in mining and renewable energy, while the second applies space-based particle detection to improve discovery of critical minerals.

## August

**Distinguished Professor Hao Wang joins Swinburne through STaRS** - Distinguished Professor Hao Wang, a global leader in composite materials, joined Swinburne's School of Engineering as part of the new Swinburne Talented Researcher Scheme (STaRS). With over 30 years of experience in composites, plastics recycling, low-carbon concrete and CO<sub>2</sub> conversion, Professor Wang will drive sustainable, industry-focused materials innovation at Swinburne.

**Swinburne celebrated Pride Week 2025** - The university honoured Swinburne Pride Week 2025 under the theme Visibility Supported by Active Allyship. Events across all campuses included Pride fairs, allyship workshops and student-led celebrations. The celebrations coincided with National Skills Week, offering opportunities for shared learning and demonstrating the university's values of equity, diversity and belonging in both academic and vocational spaces.



**Swinburne hosted the 2025 National Youth STEM Summit**

- The university hosted the National Youth STEM Summit at our Hawthorn campus, welcoming over 160 students from around Australia. Presented in partnership with the National Youth Science Forum, the event included keynotes, panels, workshops and a career expo, inspiring the next generation of STEM professionals and innovators.



**Placing among the world's top 300 universities in ARWU rankings** - Swinburne retained our position in the 201–300 band of the 2025 Academic Ranking of World Universities (ARWU), reaffirming our global standing for research excellence. Our continued strong performance reflects the impact of our research output, international collaboration and drive to solve real-world challenges.

**Achieving global recognition as an Adobe Creative Campus Innovator** - Swinburne was one of only nine universities globally to receive Adobe's Creative Campus Innovator status in 2025. The award recognises our leadership in embedding creativity, digital literacy and technology across our teaching and learning.

## September

**Award for new Vocational Taster Experiences** - Swinburne received \$1.2 million through the Victorian Government's Vocational Taster Experiences Pilot to give Year 9 and 10 students hands-on exposure to vocational and applied learning. The initiative, running until December 2026, supports early career exploration and reflects Swinburne's leadership in vocational education that responds to future workforce needs.

**Delivering digital skills training for manufacturing and construction** - Swinburne was selected to deliver short courses as part of the Victorian Government's Digital Jobs Program, targeting workers in advanced manufacturing and construction. Running through to mid-2027, the program will teach in-demand skills such as artificial intelligence, digital twins and data-driven production, addressing critical digital capability gaps.

**Swinburne topped Victoria for graduate employment outcomes** - The university ranked first in Victoria for full-time employment and graduate median salaries among domestic undergraduate students, according to the 2024 Graduate Outcomes Survey. Swinburne also ranked among the top three in overall and medium-term employment outcomes, reflecting our strong focus on employability, industry engagement and preparing students for long-term career success.

**World-first disease progression model offers new hope for muscular dystrophy patients** - Swinburne researchers developed a world-first AI-powered model to track progression of facioscapulohumeral muscular dystrophy (FSHD), using MRI and full-body muscle health scans. The model enables better diagnosis and personalised treatment planning by detecting muscle changes earlier and more accurately.

## October

**Swinburne's new learning hub boosts hands-on health education** - The Integrated Health and Technology Learning Hub was opened at our Wantirna campus to meet growing demand in the care economy. The facility includes mock home environments for immersive, real-world training in aged care and health support, playing an important role in preparing a highly skilled workforce for essential health and community services.



**Maintaining our place among the world's top 300 in THE World University Rankings** - Swinburne retained our position among the world's top 300 universities in the 2026 Times Higher Education (THE) World University Rankings. The university earned a strong Research Quality score of 91.4, reflecting excellence in academic output, teaching and international outlook.

**Celebrating 2025 School Teaching Excellence Award winners** - Twenty-seven educators across our academic schools were acknowledged in our 2025 School Teaching Excellence Awards. The awards celebrate teaching innovation, assessment design and industry-engaged curricula that enhance student employability.



**FACET Symposium deepens Australia–France collaboration on clean energy** - The 2025 Franco-Australian Indo-Pacific Centre for Energy Transition (FACET) Symposium, held in Grenoble, France, brought together Australian and French researchers, industry partners and energy leaders to advance clean energy solutions. The event marked the launch of the Climate 4.0 Hub, supporting climate-focused tech startups across both nations.

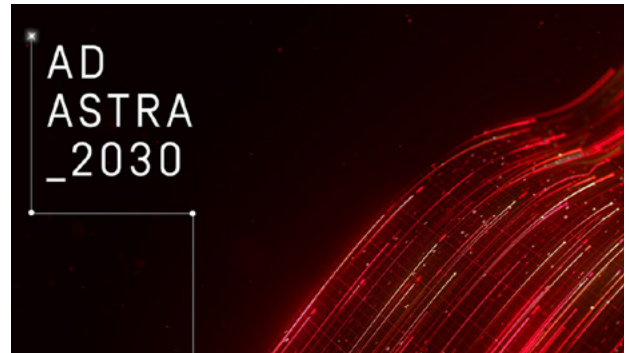


**Future Aspirations Camp inspires Aboriginal and Torres Strait Islander students** - Swinburne and the Moondani Vocational Centre of Excellence hosted the first Future Aspirations Camp for Aboriginal and Torres Strait Islander high school students from eastern Victoria. The four-day experience combined cultural learning with hands-on vocational workshops and campus visits, promoting confidence, belonging and educational pathways.

**Venture Cup 2025 celebrated next-gen startups** - Swinburne Innovation Studio hosted the 2025 Venture Cup, its longest-running startup pitch competition, celebrating the achievements of early-stage ventures in the Elevate program. Six startups competed for cash prizes and mentoring support. AI-powered platform AutoAE won first prize, with Encevia Systems named runner-up and AeroSync winning People's Choice.

## November

**Swinburne launches bold new Ad Astra\_2030 strategy** - The university unveiled our new strategic plan, Ad Astra\_2030, setting an ambitious course for the future of education, engagement, research and innovation. Anchored by four bold quantum leaps, the strategy builds on the momentum of Horizon 2025 and focuses on creating transformative impact.



**Swinburne Vietnam launches MBA program** - Swinburne Vietnam launched its MBA program under the Swinburne Vietnam Alliance Program (SVAP), marking a key milestone in Vietnam–Australia education collaboration. The launch was officiated by The Hon. Danny Pearson, Victorian Minister for Economic Growth and Jobs, during his visit to the SVAP campus in Ho Chi Minh City. Set to welcome its first intake in 2026, the program is designed to develop future-ready leaders equipped to navigate the demands of the digital age.

**Mobile Innovation Lab brings cutting-edge tech to communities** - Swinburne launched our Mobile Innovation Lab, a high-tech facility on wheels designed to deliver hands-on demonstrations and support STEM education, industry collaboration and community outreach. Equipped with drones, driving simulators, autonomous systems and medical robots, the lab brings advanced technologies directly to schools, businesses and events.



**Swinburne awarded ARC Discovery Project funding -**

The university secured more than \$1.9 million in Australian Research Council Discovery Project funding to support research in software engineering, neuroscience and media policy. The funded projects will improve software testing methods, study risky decision-making and explore access to free-to-air television in Australia.

**Acknowledged for research excellence and sustainability impact**

Swinburne was named Australia's top research institution in four fields – Automation & Control Theory, Computer Hardware Design, Film, and Optics & Photonics – by The Australian 2026 Research magazine. The university also ranked among the top five nationally for research aligned with the UN Sustainable Development Goal of Affordable and Clean Energy.

**Ranked among world's best in 2025 Global Ranking of Academic Subjects**

The university achieved strong results in the 2025 Shanghai Ranking Global Ranking of Academic Subjects. Automation and Control ranked 9th globally and 1st in Australia, with Business Administration and Computer Science also placing in the global top 50. Electrical Engineering and Hospitality ranked in the top 100 and new entries included Metallurgical Engineering and Artificial Intelligence.

**Continuing global recognition in QS Sustainability**

**Rankings 2026** - Swinburne maintained our position in the top 300 globally in the QS Sustainability Rankings 2026, reflecting leadership in education, equity and environmental responsibility. The university ranked 66th globally for impact of education and 100th for equality, recognising our commitment to inclusion and social transformation.

**Achieved official carbon neutral certification** - Swinburne was officially certified as carbon neutral under the Climate Active Carbon Neutral Standard for Organisations, fulfilling our 2019 pledge to achieve neutrality by 2025. The certification reflects a university-wide approach to emissions management, including both operational and supply chain emissions.

**Bionics Institute and Swinburne announce a new strategic collaboration agreement**

Swinburne partnered with the Bionics Institute to accelerate the development of innovative medical devices. By combining applied research expertise and cutting-edge facilities, the collaboration aims to deliver real-world health solutions. This novel arrangement will create an end-to-end medical device applied research and commercialisation value chain, accelerating discoveries through to application.

## December

**Our researchers recognised among the world's most influential**

Ten Swinburne researchers were named in the 2025 Clarivate Highly Cited Researchers list, appearing across 12 fields. These individuals rank in the top one per cent of researchers globally by citation over the past decade, reflecting significant academic impact and leadership.

**ARC funding to expand x-ray spectroscopy infrastructure**

Swinburne received over \$1.2 million in Australian Research Council Linkage Infrastructure, Equipment and Facilities funding to establish new laboratory-based X-ray Absorption Spectroscopy facilities in Victoria and Queensland. Delivered through a national research consortium, the labs will enable faster access to instrumentation and long-term experimental studies in materials science and nanotechnology.

**Celebrating excellence in media and external communication**

The 2025 Media and External Communications Recognition Awards (MECRAs) celebrated Swinburne researchers who actively engaged with media and shared their expertise with the public. Over 40 academics were honoured across eight categories for their communication impact.

**Clean energy innovations shine at 2025 Pulse Showcase**

Swinburne's Innovation Studio hosted the 2025 Pulse Innovate Showcase. Six startups presented their innovations aimed at accelerating the energy transition, with top recognition going to Gridsoft, Reswitch and Repose Analytics. Capricorn Power received the People's Choice Award for its groundbreaking approach to renewable electricity generation.

**Swinburne launches Australian-first certificate** - the university launched an Australian-first qualification for students who complete tertiary study without finishing a degree. The Undergraduate Certificate of Higher Education Studies recognises the completion of four units and provides formal credentials.

# Guiding us to the stars - our strategic plan and performance

## Horizon 2025: A vision realised

*Vision: People and technology working together to build a better world*

This year, Swinburne marked the successful conclusion of Horizon 2025 – a transformative, future-focused strategy that reimagined what a university could achieve through four bold moon shots. Designed to position Swinburne as the prototype of a new and different university, Horizon 2025 defined a period of ambition and momentous change, reshaping how we educate, collaborate, innovate and engage.

From day one, the strategy challenged us to think bigger, act faster and deliver greater impact. Across the university, Horizon 2025 inspired deep cultural and operational change, advancing our position as a national leader in technology, industry engagement, research and student success.

### A strategy built on moon shots – realised with impact

#### 1. Every Swinburne learner gets a work experience

This moon shot reimagined our approach to learning by embedding **Work Integrated Learning (WIL) across every undergraduate course – an Australian university first**. Through internships, placements and industry-linked projects, students experienced hands-on learning at every stage of their journey. This commitment was acknowledged nationally when Swinburne won the **employability category at the Australian Financial Review Higher Education Awards**.

#### 2. Every Swinburne graduate gets a job

We set out to ensure every graduate would become **a job creator or job taker** in a world shaped by technology and innovation. Over five years, Swinburne deepened industry links, **enhanced career services** and embedded future-ready skills across all programs. In 2025, these efforts paid off — **Swinburne ranked first in Victoria** for full-time employment and median graduate salaries in the national QILT surveys and **placed in the top three for overall employment and student support**.

#### 3. Every Swinburne partner gets a tech solution

Through Horizon 2025, **Swinburne deepened our partnerships** with industry, government and community to co-create transformative technology solutions. From space and aerospace to Medtech, sustainability and smart manufacturing, **we delivered innovation** aligned with real-world needs, **growing our reputation** as a **trusted collaborator** and a leader in applied research and commercialisation.

#### 4. Swinburne is the prototype of global best practice

We committed to making Swinburne a globally recognised leader in innovation and education. This moon shot has **driven enhancements across research, student experience and course delivery**. Through international collaborations, digital learning platforms and transnational education, we have extended our reach and offered our students **opportunities on a global scale**. A Swinburne degree is now regarded as a **passport to success in a technology-rich world**.

### A launchpad to the stars

Horizon 2025 delivered more than strategic outcomes; it redefined what is possible when people and technology come together with purpose. It set a clear direction, created lasting value for our students, staff and partners, and laid the foundation for our next chapter.

As we close this significant chapter, we do so with pride in what has been achieved and confidence in where we are heading. The momentum built through Horizon 2025 now propels us forward into our new strategic era – **Ad Astra\_2030** – as we shift our focus from the moon...to the stars.

# Moon shot 1

## Every Swinburne learner gets a work experience

Swinburne delivered on our bold moon shot 1 – ensuring every student gains real industry experience before graduating – in just a few years. Through our award-winning Work Integrated Learning (WIL) program, thousands have built skills, networks and careers. Now, we are positioned for the next evolution of industry-embedded learning.

### Moon shot 1 highlights

#### Transforming work integrated learning in engineering and aviation

The School of Engineering completed the delivery of the WIL-Spine Transformation Project, a comprehensive initiative embedding structured work integrated learning across all years of study for engineering and aviation students. From first year through to final year, students engaged each semester in dedicated units featuring progressively more challenging, scaffolded learning experiences.

#### Pioneering FinTech education in Australia

Swinburne introduced the Master of Financial Technologies (FinTech) program, the first in Australia to be affiliated with the CFA Institute, the global professional body for investment professionals. The program offers specialised units in emerging fields including financial technologies, artificial intelligence, blockchain, cybersecurity, business analytics and sustainability. Designed in close collaboration with industry, the program features two capstone experiences that bridge academic knowledge and real-world application.

#### Connecting students with the creative industries

The School of Social Sciences, Media, Film and Education launched the Creative Industry Experience unit, designed to connect students with leading employers across the creative sector. The unit offers authentic work integrated learning through industry-partnered projects and live briefs, supporting pathways to employment and enhancing graduate outcomes. This was supported through the School's National Priorities and Industry Linkage Fund (NPILF) initiative.

#### Celebrating excellence at the WorldSkills Regional Competition Awards

In February, Swinburne proudly hosted the WorldSkills 2024 Regional Competition Awards Ceremony, celebrating the achievements of fourteen VET students across seven skill areas. More than 100 students, industry partners and guests attended the event, recognising competitors for their excellence and dedication. Winners had the opportunity to compete in the national competition in Brisbane.

#### National champions to shine on the world stage

Three Swinburne VET students went on to achieve outstanding success at the 2025 WorldSkills Australia National Championships, each taking home a gold medal. Joao Marcus claimed gold in Mechatronics, while Martin Cruz and Felix McPhail secured the top spot in the Industry 4.0 category. As national champions, they are now in the running to represent Australia at the International WorldSkills Competition in Shanghai, China, in 2026, a testament to their talent and the value of Swinburne's vocational education programs.

#### Enhancing work integrated learning through digital innovation

The School of Health Sciences' digital National Priorities and Industry Linkage Fund (NPILF) showcase celebrated six NPILF-funded projects focused on solidifying Work Integrated Learning (WIL) through innovative digital learning and teaching resources.

#### Amplifying First Nations voices in creative practice

The Department of Film, Games and Animation hosted a recording for the January episode of ABC's Speaking Out podcast, presented by Distinguished Professor Larissa Behrendt AO. The episode explored First Nations voices in culture, creative practice and the academy, and was recorded during the Swinburne-hosted conference Filmmaking Intelligences.

#### Student-led national election night broadcast

In May, Swinburne hosted a student-led election night radio broadcast at The Junction, bringing together students from 14 Australian universities. Aired nationally on Vision Australia Radio, students delivered end-to-end live coverage – from planning to reporting – across key electorates, supported by politics students as analysts.

#### Innovative vocational programs respond to changing industry and policy needs

Swinburne's VET team collaborated with higher education partners to redevelop the Associate Degree of Applied Technologies. The refreshed program includes 20 new units and two new specialisations aligned with emerging needs in applied and digital technologies. A new two-year Associate Degree in Applied Artificial Intelligence was also developed

to address Australia's growing need for skills in AI, cybersecurity, cloud technologies and gaming. Co-designed with leading industry partners including Microsoft, Amazon Web Services, Check Point and Epic Games, the program prepares students for high-growth technology careers.

### Industry-ready fashion design through hands-on learning

The university delivered our first Bachelor of Design (Fashion), marking an important addition to Swinburne's design offerings. The program combines core fashion design foundations, including sewing, patternmaking and garment construction, with extensive hands-on experience in advanced manufacturing and emerging fashion technologies.

### Expanding early exposure to vocational pathways

Swinburne received \$1.2 million through the Victorian Government's Vocational Taster Experiences Pilot to support early engagement with vocational education and training. Running until December 2026, the initiative enables Year 9 and 10 students in Victorian government schools to explore vocational and industry pathways before selecting senior secondary subjects.

## Delivering on our Education Strategy

Swinburne's Education Strategy (2021–2025) concluded in 2025, marking a significant milestone in the university's broader transformation agenda. Aligned with the Horizon 2025 vision, the strategy positioned Swinburne as a leader in developing the human capital and future-ready talent required for a digital, technology-enabled economy. It focused on four priority areas: work integrated learning, digital transformation, student experience and retention, and course renewal to respond to changing market demand and support sustainable growth. Throughout 2025, Swinburne implemented a range of initiatives to deliver on the Education Strategy and to bolster a future-focused, industry-engaged learning environment.

### Course accreditation and renewal

Accreditation was secured from the Australian Psychology Accreditation Council for three psychology programs to be delivered from 2026: the Bachelor of Psychology and Cognitive Neuroscience, the Bachelor of Forensic Psychological Science and the Master of Psychology (Educational and Developmental Psychology). An AI and Digital Health major within the Bachelor of Health Science will also commence in Semester 1, 2026, equipping graduates with skills aligned to the needs of a digitally-enabled health sector.

### Industry-aligned curriculum design

The Master of Professional Accounting was redeveloped to incorporate technology-focused units drawn from the Master of Finance, a financial crime unit co-designed with industry, and a capstone unit to reinforce professional capabilities including communication and client engagement.

### Professional learning ecosystem

Swinburne improved educator capability through the launch of a centralised professional learning ecosystem, delivered in partnership with Adobe through the implementation of Adobe Learning Manager. The platform integrates industry-aligned content and on-demand professional development, supporting educators to build contemporary capability and respond to evolving teaching and workforce requirements.

### Academic alignment and interdisciplinary learning

The Engineering Fusion initiative consolidated engineering offerings within the School of Engineering, improving academic alignment, operational efficiency and the visibility of teaching and research activity. This new approach also provided opportunities for collaboration and interdisciplinary learning.

### Embedding Indigenous knowledges

In partnership with the Moondani Toombadool Centre, the School of Health Sciences identified explicit and implicit Indigenous course learning outcomes and mapped these to unit learning outcomes and assessment tasks. This work supports the meaningful integration of Indigenous knowledges and perspectives across the curriculum.

## Work Integrated Learning driving employability outcomes

Swinburne's strong focus on Work Integrated Learning (WIL) continues to deliver measurable results, with 95.6 per cent of graduates completing at least one WIL experience as part of their degree. This commitment to embedding practical, industry-engaged learning across all undergraduate courses is a key driver of graduate success. Swinburne achieved outstanding results in the latest Quality Indicators for Learning and Teaching (QILT) survey program, leading Victoria in full-time employment and median graduate salaries among domestic undergraduates. The university also ranked among the top in the state for overall employment and medium-term graduate outcomes, reflecting the career impact of a Swinburne education.

Student engagement with career support increased significantly following the opening of Careers Launchpad, which showed a 200 per cent increase in engagement in its first 12 weeks and supported over 700 students. Career development learning continued to expand through the Professional Purpose Program, reaching close to 5000 students, while targeted equity support through the Commonwealth Placement Payment enabled more students to participate in placements and succeed. Strong industry partnerships also translated into employment outcomes, with 40 per cent of placement partners offering roles to students following completion of their WIL experience.

## Strong performance in vocational education and employer engagement

Swinburne's commitment to high-quality vocational education was reinforced in the 2025 Registered Training Organisation (RTO) Performance Summary Report, published by the Victorian Skills Authority. Results from the VET Student Survey showed Swinburne outperforming Victorian and TAFE Network averages, with 81.9 per cent of students satisfied with their training, 85.2 per cent reporting positive assessment experiences, 21.6 per cent progressing to further study and 80 per cent willing to recommend Swinburne.

Employer Satisfaction Survey results from 300 employers of apprentices and trainees also improved, with satisfaction increasing to 70.4 per cent and recommendations rising to 64.8 per cent. Together, these outcomes reflect Swinburne's strong focus on student experience, skills development and industry engagement.

## Enhancing student experience and retention

In 2025, Swinburne continued to strengthen student experience and retention through a coordinated focus on first-year transition, data-informed intervention and holistic wellbeing across vocational and higher education. Central to this work was the Student Experience Enhancement (SEE) Program, which prioritised consistency in learning design, improved engagement and educator capability to support student success and progression.

### Solidifying first-year transition and learning design

Improvements to first-year transition were underpinned by curriculum and teaching practice reform. The School of Business, Law and Entrepreneurship introduced Assessment for Learning and un-grading approaches in selected first-year units to reduce assessment pressure and promote formative feedback. In parallel, a new Higher Education Canvas template was implemented across identified first-year units, providing students with a more consistent, accessible and user-friendly digital learning environment.

### Enhancing engagement through teaching practice and educator capability

Student engagement and participation were further supported through the expanded use of digital tools to enhance attendance, in-class participation and collaborative learning across on-campus and online contexts. Educator capability was improved through the launch of the Educator Capability Program, which provided targeted professional development for sessional educators, supported by peer observation initiatives and a dedicated First-Year Educators course.

### Expanding mentoring and industry-connected learning

Swinburne expanded structured mentoring and industry-connected learning opportunities across multiple disciplines. Group mentoring programs were extended to undergraduate and postgraduate cohorts, supporting students through peer connection, industry engagement and career development. For example, engineering students participated in a large-

scale industry night hosted by the Swinburne Engineering Student Society, attended by more than 300 students and representatives from over 15 organisations. In addition, the Advertising Capstone Challenge reached its tenth year, connecting students with major industry clients including Ogilvy and Milo, with finalist teams presenting campaign solutions in Sydney.

### Data-informed approaches to retention and student success

Data-driven retention strategies introduced in 2024 were further enhanced through the implementation of the Student Success Propensity Model, enabling earlier identification of students at risk of not succeeding. Proactive outreach by StudentHQ teams and Success Coaches, alongside expanded peer mentoring, the Study Buddy Program and increased coaching capacity, contributed to improved retention outcomes, particularly for domestic undergraduate students.

### Improving access to academic support

Access to academic assistance was expanded through the opening of a new drop-in Success Hub, co-locating the Writing Centre, Maths Learning Centre and Learning and Academic Support services. This integrated model significantly increased student access to academic support and contributed to improved undergraduate success rates.

### Equity, inclusion and culturally safe learning

Progress toward inclusive and equitable learning continued in 2025 through expanded support for equity students and students with disability. Advancements in Universal Design for Learning helped reduce barriers to participation, including the introduction of automatic lecture and video subtitles for all students. Swinburne also progressed culturally informed equity pathways to support Aboriginal and Torres Strait Islander student success. Led by the School of Health Sciences, in partnership with the Moondani Toombadool Centre, this work adopted a whole-of-school approach to improving recruitment, student experience and retention. Culturally safe and flexible learning was demonstrated through delivery of the Certificate III in Learning an Australian First Nations Language, which achieved strong retention outcomes through integrated academic and wellbeing support and flexible delivery modes.

### Supporting student wellbeing

Student wellbeing remained a core focus with the implementation of a university-wide Learner Wellbeing Action Plan structured around five pillars: learning and study, financial wellbeing, mental and physical health, community connection and cultural wellbeing. Peer-to-peer mental health support was significantly expanded through partnership with batyr, increasing wellbeing engagement and outreach across the student community.

### Investing in contemporary learning environments

Investment in learning environments continued at Wantirna campus with the launch of six digital teaching spaces and a new Home Care Room as part of the Integrated Health and Technology Learning Hub.

## Key partnerships driving moon shot 1

### Advancing cancer care education through strategic partnership

Swinburne and the Peter MacCallum Cancer Centre deepened their collaboration through a Strategic Educational Partnerships workshop, focused on innovative models for cancer care education. The partnership continues to drive joint programs, curriculum innovation, digital health advancements, student pathways and collaborative research.

### Partnering for First Nations innovation

Swinburne's Department of Trades and Engineering Technology and the Knox Innovation, Opportunity and Sustainability Centre (KIOSC) launched a new partnership with Outback Academy Australia and First Nations communities to explore digital technologies in agriculture. This collaboration focuses on building community partnerships and supporting sustainable, tech-enabled solutions for First Nations enterprises.

### Working together for community impact

Swinburne and Maroondah City Council formalised a strategic partnership to enhance community wellbeing, economic development and lifelong learning in the region. The collaboration focuses on joint research, industry-linked learning pathways and graduate employment.

### Industry-engaged legal learning through applied technology

Throughout the year, Swinburne law students collaborated with specialist consumer law firm CIE Legal to design and develop a prototype triage tool, supporting assessments under Australian Consumer Law. The project provided students with hands-on experience applying legal knowledge and technology to real-world challenges.

### Industry-connected learning in finance and business

The new Bloomberg Trading Lab was launched, providing students with access to live global financial data through industry-standard Bloomberg terminals. The facility strengthens analytical capability, enables advanced research and enhances graduate employability in the finance and business sectors.

### IntegraDev celebrates top computer science students with 25th anniversary award

Swinburne's long-standing industry partner IntegraDev presented its annual awards recognising outstanding Computer Science students, including the James Wauchope Award for best graduate. Now in its 25th year, the award honours the memory of Swinburne alum and IntegraDev employee James Wauchope.

### Showcasing innovation at Melbourne Fashion Week

The School of Design and Architecture hosted a Function Meets Fashion panel in collaboration with the Australian Fashion Council and Woolmark at Melbourne Fashion Week. The event explored innovation, technology and sustainability in the fashion industry, reinforcing Swinburne's commitment to industry-engaged learning in design.

### Partnering with Woolwise to support sustainable design

Swinburne partnered with Woolwise on a Performance Challenge that provided design students with in-class learning support focused on wool-based product innovation. Following the success of the collaboration, Woolwise offered funding of up to \$7,000 per student to support Industrial Design Honours projects with a focus on wool.

### Empowering future finance leaders through industry partnership

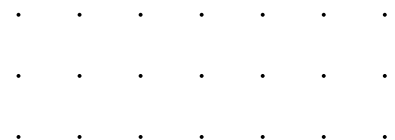
Swinburne partnered with Women in Banking and Finance (WiBF) to offer finance students exclusive access to professional development programs, industry insights and networking opportunities. As a leading national organisation advancing gender equity and inclusion in financial services, WiBF connects students with senior leaders and innovators through its highly-regarded initiatives.

### Advancing electrician safety and skills through industry-led CPD

Swinburne's Electrical Licence Testing Continuing Professional Development (CPD) Program, developed with Hager Group and supported by Energy Safe Victoria, delivers hands-on training aligned to evolving industry standards. The initiative has enhanced Swinburne's industry reputation and established a scalable CPD model planned for state-wide expansion in 2028.

### KIOSC building future skills through hands-on learning

During 2025, Swinburne continued to deliver the Knox Innovation, Opportunity and Sustainability Centre (KIOSC) at our Wantirna campus, strengthening our partnership with the Victorian Department of Education and local secondary schools. Through this purpose-built facility, we delivered hands-on STEM learning programs for secondary school students and professional development opportunities for teachers. By bringing together education, industry and government partners, KIOSC supports the development of future skills and strengthens pathways from school to further study and future careers.



# Reflecting on Horizon 2025

## Moon shot 1 – Every Swinburne learner gets a work experience

Across Horizon 2025, we reshaped the learner experience by embedding Work Integrated Learning (WIL) as a core feature of study at every level at Swinburne. Through internships, placements and industry-linked projects, our learners built practical skills, professional networks and clear career pathways. Outcomes achieved across the strategy reflect our commitment to industry-embedded learning and our success in making real-world experience a Swinburne guarantee.

**2021 - PARTNERSHIPS DEEPENING WORK INTEGRATED LEARNING**

From the outset of Horizon 2025, we strengthened long-term partnerships with organisations including the Peter MacCallum Cancer Centre, Medibank, Bendigo Bank and Richmond Football Club. These collaborations expanded sustained work integrated learning opportunities across health, business, sport and community settings, bolstering the connection between study and real-world practice and reinforcing our industry-embedded approach to education.

**JUNE 2022 – EXPANDING WORK INTEGRATED LEARNING AND JOB-READY CAPABILITY**

We launched the Bachelor of Applied Innovation, a Victorian-first, university-wide double degree. The program aligned learning with future workforce skills and embedded innovation internships through live industry briefs. Complementary initiatives, including industry-linked scholarships, job-readiness forums and expanded online and transnational education offerings, supported learners to build practical capability while connecting industry to applied, technology-driven solutions.

**2023 – EARLY ACHIEVEMENT OF A CORE HORIZON 2025 AMBITION**

Within the first three years of Horizon 2025, we realised one of our most ambitious goals: ensuring every learner gained work experience as part of their studies. This milestone was reached earlier than planned, with every undergraduate higher education and vocational course embedding at least one form of WIL. The achievement marked a significant moment in our curriculum transformation journey.

**AUGUST 2024 – NATIONAL RECOGNITION FOR INDUSTRY-EMBEDDED LEARNING**

Our sustained commitment to Work Integrated Learning was acknowledged nationally when Swinburne was named a joint winner of the Employability Award at the Australian Financial Review Higher Education Awards. This recognition affirmed the success of embedding real-world learning across the curriculum and reflected our leadership in preparing learners not only to enter the workforce, but to succeed within it.

**OCTOBER 2024 – INDUSTRY PARTNERSHIPS DELIVERING REAL-WORLD CAPABILITY**

We were awarded the 2024 MYOB Education Partner of the Year for our innovative partnership with MYOB. By integrating industry-standard accounting software into key courses, we enabled learners to engage with real-world business scenarios and professional tools, strengthening job readiness and reinforcing the value of industry-aligned curriculum.



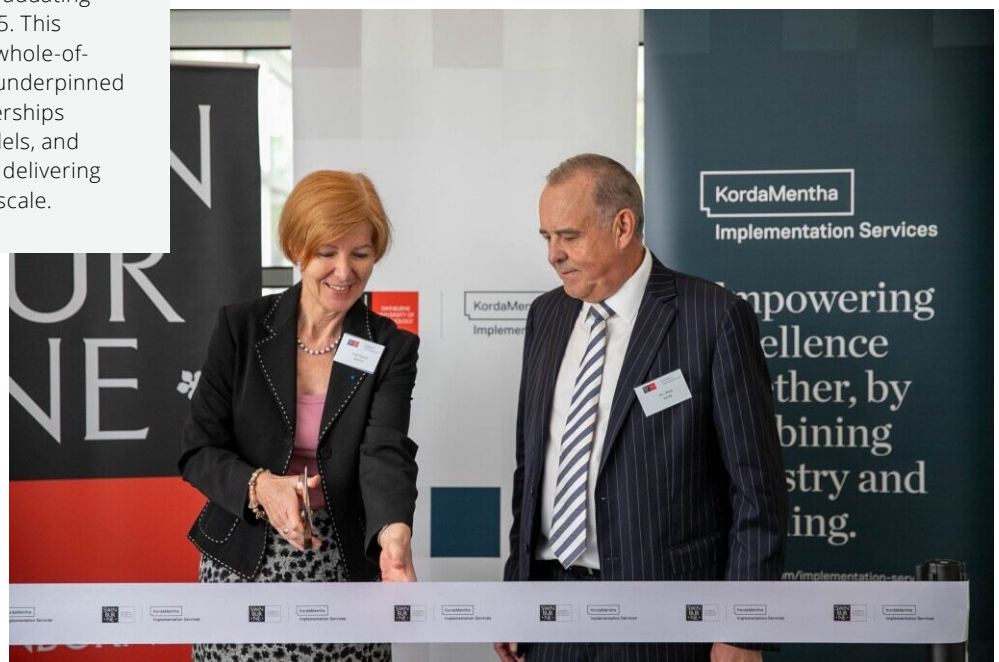
**2025**

**MARCH 2025 – RESPONDING TO EMERGING WORKFORCE CHALLENGES**

We partnered with KordaMentha to launch the Financial Crime Lab at our Hawthorn campus. The facility combined academic insight with real-world application, enhancing learner employability while addressing emerging challenges in fraud, cybercrime and financial compliance. The lab exemplified our approach to applied learning through industry collaboration.

**NOVEMBER 2025 – WORK INTEGRATED LEARNING EMBEDDED AT SCALE**

By the conclusion of Horizon 2025, Work Integrated Learning was firmly embedded as a defining feature of the Swinburne undergraduate experience. Participation increased steadily across the strategy period, reaching 97 per cent of graduating Bachelor students in 2025. This achievement reflected a whole-of-institution commitment, underpinned by strong industry partnerships and applied learning models, and confirmed our success in delivering real-world experience at scale.



# Moon shot 2

## Every Swinburne graduate gets a job

Moon shot 2 set an ambitious goal: every Swinburne graduate employed or equipped to create their own job opportunity. Our focus on real-world learning, industry connection and career support is delivering outstanding results and in 2025, we saw the proof: Swinburne led Victoria in graduate salaries and full-time employment rate for undergraduates.

### Moon shot 2 highlights

#### **Swinburne tops Victoria for graduate success**

In 2025, Swinburne reaffirmed our position as a leader in graduate outcomes, with the latest national data highlighting our strong focus on employability, industry engagement and real-world learning. According to the 2025 Graduate Outcomes Survey, Swinburne undergraduates reported the highest median salaries in Victoria—close to \$78,000—and the highest full-time employment rate in the state, with 74.3 per cent securing roles within months of graduating. These results reflect the university's strategic commitment to preparing students for the workforce through practical, job-focused education, deep industry partnerships and personalised career support.

#### **Building pathways to employment in health**

In addition to full-time, paid placements for Health Sciences students, the university partnered with 24 organisations across industry-linked health sciences projects, including Austin Health, Eastern Health and St Vincent's.

#### **Technology-enhanced teaching**

Partnerships with education technology providers, including FeedbackFruits and Qwickly, supported enhanced teaching and learning practice. These technologies streamlined assessment, feedback and participation monitoring, enabling more engaging, efficient and responsive learning experiences across on-campus and online environments.

#### **Internships empower students to tackle stroke challenges**

Bachelor of Applied Innovation double degree students undertook industry-embedded innovation internships with the Stroke Foundation, contributing fresh ideas and human-centred problem solving to support the organisation's mission to reduce the impact of stroke in Australia.

#### **Strengthening industry collaboration through HDR innovation internships**

Swinburne piloted our Higher Degree by Research (HDR) Innovation Internship Program this year, with three students undertaking industry-embedded projects in partnership with the Australian Nuclear Science and Technology Organisation (ANSTO) and global environmental services company SUEZ.

#### **Training and assessment placements amplify the future of vocational education**

Swinburne enhanced the VET workforce through our Training and Education (TAE) practicum placement program. By combining real classroom experience with mentoring and applied learning, the program equipped aspiring educators with the skills and confidence to transition into teaching roles. Early outcomes showed strong conversion from placement to employment, both within Swinburne and across the broader sector.

### Swinburne Innovation Studio

The Swinburne Innovation Studio continues to play a pivotal role in powering the university's entrepreneurship ecosystem. Through a dynamic portfolio of events, programs and workshops, Swinburne is igniting entrepreneurial thinking, fuelling bold ambition and supporting the development of high-potential startups from idea to impact.

#### **Nurturing diverse entrepreneurial pathways**

The 2025 Luminate Showcase demonstrated the quality and breadth of Swinburne's entrepreneurial community, celebrating ventures emerging from both student founders and experienced alumni.

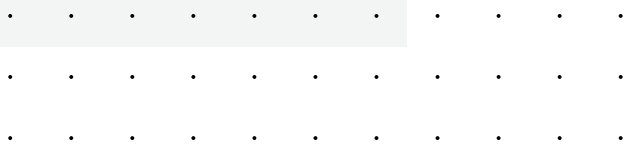
Out of eleven startups, Upgrid – founded by current Swinburne students – secured both the overall prize and the People's Choice Award for its high-access industrial cleaning innovation.

Runners-up Synaptis and TouchGreen were recognised for their groundbreaking contributions in brain health technology and sustainable environmental solutions, underscoring the diverse impact of ventures nurtured through the Innovation Studio.

#### **Showcasing emerging talent through the 2025 Venture Cup**

Swinburne celebrated its flagship 2025 Venture Cup with two student-led startups among the three prize winners. AI-powered storytelling platform AutoAE from Zero Tech took the top prize. Led by PhD student Hanna Zhu, Zero Tech enables users to create motion graphics with a single click and now has more than 200,000 active users worldwide, with 125,000 videos produced last month through organic growth alone.

Encevia Systems was awarded runner up and AeroSync secured the People's Choice Award. The competition marked the completion of the Elevate Program, a 12-week accelerator that provides tailored coaching, masterclasses and mentoring to emerging founders.



### **Swinnovation inspiring campus-wide innovation**

Swinnovation brought together students for an Amazing Race-style challenge across the Hawthorn campus. Working in cross-discipline teams, participants tackled ideation activities, puzzles and photo missions designed to build innovation capability and entrepreneurial thinking. The event was delivered by the Swinburne Innovation Studio team in collaboration with Student Experience and supported by staff across the university.

## **Key partnerships driving moon shot 2**

### **Driving industry-aligned clean energy innovation**

Pulse Innovate, a new challenge-led innovation program, delivered strong industry engagement in its inaugural year through strategic partnerships with EDF Power Solutions Australia (EDFA) and the Franco-Australian Indo-Pacific Centre for Energy Transition (FACET). Designed to accelerate clean energy innovation, the program supports ventures ready to pilot and scale technologies in energy storage, grid transmission, alternative clean fuels and integrated decarbonisation.

### **Co-designing the future of digital learning**

Swinburne partnered with leading EdTech company Vidversity to co-design the next generation of digital learning tools that support contemporary teaching and learning. Through this equity-based partnership, the university is applying research and technology expertise alongside industry to deliver practical innovation outcomes and reinforce our leadership in digital education.

### **Supporting breakthrough therapeutics with Novapep**

Novapep, an Australian biotechnology company developing drugs for acute inflammatory conditions and neurodegenerative diseases, continued its partnership with the university, supported by Swinburne Ventures, our in-house venture fund. Swinburne researchers are contributing to the advancement of Novapep's therapeutic products, driving innovation in health and medical science.

### **Australia's first Financial Crime Lab opens new career pathways**

Co-created with KordaMentha, Swinburne's Financial Crime Lab is the first university-based anti-money laundering (AML) facility in Australia. The collaboration gives students access to industry-grade tools, AML certification, and paid WIL placements, addressing critical skills shortages in fraud detection and forensic accounting.

### **Regional radio placements create real-world outcomes for media students**

Through an ongoing partnership with Commercial Radio and Audio, Swinburne offers up to five students each year the opportunity to complete a two-week placement at a regional Victorian radio station. Swinburne students continue to secure ongoing employment through the partnership, demonstrating the value of hands-on industry experience in launching media careers.

### **Supporting inclusive employment pathways for VET students**

The university expanded our partnership with GradWISE, a leading disability employment service provider, through the launch of a pilot program designed to support VET students living with disability into placement and employment. The initiative offered one-on-one coaching and tailored support for students, reinforcing Swinburne's commitment to inclusive education, employability and equitable access for all learners.

### **Expanding international pathways in engineering**

Swinburne renewed and expanded our partnership with French engineering school École Supérieure des Travaux Publics (ESTP) and global construction company Bouygues Construction. Under the agreement, ESTP students are able to enrol in Swinburne's one-year Master of Engineering Practice, receive a dual master's degree from both institutions and undertake a paid voluntary internship experience with Bouygues in Australia for one or two years, providing a direct pathway to global industry experience.

### **Driving smarter and safer mobility through industry partnership**

Swinburne and global transportation leader Geotab Inc. launched a strategic partnership to advance research, innovation and workforce development in Australia's transport and technology sectors. The collaboration will give students access to real-world telematics data, enabling hands-on learning and research opportunities that support the transition to smarter, safer and more sustainable mobility. Through curriculum integration, internships and scholarships, the partnership will help develop a pipeline of skilled graduates ready to meet industry needs.

### **Graduate research partnerships and research training**

Swinburne continued to solidify our industry-aligned research training environment by supporting approximately 900 PhD and Master by Research candidates. Industry engagement remained central to our approach, with 80 per cent of newly commencing projects industry-related and 42 per cent of new scholarships funded or co-funded by external partners, reflecting strong confidence in our applied research capability.

This year also saw the launch of a renewed research training model designed to provide greater flexibility and personalised development pathways. Recognising the diverse skills and aspirations of our Higher Degree by Research (HDR) cohort, the model enables candidates to tailor individual training plans through specialised workshops, micro-credentials, short courses and experiential learning opportunities such as industry internships.

Swinburne Sarawak remained a key partner in our global HDR ecosystem, with 12 per cent of candidates based at the campus and supported through a mobility program enabling research visits to Australia. We also maintained strategic research training partnerships with institutions including IIT Hyderabad and IIT Madras in India, Indonesia's National Research and Innovation Agency (BRIN), and Stuttgart University in Germany, consolidating international collaboration and enriching the HDR experience.

# Reflecting on Horizon 2025

## Moon Shot 2 – Every Swinburne graduate gets a job

Throughout Horizon 2025, we placed employability at the centre of every program, reshaping the graduate experience to ensure our students are prepared for work in a rapidly changing world. Through strong industry partnerships, enhanced career support and future-focused skills, we equipped graduates to secure employment or create their own opportunities. Graduate outcomes achieved by the conclusion of the strategy reflect the success of our industry-connected approach and sustained focus on graduate success.

### 2022 – EXPANDED INCLUSIVE AND INDUSTRY-LED EMPLOYMENT PATHWAYS

In 2022, we enhanced graduate employment pathways through industry-led programs designed to remove barriers and create new opportunities. Initiatives such as the Engineering Pathway Industry Cadetship supported refugee and asylum seeker engineers to transition into the Australian workforce through paid work, mentoring and postgraduate study. Partnerships with organisations including Amazon Web Services and Deloitte expanded access to high-growth sectors such as cloud computing and cybersecurity, increasing paid work integrated learning and employment opportunities.

### 2021

#### MAY 2021 – LEADERSHIP EDUCATION RECOGNISED NATIONALLY

Early in Horizon 2025, our commitment to industry-relevant leadership education was recognised when Swinburne's MBA (Executive) was named the number one MBA in Australia by CEO Magazine. This recognition reflected the strength of our executive education offering and its alignment with the evolving needs of a global economy.

### 2022



### 2023 – CONVERTED LEARNING INTO EMPLOYMENT OUTCOMES

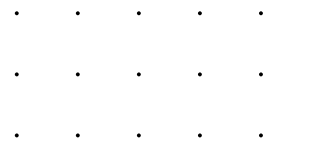
Our industry partnerships advanced the connection between learning and employment. Collaborations with organisations including ESTP Paris and Bouygues Construction Australia, Infrabuild, Flying Whales, HYDAC International, Cobalt Design, CEVA, Accur Melbourne and Xolvit created applied learning experiences linked to clear job pathways across engineering, manufacturing, logistics and finance. Together, these partnerships reinforced our focus on preparing graduates to transition confidently into meaningful work.

### 2023

**SEPTEMBER 2024 – INDUSTRY PARTNERSHIPS DELIVERING EMPLOYMENT SUCCESS**

In 2024, industry collaboration clearly translated directly into employment outcomes for our learners. Through our partnership with Amazon Web Services, we celebrated the inaugural Women in STEM Cadetships and Advanced Apprenticeships cohort, with all participants securing employment on completion. By combining paid industry experience with academic study, the program augmented workforce readiness while advancing gender diversity in the technology sector.

**2024**



**THE AUSTRALIAN**



Having 100 per cent of our initial cohort being offered a permanent role is a testament to the tech and industry skills Swinburne is equipping students with.



*Pro Vice-Chancellor and Chief Executive Vocational Education  
Madelyn Bolch*



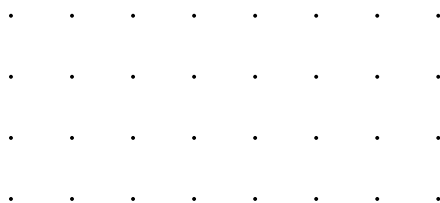
**2025 – EMPLOYMENT OUTCOMES THAT ENDURE**

In 2025, 87 per cent of domestic undergraduate higher education students, including those studying through Swinburne Online, were employed. Our graduates ranked in Victoria's top three for overall employment and full-time employment in the Graduate Outcomes Survey – Longitudinal, reflecting the lasting value of their skills and our focus on long-term career success.

**2025**

**2025 - LEADING VICTORIA IN EMPLOYMENT AND EARNINGS**

By the conclusion of Horizon 2025, we delivered sector-leading graduate outcomes. Swinburne ranked first in Victoria for full-time employment and median undergraduate salaries in the 2024 Quality Indicators for Learning and Teaching Graduate Outcomes Survey, with graduates earning a median salary of \$77,900. These results highlighted the strong return on investment of a Swinburne education and the effectiveness of our industry-embedded learning model.



# Moon shot 3

## Every Swinburne partner gets a tech solution

When industries face complex challenges, they turn to Swinburne. Through Horizon 2025, we have proven the power of collaboration – bringing people and technology together to deliver real-world solutions. Backed by cutting-edge digital platforms and world-class research infrastructure, our researchers work with industry, government and community to create lasting impact and drive innovation.

### Moot shot 3 highlights

#### Launch of the ARC Future Digital Manufacturing Hub

Swinburne launched the \$5 million Australian Research Council (ARC) Industrial Transformation Research Hub in Future Digital Manufacturing in March, establishing a national centre dedicated to advancing cutting-edge technologies for Australian industry. The hub will apply digital twins, AI and Internet of Things technologies to improve productivity and strengthen resilience across its 11 industry partners.

#### Centre for Inclusive Employment begins national rollout

The \$22 million Centre for Inclusive Employment (CIE), funded by the Australian Department of Social Services, commenced its work to support employment providers and stakeholders with practical, evidence-based tools that expand pathways to meaningful work for people with disability. The centre brings together experts, those with lived experience and sector partners to drive system-wide improvements in inclusive employment practice.

#### ARC Centre of Excellence in Optical Microcombs commences operations

The \$35 million ARC Centre of Excellence in Optical Microcombs for Breakthrough Science (COMBS) commenced its operations, welcoming new researchers and its inaugural cohort of PhD students. Led from RMIT with collaborators at Swinburne and Monash, COMBS is advancing the design and development of optical microcombs, enabling industry partnerships spanning astronomy, precision sensing and fibre-optic communications.

#### Establishing the global Green Steel Alliance

Swinburne became a founding member of the global Green Steel Alliance, bringing together leading research and industry stakeholders to advance the transition to a green economy. The alliance represents a major step in accelerating low-carbon steelmaking and optimising international collaboration on sustainable manufacturing.

#### Advancing biomedical innovation through ACMD partnership

Swinburne partnered with the University of Melbourne, Australian Catholic University, RMIT, St Vincent's Hospital and the Bionics Institute as part of the Aikenhead Centre for Medical Discovery. The new biomedical engineering hub at St Vincent's Hospital Melbourne will drive breakthroughs at the intersection of medicine, engineering and digital health.

#### Recognition of Swinburne academics as Highly Cited Researchers by Clarivate Analytics

The Clarivate Analytics' Web of Science Group acknowledged 10 Swinburne academics as Highly Cited Researchers. Researchers were honoured in 12 fields, distinguishing them as top-tier experts in their disciplines.

#### Showcasing innovation at the Avalon Australian International Airshow

Swinburne showcased cutting-edge research in aerospace, advanced manufacturing, detect-and-protect technologies and space innovation at the 2025 Avalon Australian International Airshow. A highlight of the event was the signing ceremony between Swinburne, ELO2 and industry partners to advance Roo-ver, Australia's first lunar rover. Swinburne also announced EntroMat, the university's first high-tech spinout launched with support from Breakthrough Victoria's University Innovation Platform.

#### Advancing AI capability in Victorian manufacturing

The university expanded support for Victoria's manufacturing sector by delivering a series of AI in Manufacturing workshops through the Victorian Government's Digital Jobs Program. More than 40 businesses participated, improving their digital and AI readiness to meet evolving industry demands.

#### Swinburne hosts Space Showcase at Parliament House

Swinburne delivered a three-day Space Showcase at Victoria's Parliament House, featuring groundbreaking research in astronomy, supercomputing and space technology. Visitors explored virtual lunar rovers, VR cosmos experiences and industry collaborations, highlighting our national leadership in space science and our role in shaping Australia's future space workforce.

### Joining the Additive Manufacturing Cooperative Research Centre

The university joined 100 partners across industry, research and government in the \$270.5 million Additive Manufacturing Cooperative Research Centre. This industry-led initiative aims to transform Australia's healthcare, aerospace and construction sectors through next-generation additive manufacturing technologies.

### Launch of the Swinburne Talented Researcher Scheme

Swinburne launched the Swinburne Talented Researcher Scheme (STaRS), a strategic initiative designed to attract world-class research talent aligned with the university's priorities. Distinguished Professor Hao Wang, who joined the School of Engineering, is the first appointment under this new program.

### Expanding global collaboration through FACET appointment

Professor Joy Sumner was appointed Co-Director of FACET, the Franco-Australian Indo-Pacific Centre for Energy Transition. FACET's second symposium, held in Grenoble, France, brought together researchers and industry partners from Australia and France to explore challenges and opportunities in the global energy transition.

### Launch of the Mobile Innovation Lab

Swinburne launched the Mobile Innovation Lab, a cutting-edge mobile facility designed for research, industry collaboration, STEM education, training and outreach. The lab supports technology demonstration across autonomous systems, drone technologies, driving simulation and tele-operated medical robotics.

### MedTechVic showcases innovation in assistive and medical technologies

Swinburne's MedTechVic hub convened researchers, industry partners and end users of medical and assistive devices for its 2025 annual showcase. The event highlighted Swinburne's leadership in co-designed health technologies and its commitment to improving outcomes through user-centred innovation.

### Bionics Institute and Swinburne announce a new strategic collaboration agreement

The Bionics Institute and Swinburne announced a strategic collaboration to fast-track the development of life-changing medical devices. Combining the Institute's world-leading expertise in medical innovation with Swinburne's advanced research and facilities, the partnership will accelerate the journey of new technologies from concept to clinic. It also provides Swinburne students with hands-on experience alongside leading researchers, reinforcing both institutions' commitment to real-world impact through innovation.

## Swinburne's Research Strategy and Research Ecosystem

In 2025, Swinburne reinforced our position as a leader in high-impact, collaborative research. Under the Research Excellence pillar of the Research Strategy, the university delivered strong outcomes, spearheading several major consortia proposals as the lead institution – from Cooperative Research Centres to ARC Centres of Excellence – while also contributing as a consortium member to additional bids. These efforts demonstrate our continued commitment to driving innovation, advancing national research capability and deepening partnerships across industry, government and academia.

Our 2025 achievements were underpinned by a coordinated research ecosystem that brings together Swinburne's institutes, platforms, centres and strategic partnerships to drive excellence across our priority areas. The ecosystem includes nine dedicated research centres as well as ARC and government-funded initiatives such as OzGrav, COMBS, CIE and FACET. Our strong industry partnerships, including the Siemens Swinburne Energy Transition Hub and the Quad Clean Energy Supply Chain Diversification project delivered with BRIN, Greenko and IIT Hyderabad, further enhance our capacity for high-impact research.

Looking ahead to 2026, Swinburne will refresh our research ecosystem to align with the new Ad Astra\_2030 strategy and support the next phase of research excellence.

## Research Institutes and Platforms

### Social Innovation Research Institute

The Social Innovation Research Institute (SIRI) expanded significantly in 2025, establishing four new research programs with eight co-leads and welcoming 14 new Associate Members. SIRI continued to deliver impactful transdisciplinary research at the intersection of technology and society through collaborations with communities, industry and non-profit partners.

Four new seed-funded projects advanced research in AI and dyslexia, sensor-based workforce monitoring governance, digital inclusion for culturally and linguistically diverse communities, and public health communication on digital platforms. SIRI also led major national initiatives, including the launch of the 2025 Australian Digital Inclusion Index with RMIT, ADM+S and Telstra, and continued developing national digital research infrastructure through the Australian Internet Observatory.

### Iverson Health Innovation Research Institute

The Iverson Health Innovation Research Institute (IHIRI) advanced research across six themes: Bioengineering, Digital Health, Chronic Disease and Disability, AI for Health, Computational Biology and Biophysics, and Neuromodulation. This expanded capability improved engagement with established and emerging health partners.

IHIRI also led the Ethical, Legal and Social Implications of Emerging Technology research group and continued as an Australian hub within the International Chair in Bioethics network. Dr Evie Kendal was appointed Co-Director of the Yale Technology and Ethics workgroup, recognising her leadership in emerging technology ethics.

### Innovative Planet Research Institute

The Innovative Planet Research Institute (IPRI) bolstered Swinburne's sustainability and resilience research, with a focus on advancing the 2030 Sustainable Development Goals. IPRI supported proof-of-concept projects in green steel and quantum-enabled sensing for biosecurity risks. IPRI also supported the appointment of Swinburne's first Sustainability Theme Leader, Associate Professor Rosalie Hocking, and played a central role in developing the SHIELD CRC bid for sovereign positioning, navigation and timing capability.

It also progressed multidisciplinary quantum sensing collaborations to improve the security of GPS-dependent energy systems with the Siemens Energy Hub. In partnership with FACET, IPRI supported the Climate 4.0 Hub to accelerate climate tech start-ups in Australia and France.

### Space Technology and Industry Institute

The Space Technology and Industry Institute (STII) expanded its impact through new radiation and robotics programs and joined NASA's Lunar Explorer Instrument for Space Biology Applications mission to study radiation and partial gravity effects on the Moon.

Through the ELO2 consortium, STII contributed to the development of Roo-ver, Australia's first lunar rover, supporting NASA's Artemis program.

STII also supported Gilmour Space Technologies' Eris and ElaraSat-1 missions, improving sovereign launch and satellite capability. Swinburne's lunar dust mitigation payload will feature on the United Arab Emirates (UAE) Rashid-2 mission in 2026, and its spider silk experiment was integrated into the University of Stuttgart SOURCE2 satellite.

### Digital Capability Research Platform

The Digital Capability Research Platform (DCRP) continued to advance Swinburne's national leadership in cybersecurity and digital innovation. Swinburne was named a finalist for Cyber Research Institution of the Year at the 2025 Australian Cyber Awards. Professors Yang Xiang and Kai Qin were acknowledged as Highly Cited Researchers by Clarivate, underscoring DCRP's global research excellence.

### Manufacturing Futures Research Platform

The Manufacturing Futures Research Platform (MFRP) played a critical role in securing the Additive Manufacturing CRC (AMCRC), a \$250 million centre headquartered at Swinburne. MFRP also contributed to the Australian Air Mobility Cooperative Research Centre (AAM CRC) bid and supported several multi-million dollar proposals.

In 2025, the MFRP team strengthened industry engagement through strategic outreach activities, including a strong presence at the Avalon Airshow and Australian Manufacturing Week. Working alongside Swinburne staff and students, including the Formula

SAE team, MFRP showcased Swinburne's advanced manufacturing research capabilities, generating multiple productive industry connections. Additionally, the MFRP was represented at two major industry events: Formnext in Frankfurt and the Indo Pacific International Maritime Exposition in Sydney.

### Factory of the Future

The Factory of the Future (FoF) accelerated digital transformation across Victoria and Tasmania. The FoF was awarded a Digital Jobs for Manufacturing tender to deliver critical industry training in 2026 and 2027, following a 2025 program in which it trained more than 100 SMEs, including through the new AI for Manufacturing course. The FoF presented its expertise at the AI Forum in regional Victoria and Industrial Transformation conferences in Australia and Singapore. It also became the first Australian institution accredited by the International Centre for Industrial Transformation to deliver the Smart Industry Readiness Index.

### Swinburne-CSIRO National Industry 4.0 Testlab

The Swinburne-CSIRO National Industry 4.0 Testlab (Testlab) strengthened its national profile through aerospace and defence partnerships, hosting more than 30 industry, government and academic delegations and showcasing capability at the Avalon Airshow, Australian Manufacturing Week and Open Day.

Key achievements included fabricating flight-ready satellite panels for the ElaraSat-1 mission launched via SpaceX Transporter-14 with Gilmour Space Technologies and delivering a carbon fibre reinforced thermoplastic stamp-formed drone wing subassembly, marking the first demonstration of rapid thermoplastic composite manufacturing in Australia.

The Testlab collaborated with the University of Melbourne and Deakin University on composite test panels and with MedTechVic on patient handling and mobility prototypes. It progressed innovation projects with Romar Engineering through the MFRP Seed Fund, deepened engagement through major grant submissions and ARC proposals, and supported workforce development with seven higher-degree research completions and the student-led Bike Innovation Project.

## Research Hubs

### Victorian Hydrogen Hub

Despite ongoing headwinds in the hydrogen sector, 2025 was a year of consolidation and strategic progress for the Victorian Hydrogen Hub (VH2). The hub deepened industry partnerships across Australia and expanded its involvement in key national initiatives, including projects with iMoveCRC and HiLTCRC. VH2 researchers received significant recognition, with PhD student Bima Satritama awarded the TMS EPD/LMD JSM Best Paper Award for collaborative work with CSIRO and the Australian National University.

VH2 also established new partnerships with Central Queensland University and the FACET to advance sustainable hydrogen supply chains between Australia, France and Japan. VH2 also advanced its Hydrogen Skills Roadmap, first released in 2022, with an updated version to be published in early 2026.

Looking ahead, VH2 will continue supporting hydrogen developments and explore new opportunities in emerging fuels including sustainable aviation fuel, methanol and ammonia.

### Aerostructures Innovation Research Hub

The Aerostructures Innovation Research Hub (AIR Hub) achieved major milestones in 2025 across design, aerostructures research and advanced air mobility (AAM). A key achievement was the delivery of the META 2.0 demonstrator, a thermoplastic carbon fibre-reinforced plastic aerostructure designed and prototyped using LM-PAEK hot-stamping technology.

Showcased at the 2025 Avalon Airshow and manufactured at the Swinburne–CSIRO National Industry 4.0 Testlab, the demonstrator highlights new opportunities for high-rate automated production.

AIR Hub advanced to the final round of the Australian Air Mobility CRC bid, a \$270 million proposal involving more than 60 partners across government, industry and research. AIR Hub further supported workforce development through its first AAM masterclass delivered with Latrobe Council. The hub acknowledged the contribution of outgoing Director Dr Adriano Di Pietro, with Acting Director Dr Pat Burka now leading its development as a long-term research and technology hub.

### Medical Technologies Victoria

In 2025, Medical Technologies Victoria (MedTechVic) solidified its position as a national leader in co-designed medical and assistive technologies. The hub continued to bring together people with lived experience, clinicians, researchers and industry partners to drive user-centred innovation. A highlight of the year was the MedTechVic 2025 Showcase, Innovation in Collaboration, featuring keynote speaker Caleb Rixon and showcasing new approaches in health, rehabilitation and assistive technology design.

MedTechVic advanced key prototypes through its collaboration with the Testlab and delivered four cohorts of its pre-seed commercialisation program with AAMRI, MTPConnect and Swinburne Edge to support emerging MedTech entrepreneurs. The hub secured competitive funding through the National Disability Research Partnership for Safe in My Own Skin, a collaborative project focused on user-led proposals that centre lived experience and inclusion.

MedTechVic also contributed to the Oceania Seating Symposium through five workshops and presentations and is helping shape the 2027 symposium, to be held in Melbourne. International recognition continued to grow, with three team members invited to present at the International Seating Symposium in Pittsburgh.

### Swinburne Defence Initiative

The Swinburne Defence Initiative continued to elevate its focus on detection and protection in 2025, advancing dual-use technology projects and deepening engagement across Australia. Approval for Defence Industry Security Program (DISP) membership was obtained, marking a significant step in expanding Swinburne's ability to undertake sensitive and classified work.

The Swinburne Mobile Innovation Lab was launched as a deployable platform to support research, testing and demonstration. Swinburne's capabilities were prominently featured at major national events, including Avalon Airshow 2025, Australian Manufacturing Week and the Indo Pacific Exposition, enhancing industry visibility and engagement.

Partnerships continued to expand both nationally and internationally, with new collaborations formed with the Georgia Institute of Technology, University of Central Florida, NATO, the University of Nottingham, DST Group, KBR, Babcock and Corvus, reinforcing Swinburne's position as a trusted partner in defence research and innovation.

### Swinburne Edge

Swinburne Edge is the university's workforce development and professional learning enterprise. Partnering with industry, government and organisations, it delivers practical learning and future skills solutions that are applied, scalable and focused on the needs of a rapidly evolving world. Its mission is to build workforce capability, prepare people for disruption and enable both businesses and individuals to thrive.

This year, Swinburne Edge continued to innovate and deliver real impact. A highlight was its partnership with McDonald's Australia on the Archways to Opportunity Program, giving over 200,000 employees the chance to convert workplace skills into university credit through micro-credentials. Swinburne is one of the institutions recognising these credentials, creating tailored pathways for career advancement.

The year also saw expansion into international markets and a growing focus on enterprise-wide learning solutions. Swinburne Edge supported 5,653 unique learners and delivered 775 workshops to 9,454 participants, awarding 684 accredited qualifications. Since 2020, it has reached more than 34,000 learners and collaborated with over 200 delivery partners across Australia.

Through its Product Lab, Swinburne Edge led the design and delivery of customised, scalable learning experiences. In 2025, key projects included AGL's Data Literacy Program, NAB's Cultural Awareness module and SJ Group's Regenerative Foundations series in Singapore. The Product Lab also delivered strategic initiatives such as the Hydrogen Skills Roadmap update and the Franco-Australian Indo-Pacific Centre for Energy Transition Skills Roadmap, reinforcing Swinburne Edge's influence on the national and global skills agenda.

Swinburne Edge also enhanced its client engagement and thought leadership through the launch of the Edgier Series, a platform exploring themes such as AI in local government, creative intelligence and occupational health and safety reform. More than 300 enterprise participants took part in these events, sparking cross-sector conversations on the future of work. National and international presentations, media coverage and key appointments further reinforced Swinburne Edge's position as a leader in flexible, enterprise-aligned learning.

# Reflecting on Horizon 2025

## Moon shot 3 – Every Swinburne partner gets a tech solution

Over the Horizon 2025 timeframe, we deepened our role as a trusted partner by translating research capability into technology-led solutions with real-world application. Through collaboration with industry, government and community, we accelerated commercialisation, supported spinouts and delivered scalable innovation across priority sectors. We continue to work side-by-side with partners to move ideas from lab to market and deliver applied solutions with economic and social impact.

### 2022 - INDUSTRY-LED RESEARCH IMPACT

In 2022, we advanced research impact across our flagship areas by translating excellence into real-world outcomes. Through the Victorian Hydrogen Hub and the Aerostructures Innovation Research Hub, Swinburne strengthened industry partnerships, delivered applied research to support decarbonisation, and scaled national capability in aerospace and advanced manufacturing.

### JULY 2023 – AUSTRALIAN-FIRST KECK PARTNERSHIP EXTENDING CAPABILITY AND REACH

A landmark partnership with the W. M. Keck Observatory expanded access to world-class astronomical infrastructure and expertise, bolstering global research collaboration and supporting internationally significant discovery with long-term partner benefit.

### 2021

### 2021 – BUILDING CAPABILITY FOR TECHNOLOGY SOLUTIONS

At the outset of Horizon 2025, we established the foundations for delivering partner-led technology solutions by investing in new platforms for collaboration. The launch of the Space Technology and Industry Institute, the Aerostructure Innovation Research Hub (AIRHub), the establishment of the Victorian Hydrogen Hub (VH2) and the Medical Technology Victoria Hub (MedTechVic) strengthened sector-focused partnerships and laid the groundwork for applied innovation across space, aerospace and MedTech.

### 2022

### 2023



**APRIL 2024 – COLLABORATION ENABLING LARGE-SCALE RESEARCH SOLUTIONS**

In 2024, collaboration underpinned the launch of OzGrav 2.0, supported by \$35 million in Australian Government funding. Working with leading global partners, including CSIRO, NASA, MIT, Caltech and European space agencies, we strengthened Australia's capability in gravitational wave science, demonstrating the scale and impact of sustained, partner-driven research solutions.

**2024**



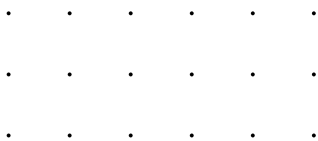
**MAY 2024 – WORLD-FIRST RESEARCH ADDRESSING REAL-WORLD CHALLENGES**

We demonstrated the practical impact of our research through the launch of a world-first trial examining medicinal cannabis and driving safety. Supported by \$4.9 million in Victorian Government funding, the study brought together researchers, government and industry to address a complex public safety issue, reflecting our strength in applying research expertise to real-world challenges.

**JANUARY 2025 - AUSTRALIAN-FIRST CENTRE FOR INCLUSIVE EMPLOYMENT**

Swinburne was announced as the host of an Australian-first Centre for Inclusive Employment, backed by a \$22.1 million Australian Government investment, bringing together people with lived experience, researchers, service providers and employers to improve employment outcomes for people with disability.

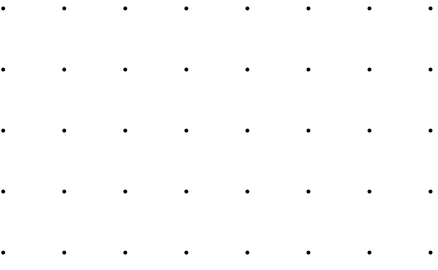
**2025**



**MARCH 2025 – GLOBAL COLLABORATION DRIVING SHARED INNOVATION**

In March 2025, we launched the SIMMECT Joint Research Institute with the Indian Institute of Technology Hyderabad. Focused on manufacturing, materials, energy and quantum communication technologies, the partnership advanced shared innovation between Australia and India while enhancing our global research presence and partner impact.





## 2025

### MARCH 2025 – ADVANCING GLOBAL SUSTAINABILITY LEADERSHIP

We became a founding member of the global Green Steel Alliance, joining international research and industry partners working toward a carbon-neutral steel industry. Membership reinforced our leadership in sustainable manufacturing and our commitment to climate-responsive innovation through global collaboration.

### MARCH 2025 – APPLIED TECHNOLOGY SOLUTIONS DELIVERING INDUSTRY IMPACT

The launch of the ARC Industrial Transformation Research Hub in Future Digital Manufacturing reflected our delivery of applied technology solutions in partnership with industry. Through the use of digital twins, artificial intelligence and Internet of Things technologies in live manufacturing environments, the Hub translated advanced research into practical solutions that improved productivity and strengthened operational resilience for industry partners.

### APRIL 2025 – NATIONAL LEADERSHIP IN ADVANCED MANUFACTURING

In April 2025, we became a founding partner in the \$270.5 million Additive Manufacturing Cooperative Research Centre. Bringing together more than 100 research, government and industry partners, the CRC reinforced our leadership in advanced materials and next-generation manufacturing technologies, positioning Swinburne at the forefront of national industry transformation.



# Moon shot 4

## Swinburne is the prototype of global best practice

Moon shot 4 positions Swinburne as a global prototype in higher education through strategic international partnerships, impactful research collaborations and dynamic transnational education programs. In 2025, we strengthened our international footprint, diversified global student experiences and achieved new heights in global university rankings, driving our reputation as a leading university of technology, innovation and entrepreneurship.

### Moon shot 4 highlights

#### **Swinburne's startup portfolio continues to grow through innovation and impact**

Swinburne's startup portfolio continued its strong upward trajectory, driven by ventures delivering real-world impact across sustainability, health and advanced technology. Four spinouts – Entromat, Hearables 3D, Eudaemon and Nirtek – were approved for further investment, reinforcing their potential for commercial growth and supporting their next stage of market expansion. Together, these high-impact startups are underpinning Swinburne's innovation ecosystem and shaping a vibrant future for enterprise creation.

#### **Co-hosts of international justice conference in Italy**

In September, Swinburne's Centre for Forensic Behavioural Science partnered with Monash University to deliver the Safer Communities conference in Prato, Italy. Sponsored by the Victorian Institute for Forensic Mental Health (Forensicare), the event brought together experts – from practitioners to policymakers – to explore better outcomes for justice-involved people.

#### **Continued expansion of the SVAP partnership - new courses and a new location launched**

Swinburne Vietnam launched its MBA program through the Swinburne Vietnam Alliance Program (SVAP) with The Hon. Danny Pearson, Victorian Minister for Economic Growth. The program marks a key milestone in Vietnam-Australia education collaboration and aims to develop future-ready leaders for the digital age. In addition, the university launched the Bachelor of Design (Communication Design), with the first cohort commencing. This is the fourth undergraduate degree to be delivered through SVAP and is focused on meeting the demand for design education in Vietnam. In 2025, Swinburne also saw the launch of the fourth SVAP location in Can Tho.

#### **Students gain global insights in Asia**

Global study tours strengthened students' international and industry perspectives across design, architecture and engineering. Students from the School of Design and Architecture undertook a study tour to South Korea, gaining hands-on experience with leading global brands including Hyundai, Samsung and LG through a partnership with Hongik University. Engineering students also built global capability through sustainability-focused study tours to Malaysia, exploring real-world applications of sustainable design and manufacturing across academic and industrial settings.

#### **Enhanced collaboration with Nanjing University of Chinese Medicine**

Swinburne strengthened our partnership with Nanjing University of Chinese Medicine (NJUCM) through a joint degree – the Bachelor of Health Science. Swinburne hosted NJUCM co-teachers as part of a professional development initiative, deepening cross-institutional collaboration.

#### **Advancing global best practice through intellectual property**

The university filed four new patents across high-impact technology domains. These included international applications for targeted nanoparticles, an ultrasound imaging system and method, a lattice structure for furniture, apparel and spring applications, and a provisional patent for an aircraft payload delivery system.

#### **Plumbing student wins top prize at industry skills contest**

Certificate III in Plumbing student Oscar Goode won first place in the 2025 World Plumbing Day Apprentice Skills Contest, hosted by the Plumbing Industry Climate Action Centre. The event celebrates the critical role of plumbing in public health and sustainable water solutions. This achievement earned him the opportunity to progress toward representing Australia at the United Association's International Apprentice Skills Contest in Michigan, USA.

### Advancing climate innovation through Vycarb partnership

Vycarb, a USA-based climate technology company focused on removing carbon dioxide from the ocean, received investment from Swinburne Ventures Limited through the spin-in model. Swinburne researchers are collaborating with the company to develop AI-powered digital twins of its carbon capture pilot plants, supporting the scale-up of next-generation environmental technologies.

### Inclusive and accessible library spaces and services

This year, the university's library enhanced support for student wellbeing and learning through the introduction of the first dedicated sensory space at the Hawthorn library. Designed to provide a low-stimulus environment, the space is inclusive of neurodivergent students and staff, addressing a previously unmet accessibility need. The library also strengthened access to learning resources through a more consistent and integrated approach to reading materials within the learning management system, improving the experience for students and educators while supporting responsible use of library resources.

## Ratings and rankings

Across major global league tables, Swinburne continued to rise in 2025, reflecting the impact of our strategic priorities in education, research and global engagement.

Swinburne ranked number 146 in the 2025–26 US News Best Global Universities ranking and remained within the top 300 worldwide in the Times Higher Education (THE) World University Rankings 2026, the Academic Ranking of World Universities (ARWU) 2025, the QS World University Rankings 2026 and the QS Sustainability Rankings 2026. These outcomes highlight our growing global profile and sustained performance across key indicators, including teaching, research quality, international outlook and industry engagement.

The university also achieved significant discipline-level recognition, with several subjects receiving strong global rankings, aligned to our research strengths and areas of strategic focus.

In Shanghai Ranking's Global Ranking of Academic Subjects 2025, Automation and Control placed 9th in the world, maintaining our leadership in this field. Business Administration ranked 31st globally and Computer Science and Engineering achieved 34th place.

Swinburne also secured a top 100 global position for Electrical and Electronic Engineering and ranked in the top 150 for Civil Engineering, Mechanical Engineering and, for the first time, Metallurgical Engineering, reflecting our growing capability in green steel and sustainable manufacturing.

Further recognition was achieved in Artificial Intelligence and in Nanoscience and Nanotechnology, with both placing in the global top 200, closely aligned with our flagship research areas in Digital Capability and MedTech and Health Innovation.

The 2025–26 US News Best Global Universities subject rankings further highlighted Swinburne's depth of expertise, with Electrical and Electronic Engineering ranked 37th in the world. Space Science achieved a top 50 global result at 48th, while Engineering and Civil Engineering ranked 62nd. Swinburne also placed 84th globally in Computer Science and 86th in Optics, reinforcing the breadth and impact of our internationally recognised research capability.

While global rankings remain an important benchmark, Swinburne is a signatory to the More Than Our Rank initiative, recognising the limitations of rankings and supporting a broader, more responsible assessment of institutional success. This commitment reflects our values of inclusion, social impact and innovation, and acknowledges that profound contributions to research, education and community engagement are not always fully captured by traditional ranking metrics. By participating in this initiative, Swinburne joins a global movement advocating for a more holistic understanding of university excellence.

## Expanding our global partnerships and transnational education

Academic partnerships across Southeast Asia continued to grow, with more than 7,000 students enrolled across the region in 2025. In line with the Australian Government's Invested: Australia's Southeast Asia Economic Strategy to 2040, Swinburne partnered with local institutions to expand course offerings and increase access to Australian qualifications. These partnerships also enabled WIL opportunities, with over 300 students undertaking placements through the SVAP.

Swinburne's transnational partnership with FPT University in Vietnam – established by FPT Corporation, the country's leading technology group – continued to demonstrate strong growth in 2025. The year marked the launch of a new campus in Can Tho, offering undergraduate programs in Business and Computer Science, and a significant milestone with the introduction of the Master of Business Administration in Ho Chi Minh City and Hanoi, the inaugural postgraduate offering.

Swinburne became the first Australian university to offer degrees in Qatar through a new partnership with Barzan University College (BUC). In 2025, BUC began delivering Swinburne foundation, undergraduate and postgraduate programs. The inaugural cohort of close to one hundred students commenced in October, supported by strong academic planning, quality assurance and operational collaboration.

Through academic partnerships in Sri Lanka (Nawaloka College of Higher Studies), mainland China (Shandong University of Science and Technology and Nanjing University of Chinese Medicine), and Malaysia (INTI International University & Colleges), Swinburne continued to deliver our qualifications in-country. These collaborations enabled students to begin a world-class Australian qualification in their home country, while also supporting their transfer to Melbourne to complete their degrees.

As part of our continued commitment to delivering high quality transnational education programs and meeting our regulatory obligations, Swinburne undertook annual quality reviews and continued monitoring of curriculum delivery. A new Council for Transnational Education was established to strengthen governance and oversight. In addition, improved reporting to academic committees was introduced, providing enhanced visibility and comparison of outcomes across partnership cohorts.

Swinburne College, operated jointly with UP Education on the Hawthorn campus, continued to deliver English language and pathway programs for international and domestic students. Swinburne Sydney, developed with the Education Centre of Australia (ECA), formally completed all teaching activities in 2025.

## Growing international student experiences

Demand for learning abroad continued to increase, with more students from Swinburne's Australian campuses participating in international exchange, study tours and overseas internships. Swinburne-led study tours remained the most popular form of outbound mobility, with destinations including Cambodia, China, Germany, India, Indonesia, Japan, New Zealand and Vietnam.

Swinburne students undertook international WIL placements across disciplines in countries such as Colombia, Japan, Malaysia, Spain, the United States and Vietnam. These experiences support career readiness while building global perspectives.

New Colombo Plan (NCP) mobility grants, funded by the Australian Department of Foreign Affairs and Trade, enabled 80 students to access global learning experiences.

## International engagement

Swinburne refined our institutional approach to international engagement through the work of the International Forum, a cross-university initiative that brings together senior leaders to guide international engagement. In support of our global profile, Swinburne hosted delegations from international partners and governments throughout 2025, reinforcing connections with stakeholders from the UAE, Colombia, Fiji and other priority countries.

## Student recruitment and marketing initiatives

In 2025, Swinburne unified our marketing, recruitment and admissions functions under a newly established Future Students and Marketing division, creating a more strategic and integrated approach to student recruitment. This consolidation enabled stronger alignment with university-wide objectives and supported a coordinated effort to build and sustain student load across all cohorts and markets.

Throughout the year, the division delivered several key initiatives, including the launch of new flagship creative campaigns and the renewal of international engagement

through major events across South-East Asia and India. A dedicated Vocational Education and Training (VET) outreach program was also introduced, targeting Melbourne's outer eastern suburbs to support local participation and pathways.

Internationally, improvements in agent management contributed to the university's return to an Evidence Level 1 rating, while continued admissions modernisation focused on automation and risk management.

Despite a competitive market landscape, Swinburne deepened engagement in target regions and advanced initiatives to strengthen long-term recruitment pipelines. Domestically, the university maintained its upward growth trajectory, with strong performance across a diverse range of programs and sustained momentum within the VET sector.

## International research partnerships

Swinburne continued to strengthen our global research footprint, advancing strategic partnerships across the Asia Pacific and Europe, and further positioning Swinburne Sarawak as the university's Asia-Pacific research hub.

### Expanding partnerships across India

Swinburne and the Indian Institute of Technology Hyderabad (IITH) launched the Swinburne–IITH Manufacturing, Materials, Energy and Communication Technologies (SIMMECT) Joint Research Institute. This initiative expands the current joint PhD supervision, researcher and student exchange, collaborative funding, capability building and industry engagement in materials and manufacturing into two new themes: Energy Transition, and Next-generation Communication and Quantum Technologies.

A new partnership with the Indian Institute of Technology Guwahati (IITG) will strengthen collaborative bids, including through the Australia–India Strategic Research Fund and advance joint research in metamaterials, computer science and product design.

### Expanding ties with Europe

Swinburne deepened our international research partnerships through the renewal and expansion of key European collaborations. A five-year extension of the Offshore PhD Agreement with the Institute for Advanced Architecture of Catalonia (IAAC) in Spain will enable jointly enrolled PhD students in Design and Architecture, building on a well-established and productive research relationship.

A new Cotutelle Agreement with Politecnico di Torino (Polito) was also signed, supporting joint PhD supervision and expanding collaborative opportunities in mathematics and science.

Swinburne further renewed our strategic partnership with the University of Bayreuth in Germany for a third term. This alliance continues to support joint research activity, co-funded initiatives and emerging academic collaborations, including a joint application to the International Research Training Group program.

## Swinburne Design Factory Melbourne

Swinburne Design Factory Melbourne (SDFM) continued to exemplify global best practice in applied innovation, interdisciplinary research and industry collaboration. As a key enabler of Swinburne's full stack innovation ecosystem, SDFM led a strategic initiative to enhance coordination and competitiveness in research tenders. By connecting researchers across disciplines, the ecosystem is designed to leverage collective expertise, strengthen proposal outcomes and deliver high-impact, real-world results.

### Enhancing industry engagement through applied research

SDFM led several high-profile, multi-stakeholder research projects, reinforcing Swinburne's reputation as a trusted partner to industry and government:

- **Fair Work Commission – WFH Surveys Project**  
In collaboration with the School of Business, Law and Entrepreneurship, SDFM conducted two national surveys with over 1,200 participants. Findings are shaping a new Working from Home clause in the Clerks Private Sector Award 2020 – a nationally significant initiative.
- **Transport Accident Commission – ROI Review**  
In partnership with the Schools of Business and Health Sciences, SDFM assessed the value of key health data registries to inform future funding decisions.
- **Victorian Skills Authority – Renewable Energy VET Pathways**  
Working with Swinburne's VET team and academic staff, SDFM identified emerging skills needs in Victoria's renewable energy sector to guide new vocational certificate development.

### Innovation services driving commercialisation and capability

SDFM continued to expand its portfolio through tailored engagements that supported capability building and commercialisation:

- A 12-week innovation sprint with the Australian Energy Regulator explored new models for incorporating consumer perspectives into policy development within a rapidly evolving energy market.
- In partnership with La Trobe University, SDFM supported researchers to assess the commercial potential of novel technologies through a four-week market validation sprint, including stakeholder interviews and opportunity mapping.
- SDFM also delivered professional training services for Swinburne staff and external clients, including The Ascott and NBN, achieving a 100 per cent promotion score across all offerings.
- A new partnership with Regional Development Australia – Melbourne deepened regional engagement, delivering a custom-designed online short course, Leading Hybrid and Remote Teams with Confidence, to 55 regional organisational leaders.

## Swinburne Sarawak

### Celebrating 25 years of impact

Swinburne Sarawak commemorated its 25th anniversary, celebrating a quarter-century of transformative contributions to education, research and innovation in Malaysia. Since its establishment, the campus has played a key role in developing skilled graduates and advancing the knowledge economy across Malaysia and the Asia-Pacific. Swinburne Sarawak achieved its highest ever student enrolment this year, marking a 21 per cent increase from the previous year. To date, more than 10,500 students have graduated from the campus.

### Advancing research and innovation

To guide its research, Swinburne Sarawak developed a Research Masterplan 2030. The plan outlines the university's long-term commitment to delivering cross-disciplinary research in priority areas such as energy, advanced manufacturing, the digital economy and inclusive innovation. A new state-of-the-art addition was commissioned – the Field Emission Scanning Electron Microscope (FESEM) – which will strengthen the university's research capabilities in advanced materials and nanotechnology.

### Expanding strategic partnerships

Swinburne Sarawak continued to expand its collaboration with industry, government and community stakeholders to drive applied research, innovation and student employability. A significant highlight was the renewal of its partnership with Sarawak Energy Berhad, Sarawak's primary energy utility. First established in 2019, the renewed agreement enhances cooperation across education, research, internships, talent development and industry-engaged learning.

Further advancing its role in real-world innovation, a tripartite agreement with Novugen Pharma and Borneo Medical Centre will support the co-development of a real-time hospital tracking system.

### National recognition and academic excellence

Swinburne Sarawak's commitment to academic quality and governance was reaffirmed at the Malaysian Qualifications Agency Awards 2025, where it was ranked among the top five self-accrediting institutions under the Higher Education Provider Excellence Award for Internal Quality Assurance category.

### A growing hub for global research

Swinburne Sarawak continues to expand its role as the university's Asia-Pacific research and training hub, now hosting over 140 active Higher Degree by Research (HDR) students — the largest offshore HDR cohort for Swinburne. Supported by joint supervision, shared infrastructure and collaborative projects between the Sarawak and Melbourne campuses, this transnational research model fosters innovation in areas such as renewable energy, hydrogen and advanced manufacturing, ensuring regional relevance and global impact.

# Reflecting on Horizon 2025

## Moon shot 4 – Swinburne is the prototype of global best practice

During Horizon 2025, our university advanced its position as a global university of technology by expanding international engagement, advancing high-impact research and redefining what success looks like in higher education. Through strategic partnerships, transnational education and globally recognised research, we broadened access to international learning, deepened global reach and demonstrated how best practice can be applied, tested and scaled in real-world contexts.

### 2021 – ESTABLISHING A STRONG GLOBAL FOUNDATION

At the outset of Horizon 2025, we reinforced our global footprint through the continued development of international campuses, partnerships and transnational education delivery. Swinburne Sarawak progressed toward its ambition of becoming a leading Malaysian university, maintaining strong graduate employability while advancing campus development and expanding blended and digital learning. New teaching locations, global partnerships and virtual international internships reflected our agility in delivering global best practice during a period of global disruption.

2021



### 2022 – RECONNECTING STUDENTS TO THE WORLD

As international borders reopened, we re-energised our international education activity, restoring and expanding global learning experiences. Growth in Vietnam through our partnership with FPT University, alongside renewed international mobility supported by New Colombo Plan grants, broadened access to study and internship opportunities overseas. These experiences reaffirmed the transformative value of international education in preparing our graduates for global careers.

2022

2023



### MARCH 2023 - GLOBAL RECOGNITION FOR WORLD-LEADING ASTROPHYSICS

Professor Matthew Bailes, pioneering astrophysicist and Director of Swinburne-based OzGrav, was awarded the 2023 Shaw Prize in Astronomy, one of the world's most prestigious scientific honours, recognising his groundbreaking contributions to pulsar discovery and astrophysics. This international recognition was further strengthened in 2024, when Professor Bailes received Australia's Prime Minister's Prize for Science, acknowledging his leadership in advancing global best practice in astrophysics and reinforcing Swinburne's position as a home for world-leading research with global impact.

**APRIL 2023 – DELIVERING GLOBALLY RELEVANT, PRACTICE-BASED EDUCATION**

Our commitment to education excellence was recognised through national acknowledgement of our leadership in Early Childhood Education. The launch of the Graduate Diploma in Early Childhood Teaching, an internship-based model combining on-campus learning with paid placements, demonstrated our global best-practice approach to workforce-aligned, future-ready education.

**MARCH 2024 – EXCELLENCE IN STUDENT SUPPORT AND SERVICES**

Student feedback affirmed our commitment to a personalised and supportive university experience, with Swinburne ranked in Victoria's top three for student support and services in the 2024 Student Experience Survey. Results across undergraduate and postgraduate cohorts reflected the strength of our connected, student-centred approach.

**NOVEMBER 2025 – GLOBAL LEADERSHIP IN SUSTAINABILITY AND RECONCILIATION**

By the conclusion of Horizon 2025, we achieved Carbon Neutral Certification, demonstrating leadership in sustainability and a strong commitment to climate responsibility. This leadership is matched by a deep commitment to Indigenous empowerment and truth-telling, with the university developing a new Reconciliation and Truth-telling Plan and progressing a formal Treaty with the Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation, alongside delivering three Reconciliation Action Plans, two at Reconciliation Australia's highest Elevate level.



**2024**

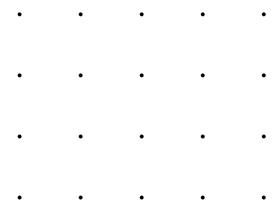
**JANUARY 2024 – REFRAMING SUCCESS BEYOND RANKINGS**

In 2024, we took a bold step in redefining institutional success by becoming the first university in Victoria to sign on to the More Than Our Rank initiative. This decision reflected our commitment to valuing real-world impact, innovation and community contribution alongside traditional performance measures, reinforcing our willingness to lead global best practice on our own terms.

**2025**

**JUNE 2025 – FIRST AUSTRALIAN UNIVERSITY DELIVERING DEGREES IN QATAR**

We became the first Australian university to deliver qualifications in Qatar through a partnership with Barzan University College. Offering programs across technology, engineering, cybersecurity and business, the collaboration reflected our bold international outlook and commitment to globally connected, future-ready education.



# Evaluating our performance

Our final full-year performance report against the Horizon 2025 Strategy is informed by key performance indicators aligned to each of the four moon shots underpinning the strategy.

## Moon shot 1: Every Swinburne learner gets work experience

Proportion (%) of graduating Bachelor undergraduate students who have completed a Work Integrated Learning experience	<b>2024 Baseline:</b> 92% <b>2025 Performance target:</b> 100% <b>2025 Performance result:</b> 97%
Proportion (%) of industry engaged HDRs [Masters and PhDs - excluding Sarawak]	<b>2024 Baseline:</b> 73% <b>2025 Performance target:</b> 75% <b>2025 Performance result:</b> 84%

## Moon shot 2: Every Swinburne graduate get a job

Proportion (%) of domestic undergraduate HE students who have obtained employment [including Swinburne Online]	<b>2024 Baseline:</b> 88% <b>2025 Performance target:</b> ≥82% <b>2025 Performance result:</b> 87%
Proportion (%) of domestic undergraduate students [from Bach and Bach Honors course] in FT employment who reported that their course had prepared them well or very well for their current job	<b>2024 Baseline:</b> 75% <b>2025 Performance target:</b> ≥77% <b>2025 Performance result:</b> 71%
Proportion of (%) of VE graduates employed or in further study after training	<b>2024 Baseline:</b> 91.5% <b>2025 Performance target:</b> ≥90% <b>2025 Performance result:</b> 90%

## Moon shot 3: Every Swinburne partner gets a tech solution

External (HERDC) Research Income [Cat 1-4]	<b>2024 Baseline:</b> Income scheduled (full year): \$50m <b>2025 Performance target:</b> \$57m <b>2025 Performance result:</b> \$51m
Lifelong Learning commercial revenue and margin	<b>2024 Baseline:</b> \$26.6m (\$3.0m, 11%) <b>2025 Performance target:</b> \$30.6m (\$4.5m, 15%) <b>2025 Performance result:</b> \$28.5m (\$2.9m, 10%)

## Moon shot 4: Swinburne is the prototype of global best practice

**Student satisfaction (HE) overall (including SOL)**

**2024 Baseline:** 78%  
**2025 Performance target:** ≥80%  
**2025 Performance result:** 75%

**Student satisfaction (VE)**

**2023 Baseline:** 87.1%  
**2025 Performance target:** ≥ 85%  
**2025 Performance result:** Available later in 2026

**Innovation ready staff and students**

**2024 Baseline:**  
 Staff trained: 456  
 Students engaged: 838  
 Student ventures supported: 39  
**2025 Performance target:**  
 Staff trained: 300  
 Students engaged: 400  
 Student ventures supported: 10  
**2025 Performance Result:**  
 Staff trained: 969  
 Students engaged: 727  
 Student ventures supported: 56

**Research commercialisation funnel and value**

**2024 Baseline:**  
 76 opportunities in pipeline  
 Commercialisation value created: \$6.23m  
 Leveraged fund mobilised: administration and investment committee established and first investment approved  
**2025 Performance target:**  
 Commercialisation value created: \$10m (cumulative)  
 Portfolio management function established  
**2025 Performance Result:**  
 Commercialisation value created (including approved deals): \$10.6m  
 Portfolio management function fully established

**Proportion (%) of HE & VE (on-campus) units redesigned to leverage the technology for blended delivery**

**2024 Baseline:** 93%  
**2025 Performance target:** 90%  
**2025 Performance result:** 100%

## Horizon 2025 Performance Measurement Enablers

Enterprise student load (EFTSL) <sup>1</sup>	<b>2024 Baseline:</b> 36,109 <b>2025 Performance target:</b> 34,552 <b>2025 Performance result:</b> 35,626
International student load (EFTSL) <sup>1</sup>	<b>2024 Baseline:</b> 11,233 <b>2025 Performance target:</b> 10,723 <b>2025 Performance result:</b> 9,732
On-campus student load (EFTSL)	<b>2024 Baseline:</b> 19,491 <b>2025 Performance target:</b> 19,968 <b>2025 Performance result:</b> 19,731
Commencing student load (EFTSL)	<b>2024 Baseline:</b> 10,261 <b>2025 Performance target:</b> 11,257 <b>2025 Performance result:</b> 10,841
Online student load (EFTSL)	<b>2024 Baseline:</b> 8,697 <b>2025 Performance target:</b> 8,528 <b>2025 Performance result:</b> 11,780
Culture pulse survey – staff engagement on One Swinburne values	<b>2024 Baseline:</b> 58% <b>2025 Performance target:</b> 70% <b>2025 Performance result:</b> 80%
Operating result (\$m, %)	<b>2024 Baseline:</b> \$30.6.m (3.8%) <b>2025 Performance target:</b> \$14.4.m (1.8%) <b>2025 Performance result:</b> \$9.8.m (1.3%)
Reportable carbon emissions (tCO <sub>2</sub> e)	<b>2024 Baseline:</b> 3,625 tCO <sub>2</sub> e, 92% emission reduction <b>2025 Performance target:</b> 100%, (including carbon offset credits) <b>2025 Performance result:</b> 100% (including carbon offset credits)
Cash flow from day-to-day operations (\$m)	<b>2024 Baseline:</b> \$59.9m <b>2025 Performance target:</b> \$70.1m <b>2025 Performance result:</b> \$71.6m
Operating cash (\$m)	<b>2024 Baseline:</b> \$41.8m <b>2025 Performance target:</b> \$36.9m <b>2025 Performance result:</b> \$43.8m
International revenue	<b>2024 Baseline:</b> \$189.9m <b>2025 Performance target:</b> \$175.5m <b>2025 Performance result:</b> \$161.7m

1. Excludes Sarawak non-HDR. Note: EFTSL stands for 'equivalent full-time student load'. VE equals student contact hours divided by 720. HE equals annual total load of 100 credit points expressed in EFTSL.

# AD ASTRA \_2030

To the stars

“As the prototype of a new and different university, Swinburne embraces the chance to lead with conviction.”

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**Professor Pascale Quester AO**  
Vice-Chancellor and President  
Swinburne University of Technology

# Introducing Ad Astra\_2030: to the stars

## From moon shots to quantum leaps – the journey has begun

Building on the momentum of Horizon 2025, we are delivering an even more ambitious agenda to bring people and technology together to build a better world. By forging tailored and innovative pathways to success for all, co-creating the industries of the future, leading and leveraging technology for purpose, and making the world our campus, we will enter the next phase of our journey to the stars.

In November 2025, Swinburne launched our new strategy, Ad Astra\_2030 – Latin for 'to the stars'. This bold new chapter builds on the strong foundation of Horizon 2025 and signals our intent to go further, faster and with greater impact in an increasingly complex, technology-driven world.

Swinburne’s DNA has always been distinct: technology-enriched and deeply industry-connected. Ad Astra\_2030 strengthens this identity, setting an ambitious direction for the years ahead. It was shaped over 10 months through a university-wide co-creation process, engaging staff, students, alumni, partners and industry, and supported by AI. The result is a shared vision of people and technology working together to build a better world.

As the prototype of a new and different university, Swinburne is stepping forward with conviction. We are responding to a world of rapid technological change and growing uncertainty by preparing learners, industries and communities to thrive. Ad Astra\_2030 is designed to meet this moment with purpose and clarity, delivering tangible outcomes through four interdependent strategic priorities – our quantum leaps.

### Quantum Leap 1: Tailored and innovative pathways to success for all

We are designing flexible, inclusive and personalised learning experiences that enable every learner to succeed.

### Quantum Leap 2: Leading and leveraging technology for purpose

We are harnessing emerging technologies to solve real-world problems and drive positive societal impact.

### Quantum Leap 3: Co-creating industries of the future

As an industry-responsive university, Swinburne aims to seamlessly integrate research and commercialisation by rapidly testing innovations and applying research for real-world impact.

### Quantum Leap 4: The world is our campus

By connecting communities, industries and institutions globally, we are shaping a future where knowledge, innovation and impact transcend borders.

**Ad Astra\_2030 reflects and shapes the way we educate, conduct research, form partnerships and drive innovation. It represents more than a strategic plan – it reflects our deep commitment to bold leadership, inclusive opportunity and transformative progress.**

United by a shared purpose, we are reaching beyond the moon, toward the stars.



# Organisational chart

**Chancellor**  
Prof John Pollaers OAM

**Chief of Staff**  
Mrs Lucy Rollinson

**Vice-Chancellor & President**  
Prof Pascale Quester AO

**Academic**  
**Senior Deputy Vice-Chancellor and Chief Academic Officer**  
Prof Simon Ridings

**Pro Vice-Chancellor, Academic Program Innovation**  
Prof Nicki Wragg

**Executive Dean, School of Business, Law and Entrepreneurship**  
Prof Lan Snell

**Executive Dean, School of Social Sciences, Media, Film and Education**  
Prof James Verdon

**Executive Dean, School of Design and Architecture**  
Prof Blair Kuys

**Executive Dean, School of Health Sciences**  
Distinguished Prof Jim Oglloff OAM

**Executive Dean, School of Engineering**  
Prof Emad Gad

**Executive Dean, School of Science, Computing and Engineering Technologies**  
Prof Enzo Palombo (Acting)

**Pro Vice-Chancellor and Chief Executive, VET**  
Ms Madelyn Bolch

**Directors of Academic Operations**  
Ms Jayne Borensztajn  
Miss Robyn Watson (Acting)

**Education, Experience and Employability**  
**Deputy Vice-Chancellor**  
Prof Laura-Anne Bull

**Pro Vice-Chancellor, Educational Innovation**  
Assoc Prof Llewellyn Mann

**University Librarian**  
Ms Natasha Bradley

**Director, Student Administration**  
Mr Ewan Evans

**Director, Student Experience**  
Mr Ian Thomson

**Director, Employability**  
Prof Ruth Bridgstock

**Director, Education Quality**  
Ms Katrina Quinn

**Swinburne Research**  
**Deputy Vice-Chancellor**  
Prof Karen Hapgood

**Pro Vice-Chancellor, Flagship Initiatives**  
Prof Alan Duffy

**Swinburne Chief Scientist**  
Prof Virginia Kilborn

**Pro Vice-Chancellor, Research Integrity**  
Prof Timothy Marjoribanks

**Pro Vice-Chancellor, Research Quality**  
Distinguished Prof Qing-Long Han

**Associate Deputy Vice-Chancellor, Research & Chief of Defence Innovation**  
Distinguished Prof Saeid Nahavandi AO

**Executive Dean, Graduate Research**  
Prof Georgina Kelly

**Director, Research Services**  
Ms Tania Tambiah

**Director, Research Strategy and Performance**  
Ms Michelle Vincent

**Director, Strategic Government Programs**  
Dr Victor Pantano

This organisational chart represents Swinburne's management, educational, research, innovation, operation and engagement structure as of 31 December 2025. Current versions of the organisational chart are available on Swinburne's website.



# University governance

The Council is Swinburne's governing body and is responsible for the general direction 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 [the Act].

The university is committed to best practice governance, with a continuous improvement approach.

Both our Council and Academic Senate governing bodies were independently reviewed, with both reviews providing external assurance that our governing bodies are well functioning and compliant in performing their respective duties and obligations. All opportunities for improvement have now been fully implemented.

In response to the joint UCC-UA Social Licence Project interim report, Navigating Social Licence in the University Sector: Challenges and Opportunities, the Audit and Risk Committee endorsed amendments to the University's Enterprise Risk Management Framework and the Risk Appetite Statements to include reference to 'social licence'.

## The Council's responsibilities include:

- approving the mission and strategic direction of the university
- appointing and monitoring the performance of the Vice-Chancellor as Chief Executive Officer of the university
- overseeing and reviewing the management and performance of the university
- approving the university's budget and business plan
- overseeing risk management across the university
- overseeing the academic activities of the university
- approving significant commercial activities and systems of control and accountability.

The Council's annual business schedule addresses its responsibilities under the Act, the corporate governance standards set out by the Tertiary Education Quality and Standards Agency (TEQSA), and good practice codes such as the Code of Governance Principles and Practice for Australia's Public Universities.

## Compliance with responsibilities under legislation and codes

The university and Council comply with their obligations under relevant legislation and codes, including:

- Swinburne University of Technology Act 2010
- The governance and accountability standards specified by TEQSA
- The Code of Governance Principles and Practice for Australia's Public Universities as applied by university
- The Expert Council on University Governance Final Report and Principles
- The Swinburne University Council Charter.

Council has five standing committees: the Audit and Risk Committee; the Health, Safety and Wellbeing Committee – approved in 2025 with first meeting to occur in early 2026; the People, Remuneration and Nominations Committee; the Technology, Innovation and Value Creation Committee; and the Transnational Education Committee.

The Audit and Risk Committee provides independent oversight regarding the university's risk, control and compliance framework, its financial statement responsibilities, and environmental, social and governance matters.

The Health, Safety and Wellbeing Committee is responsible for health, safety and wellbeing initiatives, including the prevention of and response to gender-based violence (first meeting to occur in 2026).

The People, Remuneration and Nominations Committee is responsible for oversight of nominations, remuneration and performance, people and culture, and diversity and inclusion matters.

The Technology, Innovation and Value Creation Committee acts as an advisory body and think tank to Council and management. It provides strategic advice in relation to technology and innovation, strategy development, and commercialisation and partnerships, including industry and research engagements.

The Transnational Education Committee is responsible for oversight of transnational education initiatives.

A primary responsibility of the Council under the Act is to oversee and monitor the academic activities of Swinburne. To this end, the Act requires the 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. The Academic Senate is the peak academic body within the university.



# Council boards and committees

## Council

STATUTORY BOARD OF THE UNIVERSITY	COMMITTEES OF COUNCIL
<b>Academic Senate</b> Chair: Professor Tara Magdalinski (to April 2025), Professor Amanda Scardamaglia (from April 2025)	<b>Standing committees</b>
<b>Academic Policy and Quality Committee</b> Chair: Professor Sivachandran Chandrasekaran <b>Research Policy and Quality Committee</b> Chair: Professor Timothy Marjoribanks <b>Academic Senate Courses Committee</b> Chair: Associate Professor Natania Locke <b>Academic Senate Steering Committee</b> Chair: Professor Amanda Scardamaglia	<b>Audit and Risk Committee [ARC]</b> Chair: Ms Karen Clarke <b>Health, Safety and Wellbeing Committee [HSWC]</b> Chair: Mr Anthony Mackay AM <b>People, Remuneration and Nominations Committee [PRNC]</b> Chair: Mr Anthony Mackay AM <b>Technology, Innovation and Value Creation Committee [TIVCC]</b> Chair: Mr John Chambers <b>Transnational Education Committee [TNEC]</b> Chair: Mr John Chambers

Members	Council Meetings		Committee meetings							
			Audit and Risk*		People, Remuneration and Nominations		Technology, Innovation and Value Creation		Transnational Education	
	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held
Professor John POLLAERS OAM	8	10	0	1	6	6	0	5		
Professor Pascale QUESTER AO	8	10	3	5	6	6	3	5		
Mr John CHAMBERS	10	10			4	6	5	5		
Ms Karen CLARKE	9	10	5	5	5	6				
Ms Rae JOHNSTON	9	10					3	5		
Professor Tien D. KIEU	10	10	4	5			4	5	2	2
Mr William LYE OAM KC FRI	9	10	5	5						
Mr Anthony MACKAY AM	10	10	1	1	6	6				
Professor Tara MAGDALINSKI (to April 2025)	1	2								
Professor Amanda SCARDAMAGLIA (from April 2025)	8	8							2	2
Mr Richard SIMPSON	10	10	5	5					2	2
Ms Bronwyn SMITH (to September 2025)	4	5								
Mr Bilal AHMED	9	10					2	2		
Dr Leonie WALSH (to October 2025)	5	6	2	4			1	4		
TIVCC Co-opted Members										
Mr Ben Apted							4	5		
Ms Kelly Schulz							4	5		
Mr Geoff Gourley							0	1		
Mr Paul Naphtali							0	2		
Mr Kee Wong							0	1		

\*The membership of the Audit and Risk Committee was updated on 25 March 2025, at which time the Chancellor and Deputy Chancellor ceased to be members of the Committee.

# Swinburne in numbers

## Students

Student headcount/ load	Higher Education (HE)			Vocational Education (VE) <sup>1</sup>		
	2023	2024	2025 <sup>2</sup>	2023	2024	2025
Total student headcount <sup>8</sup>	45,320	45,354	43,906	20,180	22,787	25,303
Commencing headcount	19,099	16,809	14,937	11,316	11,923	12,724
Total student contact hours (SCH)	-	-	-	5,552,414	5,952,397	6,373,346
Total student load (EFTSL) <sup>3</sup>	29,115	30,676	30,193	7,711	8,267	8,852
<b>By funding source (EFTSL)</b>						
Government funded	16,305	16,297	16,771	5,642	6,127	6,488
Full fee-paying (domestic)	1,478	1,398	1,341	1,160	1,397	1,828
International (offshore, excluding Sarawak)	2,707	2,949	3,036	566	435	325
International (onshore)	6,528	7,420	5,926	343	308	211
Sarawak (approximate)	2,097	2,612	3,119	-	-	-
<b>By level of course (EFTSL)</b>						
Postgraduate research	998	897	875	-	-	-
Postgraduate coursework	3,842	4,237	3,303	77	57	88
Undergraduate <sup>4</sup>	24,157	25,442	25,843	-	-	-
Associate degree/degree	-	-	-	-	-	-
Advanced diploma/diploma	-	-	-	2,858	2,909	3,078
Certificate	-	-	-	3,692	4,201	4,701
Other <sup>5</sup>	118	100	171	1,084	1,100	985
<b>By campus (EFTSL)</b>						
Croydon	-	-	-	866	886	912
Hawthorn	15,195	15,696	14,477	2,288	2,330	2,396
Prahran	57	36	-	-	-	-
Wantirna	-	-	-	1,481	1,514	1,719
Sarawak, Malaysia	2,097	2,612	3,119	-	-	-
Offshore (excluding Sarawak)	2,568	2,949	3,036	565	435	325
Online and other <sup>6</sup>	9,198	9,383	9,560	2,511	3,102	3,500
<b>By gender (EFTSL)</b>						
Female	15,481	16,412	16,441	4,073	4,503	4,949
Male	13,559	14,157	13,635	3,598	3,713	3,838
Other	75	107	116	40	51	65
<b>By attendance type (headcount)</b>						
Full-Time <sup>7</sup>	29,040	30,465	29,620	3,210	3,287	3,423
Part-Time	16,280	14,889	14,286	16,970	19,500	21,880

1. Includes Pathways, Vocational Education, Industry Solutions, Swinburne Online (SOL) and National Institute of Circus Arts.

2. 2025 preliminary data; final official data available later in 2026.

3. EFTSL stands for 'equivalent full-time student load'. VE equals student contact hours divided by 720. HE equals annual total load of 100 credit points expressed in EFTSL.

4. Includes sub-degrees, bachelor, honours, undergraduate short course and UniLink diplomas.

5. includes non-award, enabling and start up support.

6. Inclusive of SOL, Hawthorn Online and CSP-funded Open Universities Australia and multimodal delivery.

7. Full-time means an annual study load of six standard units or more, or a study load of three standard units or more over half a year.

8. Headcount excludes Cross-Institutional program enrolments; EFTSL includes all programs.

Note: excludes full-fee Open Universities Australia.

# Sustainability

At Swinburne, sustainability is more than just a core value — it is a guiding principle woven into the fabric of our university. Our commitment goes beyond words, driving meaningful action through our groundbreaking research and daily operations. We are dedicated to accelerating our efforts and achieving our goals to create a sustainable future for all.

In 2025, our efforts focused on creating real, lasting impact, not only by reducing our environmental footprint, but by empowering our people to lead change. We take a holistic approach that connects climate action with social responsibility and long-term resilience.

A shared purpose – built on curiosity, courage and care – drives us to tackle the complex challenges of our time. From reimagining our built environment to embedding sustainability into education and advancing clean technologies, we are working towards solutions that benefit both people and planet.

At the heart of our work is a deep respect for the Traditional Custodians of the lands on which we live, learn and work. Their enduring connection to Country, knowledge systems and cultural heritage continues to guide our sustainability practices and enrich our understanding of what it means to care for place and people.

## Swinburne achieves carbon neutral certification

This year, Swinburne reached a defining moment in our sustainability journey, achieving certification as a Climate Active Carbon Neutral Organisation. This milestone fulfils the bold commitment we made in 2019, when we declared a climate emergency and pledged to reach carbon neutrality by 2025.

Swinburne is now one of the first universities in Victoria to be certified carbon neutral. It reflects years of determined action — rigorously measuring our footprint, reducing emissions across our campuses and operations and carefully offsetting the remainder through high-quality, socially responsible projects.

This certification stands as a statement of Swinburne's leadership, integrity and long-term commitment to meaningful climate action.

## Amplifying our impact

To meet the requirements of the Climate Active Carbon Neutral Standard for Organisations, Swinburne undertook a comprehensive review of our carbon emissions boundary. This meant not only measuring what we control directly but also what we influence through the way we operate, design, procure and engage.

This review resulted in a significant expansion of our emissions boundary. In addition to Scope 1 and 2 emissions, which come directly from our operations or the energy we consume, we now report on a much broader range of Scope 3 emissions. These include the embodied carbon in construction materials

and IT infrastructure, as well as emissions from data centre operations, event catering and building maintenance. We also now account for staff commuting, remote working and Scope 1 and 2 emissions from our Sarawak campus. This expanded approach ensures our carbon reporting reflects the full scope of our environmental impact.

Our approach to this broader and more inclusive boundary aligns with Climate Active's principles and ensures transparency and accountability in how we define and manage our climate impact. It reflects our belief that genuine leadership in climate action means taking responsibility not only for what we emit, but for what we can influence, including complex supply chains and operational networks.

While this expanded scope significantly increased our reporting and offset obligations, it also opened new opportunities to drive systemic decarbonisation. We continue to prioritise emissions reduction, using offsets only where necessary.

All offsets are carefully selected and surrendered via public registries to ensure integrity and transparency. This includes support for the Kuamut Rainforest Conservation Project in Malaysian Borneo, reinforcing Swinburne's global outlook and deep connection to the region through our Sarawak campus.

Full details of Swinburne's emissions boundary, reduction targets and strategies, including renewable electricity purchases and offset plans, are outlined in our certified Climate Active Public Disclosure Statement.

## Maintaining certification and driving long-term impact

Swinburne's certification under the Climate Active Carbon Neutral Standard comes with rigorous requirements for transparency, integrity and consistency over time.

Each year, we will submit a Public Disclosure Statement (PDS) detailing our emissions profile, reduction activities and offset purchases. The 2025 certification was based on projected data from 2024 and early 2025. A full-year True-Up report, using actual emissions data from the 2025 calendar year, will be submitted to Climate Active in early 2026 to confirm our performance.

To support sustained carbon neutrality, Swinburne entered into two long-term agreements in 2025: a five-year renewable electricity agreement, which secures certified Large Generation Certificates (LGCs), and a three-year carbon offset purchasing agreement, providing price certainty and access to high-quality, verified offsets.

These measures form part of our broader climate governance framework, which is designed not just to meet compliance requirements, but to support meaningful climate action over the long term. By embedding these practices into our operational planning and procurement strategies, we are building a resilient, transparent and accountable foundation for continued environmental leadership.

## Reducing emissions through smarter operations

Swinburne's priority remains clear: to focus on reducing emissions at their source, while addressing residual impacts through high-quality, carefully selected offsets. Throughout the year, we took important steps to embed low-carbon principles into the day-to-day operations of our campuses through targeted infrastructure upgrades and smarter energy management.

These efforts form part of Swinburne's Emission Reduction Plan, which outlines a clear pathway to 2050, supported by practical actions across campus infrastructure, asset and facility management, information technology, utility systems and corporate operations.

In line with this strategy, Swinburne implemented a university-wide Heating, Ventilation and Air-Conditioning (HVAC) optimisation program in 2025. Improved scheduling and smarter control systems aligned energy use with teaching periods and holiday shutdowns, significantly reducing emissions without compromising building performance. During the summer of 2024–25, these measures helped avoid 58 tonnes of carbon emissions from gas and 147 tonnes from electricity use. Over a rolling 12-month period, total gas use fell by 13.8 per cent, avoiding more than 429 tonnes of carbon emissions. While overall electricity consumption rose slightly by 0.8 per cent compared to 2024, summer usage decreased by 1.9 per cent over the same period, reflecting improved efficiency during peak demand months.

A standout example of this work was the SPW Building upgrade, completed in April 2025. The project delivered substantial improvements in performance, comfort and energy use. Forecasts indicate annual savings of 101 megawatt-hours of electricity and 2,000 gigajoules of gas, which together avoid nearly 190 tonnes of carbon emissions each year.

Further progress was made in electrifying Swinburne's buildings. In the EN Building, the first phase of transition commenced with the replacement of a gas chiller with a high-efficiency heat pump system capable of providing both heating and cooling. A new HVAC Master Plan will guide the staged replacement of gas-based systems throughout the building, supporting long-term decarbonisation.

Swinburne's commitment to sustainable design was also demonstrated in the delivery of the Latelab — a new, all-electric 24 hour, seven days a week student facility, powered entirely by renewable energy. Built through the adaptive reuse of an existing structure, the project reduced embodied emissions by using lower-carbon materials, while all remaining embodied carbon, totaling 819 tonnes, was fully offset. The building

features networked occupancy sensors that control lighting and air-conditioning floor by floor, ensuring minimal energy use during periods of low activity.

These targeted actions reinforce the university's long-term emissions reduction commitments, first established in 2023 as part of Swinburne's Emission Reduction Plan. From this 2023 baseline, Swinburne is working to reduce Scope 1 emissions by two per cent each year, aiming for a 54 per cent reduction by 2050. Scope 2 emissions, already net zero under our renewable electricity procurement strategy, are also being reduced through lower on-campus consumption and improved building efficiency. For Scope 3 emissions, including water, waste and supply chain impacts, Swinburne is pursuing annual reductions of between one and three per cent, depending on the source.

Together, these efforts form a cohesive and measurable approach to emissions reduction that reflects Swinburne's commitment to practical climate action, sector leadership and sustainable operations.

## Responsible Investment Charter

Swinburne's Responsible Investment Charter sets out the university's overall philosophy, commitment and methodology for addressing environmental, social and governance (ESG) factors through our investment practices. Swinburne has committed to:

1. The integration of ESG factors throughout the investment process
2. Recognising climate change as an area which requires explicit consideration in the investment process, given the systemic nature of the risks associated with it
3. Active ownership of our investments and using our investor voice to influence and create positive change at the companies in which we invest. Areas of focus where we aim to influence include:
  - i) climate change
  - ii) human rights and modern slavery
  - iii) sustainable development
4. Supporting innovation and sustainability within our investment portfolios where consistent with our risk and return objectives
5. Excluding companies that are inconsistent with a sustainable future (specifically tobacco companies, gambling companies, weapons manufacturers and carbon intensive fossil fuels)
6. Transparency and disclosure, including annual reporting on progress implementing the Responsible Investment Charter as set out in our responsible investment implementation plan

Through investments in public and private companies, we have an indirect impact on the environment and communities worldwide. We have an opportunity to influence those companies to create positive change.

## Sustainability education and sector leadership

Sustainability education remains central to Swinburne's mission, equipping students and staff with the knowledge and capabilities needed to lead in a low-carbon future. In 2025, the School of Business, Law and Entrepreneurship (SoBLE) continued to expand the reach and impact of Swinburne's nationally-respected Carbon Literacy Training (CLT) program.

As the administrative hub for the CLT working group, supported by the Australian Business Deans Council (ABDC) and the UN Principles for Responsible Management Education ANZ Chapter, Swinburne has played a pivotal role in scaling the program across the higher education sector. The working group has now been acknowledged with an ABDC Network Award for two consecutive years, reflecting the program's growing influence and national reach.

In 2025, Swinburne became one of the first institutions in Australia accredited as a carbon literacy educator by the UK-based Carbon Literacy Project, further elevating our leadership in climate-focused education.

Our sector-wide collaboration continued through Australasian Campuses Towards Sustainability (ACTS), with Swinburne contributing funding and expertise to the Navigating Climate Change – Scenarios for Australia's Tertiary Education Sector report, a shared resource to support scenario planning and institutional adaptation. The university also began preparing three wet laboratories for ACTS Green Impact Lab Accreditation in 2026, embedding sustainability principles into research practice and facility management.

## Embedding sustainability and innovation in our research ecosystem

At Swinburne, sustainability is embedded in the way we conduct research and deliver innovation. We recognise that for science and technology to create lasting impact, they must contribute to a future that is environmentally responsible, economically viable and socially equitable.

Our sustainable research ecosystem is built on interdisciplinary collaboration, deep industry partnerships and a shared commitment to solving complex global challenges such as climate change, resource scarcity and energy transition. We invest in green technologies, circular design and future-focused infrastructure, championing research that prioritises responsible consumption and production.

By integrating sustainability principles across our research priorities, Swinburne is shaping knowledge that not only drives progress but supports a more resilient and inclusive world for generations to come.

### Sustainability research highlights for 2025

- Swinburne was ranked 290 globally in the QS Sustainability Rankings 2026, with additional rankings of 185 for Social Impact, 66 for Impact of Education, and 100 for Equality.
- Swinburne became a founding member of the Green Steel Alliance, a global initiative to lead the decarbonisation of iron and steel production.

- Swinburne researchers, including Associate Professors Rosalie Hocking and Andrew Ang, contributed to the development of new electrolyser technologies to support Australia's clean energy transition and build national manufacturing capability for renewable technologies.
- Dr Yat Wong invented a sustainable brick made from coffee waste, which was licensed to Green Brick for commercialisation, offering a low-carbon alternative for the construction industry.
- Professor Joy Sumner was appointed Co-Director of the Franco-Australian Indo-Pacific Centre for Energy Transition (FACET), enhancing research in energy systems and training for the next generation of sustainability professionals. Swinburne also hosted the FACET Indo-Pacific Symposium, convening researchers, policymakers and industry leaders to collaborate on climate and clean energy innovation.
- Associate Professor Rosalie Hocking was appointed Sustainability Theme Leader within the Innovative Planet Research Institute (IPRI), working in collaboration with Swinburne's health, social innovation and space research institutes.

## Social sustainability and ethical supply chains

Swinburne is committed to advancing social sustainability by promoting ethical, fair and inclusive practices across our operations, partnerships and procurement. We recognise that achieving a truly sustainable future means ensuring that all people are treated with dignity, fairness and respect.

As a sector leader in modern slavery prevention, Swinburne has continued to strengthen our approach to ethical procurement. Robust due diligence measures are embedded within our procurement processes to identify and mitigate risks of modern slavery. This includes reviewing supplier policies, assessing fair wage practices and ensuring contractual obligations support safe, ethical working conditions.

We also avoid procurement practices that may lead to unrealistic delivery timeframes or unsustainable cost pressures, which can increase risks of exploitation. Environmental and social factors are carefully considered alongside cost and quality in every major procurement decision.

Swinburne continued our involvement in the university sector pilot of the Cleaning Accountability Framework (CAF) certification program. This includes work to certify the Hawthorn campus and extend ethical labour practices across key service areas such as cleaning and security. The program embeds transparency, fair work standards and worker empowerment into procurement and contract delivery.

Training for staff involved in procurement and contract management remains a key focus, helping to raise awareness and support continuous improvement in ethical sourcing. Swinburne's Modern Slavery Statement remains publicly available, outlining the university's ongoing commitment to transparency and social impact through responsible supply chain practices.

Swinburne is also a signatory to the United Nations Sustainable Development Goals (SDGs) and is committed to embedding their principles across our teaching, research and operations. Our efforts in social sustainability and ethical procurement

directly support global goals, particularly those focused on decent work, reducing inequalities, responsible consumption and strong institutions.

### Embedding social impact into everyday campus life

Swinburne deepened our partnership with Social Engine, a Social Traders-certified social enterprise that provides meaningful employment, training and paid work experience for vulnerable young people.

As the primary operator of café services at the Croydon and Wantirna campuses, Social Engine ensures reliable and affordable food and beverage options that support student wellbeing and enhance the daily campus experience. Their services also extend across the university through the management of a sustainable milk delivery system at the Hawthorn campus and vending machine operations in partnership with Clockwork Vending.

By prioritising partnerships with certified social enterprises, Swinburne actively contributes to the creation of youth employment pathways, aligning with the university's Social Procurement Strategy and reinforcing our role as a values-driven institution.

## Environmental performance

Resource usage	2021	2022	2023	2024	2025
Annual energy consumption – electricity (MWh)	25,891	27,064	26,815	27,071	27,101
Annual energy consumption – gas (GJ)	65,048	73,449	62,351	59,236	54,489
Annual water consumption (KL)	87,490	122,152	113,507	96,423	97,849
Operational waste to landfill (tonnes)	308	282	277	309	285
Operational recycling – waste diverted (tonnes)	73	158	101	146	145
Staff travel – by air ('000,000km)	0.4	7.5	18.8	23.2	23.1
Paper use (reams)	2,011	3,796	4,343	4,451	4,403
Paper use (reams/FTE)	0.9	1.6	1.8	1.9	1.9
Carbon Emissions (tCO2e) - 2025 Carbon Neutrality					21,775
Carbon Offsets (tCO2e) - 2025 Carbon Neutrality					-21,775
Net Carbon emissions (tCO2e)	3,966	4,344	3,478	3,663	-

Note: From 2025 Swinburne's carbon emissions boundary was updated and expanded following Climate Active guidance, to be inclusive of Scope 1, Scope 2 and Scope 3 including Water, Waste, Air Travel, Cloud Services, Embodied Carbon - Construction Materials, Office and IT Equipment, Building Maintenance, Staff Working from Home and Travel to campus, and Swinburne Sarawak Scope 1 and 2 emissions. See the Swinburne Climate Active - Public Disclosure Statement for full emissions boundary inclusions).

# Our staff

At Swinburne, we are committed to creating an environment where our people can thrive and lead into the future. Our strategic priorities shape how we attract, develop and empower talent across our dynamic multi-sector university.

We are dedicated to building an agile, high-performing workforce, supported by a strategic approach to talent – aligning people, skills and capabilities with organisational priorities to ensure we are equipped for both present needs and future possibilities.

## Organisational development

Swinburne is investing in leadership and capability development. By cultivating digital fluency and innovation readiness across all levels of the organisation, we are preparing our people to lead transformation, embrace complexity and drive sustained progress.

Our One Swinburne culture continues to be shaped by principles of trust, mutual respect, inclusion and shared accountability. This creates the conditions for innovation to flourish, supporting collaboration, adaptability and continuous improvement.

In parallel, we are advancing a digitally-enabled employee experience. By integrating personalised systems, seamless processes and a compelling Employee Value Proposition, we are deepening engagement and connection across the Swinburne community.

Together, these priorities reinforce Swinburne's position as an employer of choice. We are a place where people are empowered to contribute meaningfully, evolve their practice and realise our shared vision of people and technology working together to build a better world.

## Workforce development initiatives

To support the launch of our Ad Astra\_2030 strategy and build the capabilities, confidence and cohesion needed for the future of work, Swinburne delivered a wide-ranging program of workforce development initiatives. These efforts focused on leadership development, professional learning, cultural growth and targeted talent management, enabling our people to lead transformation and respond to emerging challenges.

### Leadership development

The university continued to expand our portfolio of tailored leadership programs to support leaders across all levels of the university. These immersive and practical initiatives combined workshops, peer learning, coaching and real-world project work to cultivate practical skills and leadership.

Programs such as the Emerging Leaders Program, which builds leadership fundamentals and cross-university networks, and the People Leader Essentials Program, which equips managers with tools for effective management of people,

finance, safety and systems, continued to gain momentum. The Next Level Leaders Program supported mid-senior leaders navigating greater organisational complexity, while the People Leaders Network provided an ongoing platform for connection and peer-led development.

New and transitioning leaders also benefited from refreshed Manager Induction and Manager Obligations modules, embedding consistent and confident leadership practices across the university.

### Learning and development

The university expanded our learning and development programs, empowering staff at all levels to enhance their professional capabilities and succeed in an evolving, future-focused workplace.

Staff engaged with a broad range of technical and professional development programs, including instructor-led training in areas such as AI, Excel, project management and conflict resolution. These sessions enhanced practical skills and supported self-directed improvement and adaptability.

LinkedIn Learning usage remained strong, providing staff with flexible access to thousands of on-demand courses. The platform continues to boost digital capability and encourage a culture of continuous professional development across the university.

As part of our ongoing commitment to reconciliation, cultural capability training remained a priority. A further 205 staff completed Indigenous cultural competency training delivered by the Koorie Heritage Trust, supporting cultural understanding.

To complement these initiatives, Swinburne also refreshed our formal induction program, with improved resources and clearer guidance to help new employees connect with the university's vision, purpose and ways of working from day one.

### Employee engagement and talent management

Swinburne made strong progress in enhancing employee engagement and building a more connected, responsive workplace culture. Our annual Employee Engagement Survey recorded an all-time high participation rate of 80 per cent and an overall engagement score of 70 per cent – a 10-percentage point increase from 2023.

These results reflect sustained efforts to listen and act. The University-Wide Action Plan, supported by the Listening and Acting communication campaign, helped drive improvement and keep employees informed. Complementing this, team-level action plans focused on local priorities, reinforcing ownership and accountability across the organisation.

To support longer-term talent development and workforce planning, Swinburne progressed a suite of proactive talent management initiatives. These included the simplification of the Your Performance and Development system to better support career conversations, and the rollout of structured talent mapping and succession planning processes. These efforts are helping to identify future leaders, retain critical capability and support professional growth pathways.

## Diversity, Equity and Inclusion

Diversity, equity and inclusion remain at the heart of Swinburne's culture. We continued to foster a workplace where every individual feels respected, valued and empowered to thrive.

Results from the latest Employee Engagement and Gender Equity surveys highlighted strong support for Swinburne's inclusive culture. 84 per cent of staff affirmed the university's dedication to gender equity and 81 per cent endorsed our focus on inclusion. Notably, there were positive shifts in staff sentiment, with an eight per cent increase in reported sense of belonging and a four per cent rise in feeling safe to speak up compared to 2023.

### Gender Equality Action Plan

We submitted the final progress report for the 2022–2025 Gender Equality Action Plan (GEAP), with the majority of initiatives successfully delivered. These efforts helped sustain gender diversity across the workforce and contributed to a modest reduction in the gender pay gap (down 0.2 per cent from 2023). Planning for the next GEAP will begin in 2026, building on the strong progress achieved to date.

### Disability inclusion

Swinburne launched our first Disabled Equity Action Plan, establishing a clear roadmap for advancing disability inclusion across the university. We also achieved Disability Confident Recruiter accreditation through the Australian Disability Network, reflecting our commitment to equitable recruitment.

### Pride and LGBTQIA+ inclusion

The university's annual Pride Week celebrated queer excellence across campuses, with high-profile events and year-round engagement through staff and student networks, reaffirming Swinburne's commitment to belonging and visibility for LGBTQIA+ communities.

## Workplace health, safety and wellbeing

Health, safety and wellbeing remain core to Swinburne's values, deeply embedded in our One Swinburne culture and day-to-day operations. We are dedicated to fostering safe, inclusive and supportive environments where staff and students can thrive. With strengthened systems, visible leadership and proactive risk management, we are reducing physical and psychological harm across all settings.

### Amplifying safety culture

Throughout 2025, we advanced our safety culture through purposeful engagement and consistent leadership visibility. Executive-led safety walks across high-risk laboratory environments reinforced our commitment to safety excellence and provided valuable insights into operational risks and areas for improvement. These initiatives fostered open dialogue, strengthened collaboration with local teams and reinforced safety as a shared responsibility. This approach continues to drive a more mature and proactive safety culture across our campuses.

### Advancing policies to promote respect and safety

We made significant progress towards a modern, responsive safety management system, aligned with contemporary regulatory standards and emerging best practices in health, safety and wellbeing. This work was anchored by two key documents: the newly-implemented Health, Safety and Wellbeing Framework, which sets the strategic direction, and the Health, Safety and Wellbeing Roadmap, which outlines clear priorities and actions.

### Enhancing wellbeing initiatives

Swinburne prioritised the development of a structured and evidence-informed approach to psychosocial risk management. We implemented a university-wide pilot of psychosocial risk assessments aimed at identifying key hazards, evaluating workplace conditions and gathering insights to guide future action.

This foundational initiative laid the groundwork for a comprehensive, organisation-wide strategy, equipping leaders with what they need, ensuring psychosocial risk management is fully integrated into Swinburne's broader health, safety and wellbeing systems.

### Swinburne Health Service

The Swinburne Health Service continued to play a vital role in supporting the physical and mental wellbeing of students, delivering high-quality medical care and counselling services tailored to a broad range of health needs. The service addressed critical issues such as general health, sexual assault, domestic and family violence, substance use, trauma, anxiety, depression and suicidality, providing a compassionate and safe space for students to seek help.

By helping students manage complex health challenges, the service enabled continued participation in education and improved academic outcomes.

The Health Service also provided specialised appointments for students in VET and continued its role in education by facilitating clinical placements for nursing and mental health students. These placements not only enhance the professional readiness of future healthcare workers but also support the broader healthcare ecosystem. In addition, the service administered required immunisations for students preparing for health-related placements, ensuring compliance and safety standards.

The H. Squad peer support group was reinstated this year, with trained student Health Champions delivering wellbeing activities and promoting a more connected and health-aware campus culture.

This year, the Health Service undertook a comprehensive review to ensure ongoing alignment with Swinburne's long-term strategic priorities. The review focused on designing a future-state model that supports both the Ad Astra\_2030 vision and the newly-developed Student Learner Wellbeing Action Plan. The emerging model is learner-centred, technology-enabled and integrated, ensuring all students have access to timely, high-quality and equitable medical and mental health care.

## Advancing a safer and more inclusive community

Throughout 2025, Swinburne's Safer Community team continued to support a respectful and inclusive university environment through its early intervention, education and response efforts. Increased engagement with the service reflected growing awareness of available support and confidence in the team's trauma-informed approach to addressing complex and sensitive matters when they arise.

### Key initiatives and developments throughout 2025 included:

- **Delivering Swinburne's largest Respect Week to date**, featuring campus-wide activations co-designed with specialist organisations and Swinburne graphic design students. The initiative strengthened partnerships and created ongoing opportunities for student-led engagement.
- **Completing a comprehensive, externally led gender-based violence gap analysis**, providing insights to inform Swinburne's preparedness for the forthcoming National Higher Education Code to Prevent and Respond to Gender-Based Violence. This included updated work instructions, strengthened risk assessment and triage processes, tailored guidance for business units, and the commencement of a trauma-informed service redesign led by external experts.
- **The university developed and published our Gender-Based Violence policy**, marking a significant step toward fostering a safer and more inclusive environment. The policy outlines our commitment to preventing GBV, supporting affected individuals and promoting accountability across all levels of our organisation.
- **Rolling out the Talking About Consent module as a compliance requirement for all onshore**, on-campus Higher Education students. Planning also commenced to extend delivery across all student cohorts, including VET, online and international/transnational education partners.
- **Expanding prevention education and building capability across the university**, including tailored face-to-face sessions for priority groups such as trades and apprenticeship students, student leaders and staff. Some programs were delivered in collaboration with specialist organisations, including Free from Family Violence. These efforts were supported by new e-learning modules, a digital Respect Toolkit, and the early design of a tiered prevention and capability framework for staff and students.

- **Supporting the Sexual Harm and Gender-Based Violence Taskforce**, including coordination of progress reporting against the 2024–2025 action plan and contributing to the development of Swinburne's new Gender-Based Violence Action Plan.
- **Contributing to strengthened child safety governance**, including input into the development of a university-wide child safety risk assessment framework to enhance oversight and support ongoing compliance with the Child Safe Standards.
- **Deepening partnerships with specialist organisations**, including Our Watch, and expanding internal capability with the introduction of a Senior Safer Community Advisor role to support complex case management and strategic prevention activities.

Looking ahead, the Safer Community team remains focused on enhancing prevention, support and education to ensure Swinburne continues to provide a safe, respectful and inclusive environment for all.

## Employment governance and policy changes

### Responding to Industrial Relations Reform: Closing the Loopholes – Fair Work Act Amendments

In 2025, Swinburne implemented a comprehensive suite of employment governance reforms in response to the Federal Government's Closing the Loopholes amendments to the Fair Work Act 2009 (Cth). These amendments represent the most significant industrial relations reforms since the inception of the Act, with wide-ranging implications.

In accordance with legislative changes that took effect on 1 November 2025 for the higher education sector, Swinburne undertook a structured response to ensure compliance and align internal practices with national employment standards.

In response to the 2025 Fair Work Act reforms, Swinburne implemented a university-wide program of employment governance changes, including contract reviews, system enhancements, leader education and compliance tools, to ensure alignment with new industrial relations legislation.

Through these actions, Swinburne strengthened employment governance, reduced administrative complexity and enhanced our ability to offer secure and sustainable employment pathways.

### Casual employment

In parallel with reforms affecting fixed-term contracts, the revised legislation also introduced a formal right for eligible casual employees to request conversion to continuing employment.

Swinburne responded with the introduction of an employee-initiated casual conversion framework, enabling casual employees to apply for conversion through a structured and transparent process. Comprehensive guidance for managers and supervisors is embedded in the People and Culture Manual, ensuring consistent decision-making aligned with the Act. This is

supported by clear guidelines and compliance measures — including digital workflow integration, documentation improvements and workforce data accuracy.

Swinburne also maintains ongoing consultation with the National Tertiary Education Union (NTEU), ensuring that workforce reforms are implemented in a transparent, consultative and fair manner.

These coordinated initiatives reflect Swinburne’s commitment to supporting our people through good governance, fair employment practices and alignment with Australia’s evolving industrial relations landscape, while supporting a sustainable and future-ready workforce.

## Employment and conduct principles

Swinburne’s commitment to a fair, respectful and values-aligned workplace is supported by a robust governance framework.

This framework includes the Swinburne University of Technology Academic and Professional Employees Enterprise Agreement 2024, the Vocational Education and Training Enterprise Agreement 2022, the People and Culture Manual, and the People, Culture and Integrity Policy.

These documents provide guidance on the employee lifecycle, clarify behavioural expectations, and support the consistent application of best-practice and legally compliant employment standards. Together, they underpin a high-performing workplace culture grounded in inclusion, transparency and accountability.

Occupational health and safety	2023	2024	2025
Incident/hazard reports received	226	251	309
Incident/hazard reports (per 100 FTE)	8.9	10.5	12.4
Notifiable incidents	7	13	17
Notifiable incidents (per 100 FTE)	0.27	0.55	0.68
Lost time standard claims <sup>1,2</sup>	8	4	1
Lost time standard claims (per 100 FTE) <sup>1,2</sup>	0.31	0.17	0.04
Average cost per standard claim <sup>1,2,3</sup>	\$60,738	\$58,169	\$42,803
Fatalities	0	0	0

1. Excludes National Institute of Circus Arts, Swinburne Student Association, and Swinburne College data.  
 2. The total FTE for year 2025 is 2505.  
 3. Workers Compensation Insurer, Xchanging supplied data for standardised claims, time lost claims and average costs per claim is at 30 June 2024 with data from 1 July – 30 June for each period. Standardised claims are those that have exceeded the employer excess or are registered as a standard claim and are open with no payments at the time of extraction. A lost time standard claim is one with one or more days compensated by the Victorian Work Authority (VWA) after employer excess at the time of extraction. They are a subset of standardised claims.  
 4. Claim costs include payments to date plus an estimate of outstanding claims costs (further costs as calculated by the VWA’s statistical case estimate model).

# Workforce data

## Workforce Disclosures [December 2024 – December 2025]

### December 2025

	All employees		Ongoing		Fixed Term		Casual	
	Number (Headcount)	FTE	Full-time (Headcount)	Part-time (Headcount)	Number (Headcount)	FTE	Number (Headcount)	FTE
<b>Gender</b>								
Women Executives	29	28	5	0	24	23	0	0
Women (total staff)	1591	1380	922	296	267	225	106	33
Men Executives	38	36	8	0	30	28	0	0
Men (total staff)	1230	1119	803	94	266	238	67	20
Self-described Executives	0	0	0	0	0	0	0	0
Self-described (total staff)	7	7	4	1	2	2	0	0
<b>Age</b>								
15-24	46	39	16	1	23	20	6	2
25-34	543	469	280	37	162	144	64	21
35-44	842	762	534	101	169	150	38	10
45-54	720	655	478	108	106	95	28	8
55-64	522	462	344	98	55	46	25	7
Over 64	155	118	77	46	20	10	12	4
<b>Total employees</b>	<b>2828</b>	<b>2505</b>	<b>1729</b>	<b>391</b>	<b>535</b>	<b>465</b>	<b>173</b>	<b>54</b>

### December 2024

	All employees		Ongoing		Fixed Term		Casual	
	Number (Headcount)	FTE	Full-time (Headcount)	Part-time (Headcount)	Number (Headcount)	FTE	Number (Headcount)	FTE
<b>Gender</b>								
Women Executives	27	27	3	0	24	24	0	0
Women (total staff)	1499	1298	814	287	317	270	81	21
Men Executives	39	37	9	0	30	28	0	0
Men (total staff)	1199	1082	750	87	276	251	86	31
Self-described Executives	0	0	0	0	0	0	0	0
Self-described (total staff)	4	4	1	1	2	2	0	0
<b>Age</b>								
15-24	57	49	30	2	20	16	5	1
25-34	518	454	247	29	187	169	55	20
35-44	825	741	490	112	183	162	40	12
45-54	651	584	410	97	117	103	27	7
55-64	503	443	319	98	63	55	23	7
Over 64	148	113	69	37	25	17	17	5
<b>Total employees</b>	<b>2702</b>	<b>2383</b>	<b>1565</b>	<b>375</b>	<b>595</b>	<b>523</b>	<b>167</b>	<b>52</b>

Note: Headcount and FTE figures include all employees active during the last full pay period in December 2025. Where an individual holds both an ongoing or fixed-term appointment and a sessional appointment, they are counted once in headcount under their ongoing or fixed-term status. Their FTE is apportioned across ongoing/fixed-term and casual categories to avoid double counting.

## Casual Workforce Disclosures [December 2024 – December 2025]

	December 2024		March 2025		December 2025	
	Casual employees Number (Headcount)	FTE	Casual employees Number (Headcount)	FTE	Casual employees Number (Headcount)	FTE
<b>Total employees</b>	<b>174</b>	<b>52</b>	<b>763</b>	<b>293</b>	<b>173</b>	<b>54</b>

Note: All employees have been correctly classified in the workplace data collections. The headcount and FTE figures above include casual employees active and employed during the last full pay period of the respective months.

## Remuneration of Vice-Chancellor and senior staff members

The following disclosure details remuneration for senior staff members. This is a voluntary disclosure under the University Chancellor's Council Code of Executive Remuneration Principles and Practice for Australian Public Universities.

Remuneration includes total fixed and variable remuneration, incentives, superannuation, bonuses, leave entitlements, termination payments and any additional benefits such as housing.

Remuneration Band	Academic Staff	Professional Staff
\$300,000 – \$309,999	6	0
\$310,000 – \$319,999	4	2
\$320,000 – \$329,999	6	0
\$330,000 – \$339,999	3	4
\$340,000 – \$349,999	0	1
\$350,000 – \$359,999	2	3
\$360,000 – \$369,999	3	2
\$370,000 – \$379,999	0	2
\$380,000 – \$389,999	2	1
\$390,000 – \$399,999	1	0
\$400,000 – \$409,999	1	2
\$410,000 – \$419,999	2	0
\$420,000 – \$429,999	0	0
\$430,000 – \$439,999	0	0
\$440,000 – \$449,999	0	0
\$450,000 – \$459,999	0	1
\$460,000 – \$469,999	0	0
\$470,000 – \$479,999	2	0
\$480,000 – \$489,999	0	0
\$490,000 – \$499,999	0	1
\$500,000 – \$509,999	0	0
\$510,000 – \$519,999	2	0
\$520,000 – \$529,999	0	0
\$530,000 – \$539,999	0	0
\$540,000 – \$549,999	2	0
\$550,000 – \$559,999	0	1
\$560,000 – \$569,999	4	0
\$570,000 – \$579,999	0	0
\$580,000 – \$589,999	0	0
\$590,000 – \$599,999	1	0
\$600,000 – \$609,999	0	0
\$610,000 – \$619,999	1	0
\$620,000 – \$629,999	0	0
\$630,000 – \$639,999	0	0
\$640,000 – \$649,999	0	0
\$650,000 – \$659,999	1	0
\$1,140,000 – \$1,149,999	0	0
\$1,160,000 – \$1,169,999	0	0
\$1,180,000 – \$1,189,999*	0	1
<b>Total</b>	<b>43</b>	<b>21</b>

\* Denotes remuneration earned by Vice-Chancellor and President.

# Swinburne's commitment to Indigenous matters and reconciliation

Swinburne is committed to advancing reconciliation through strong partnerships, truth telling and Indigenous leadership. Guided by the Moondani Toombadool Centre, the university continues to strengthen cultural governance, expand opportunities for Indigenous students and staff, embed Indigenous knowledge across teaching and research, and foster meaningful engagement with communities and Traditional Owners.

## Deepening partnerships, truth telling and Indigenous leadership

Swinburne's long-standing commitment to reconciliation continued to evolve in 2025, grounded in more than a decade of sustained action and close partnership with Aboriginal and Torres Strait Islander communities. Over this period, the university has delivered three Reconciliation Action Plans, including two at Reconciliation Australia's highest Elevate level, an achievement that reflects Swinburne's dedication to Indigenous empowerment, cultural recognition and structural transformation.

These commitments have delivered significant impact. Indigenous student enrolments have increased more than four-fold, Indigenous Learning Circles now operate across all three campuses and Swinburne introduced Australia's first Indigenous Student Charter. Through its Aboriginal and Torres Strait Islander Procurement Strategy, the university has directed millions of dollars to Indigenous-owned businesses, boosting economic participation and building long-term capability across the sector.

Collectively, these outcomes demonstrate a systemic and enduring commitment to equity, cultural safety and Indigenous self-determination.

## Moondani Toombadool Centre

### Leading reconciliation, cultural recognition and Treaty

The Moondani Toombadool Centre (MTC) continues to guide the university's reconciliation agenda and cultural transformation. Building on its leadership of Swinburne's Reconciliation Action Plans, the MTC is now steering the development of a Reconciliation and Truth Telling Plan and the pursuit of a formal Treaty – the first of its kind between a Victorian university and a Traditional Owner group.

This next phase marks a significant evolution in Swinburne's approach. Truth telling, Indigenous sovereignty and local relationships will sit at the heart of the university's commitments, with a particular emphasis on deepening partnership with the Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation. Co-designed initiatives will focus on fortifying cultural governance, supporting economic participation, and embedding Indigenous knowledge and authority across Swinburne's identity and operations.

### Cultural engagement and community building

Throughout 2025, the MTC delivered a rich and impactful program of engagement activities that refined cultural capability and deepened community partnerships across the university, including:

- **Opening of the AD108 Indigenous Hub** – A fully refurbished, culturally grounded gathering space designed to support student belonging, cultural practice and community-led activity.
- **2025 Annual Reconciliation Lecture** – Delivered by Ms Melinda Cilento, Chief Executive of CEDA, exploring the role of Indigenous participation in shaping Australia's economic and social future.
- **Barak Wonga Oration** – Presented by Ms Nerita Waight, CEO of the Victorian Aboriginal Legal Service and member of the First Peoples' Assembly of Victoria, offering powerful insights into justice, sovereignty and Treaty-making.
- **Indigenous Business Action Plans (IBAPs)** – Developed across every division and School in partnership with the MTC. These plans embed reconciliation through tailored, context-specific actions, enabling staff to lead change in ways meaningful to their local environments.

## Indigenous teaching and learning

### Advancing cultural safety, capability and Indigenous student success

Work to enhance Indigenous teaching and learning progressed significantly in 2025, guided by the development of the Swinburne Indigenous Education Strategy 2026–2028. This new strategy sets out a three-year roadmap for Indigenous student engagement and Indigenous teaching and learning, grounded in the university's foundational commitments to self-determination, cultural safety and Indigenous excellence.

Central to this framework is the Swinburne Indigenous Student Charter, which articulates the rights, expectations and cultural values that underpin Indigenous student experiences. Together, these documents provide a coherent architecture for enhancing Indigenous student success and embedding Indigenous knowledge across teaching practice.

Through Swinburne Online, we have expanded support for digital platforms and learning materials that reflect Indigenous perspectives, knowledges and expertise.

Swinburne also undertook important work to strengthen staff and student capability:

- **Staff learning modules** were updated, shifting from a narrow cultural competency lens to the broader principles of Swinburne's Indigenous Engagement Plan, including an introduction to the IBAPs.
- **Student competency modules** were refreshed, including the introduction of a digital Welcome to Country to ensure culturally grounded engagement for all students.

Together, these actions enhance whole-of-university capability and ensure that Indigenous knowledges and engagement are embedded authentically in teaching and learning.

## Indigenous research

Swinburne continued to advance Indigenous-led and Indigenous-focused research through a series of strategic projects that reinforce cultural authority, data sovereignty and collaborative research excellence.

### Indigenous Cultural and Intellectual Property (ICIP) Protocols Project

The MTC and Swinburne Research are working with the Terri Janke Company to develop a set of Indigenous Cultural and Intellectual Property protocols. These protocols aim to safeguard Indigenous data sovereignty, particularly as AI transforms research, design and teaching practices. This work will establish a clear, culturally-governed framework for ethical research engagement with Indigenous communities and for all Indigenous research at Swinburne.

### Higher Degree by Research (HDR) and researcher development initiatives

Professor Suzi Hutchings received a Swinburne Research Ecosystem Seed Grant to support collaborative work with RMIT and the Eastern Maar Aboriginal Corporation to develop a pilot HDR course enabling on-country learning for Indigenous candidates.

The Yoongama Ma Nga project, led by Professor Hutchings and Dr Vicki Couzens (RMIT), is establishing a First Nations Incubator to support cross-institutional research collaboration, building a foundation for Indigenous research excellence among Indigenous HDR students and early-career researchers at Swinburne and RMIT.

### Enhanced Indigenous research resources

The MTC's Indigenous Research webpage was upgraded to improve accessibility and support. It now provides:

- links to current and past Indigenous research projects
- tailored guidance for Indigenous HDR students
- resources for researchers undertaking projects with Indigenous communities
- access to the Swinburne MTC ICIP and Data Sovereignty Guidelines.

These initiatives strengthen the visibility, quality and cultural governance of Indigenous research across the university.

## Indigenous student services

This year, Indigenous Student Services delivered a highly impactful program of support, cultural engagement and capability-building that supports Indigenous student belonging, wellbeing and academic success. This work – undertaken in close partnership with the MTC – continued to expand pathways, deepen cultural connection and enhance the quality of student experience across the university.

A major milestone this year was the launch of the Indigenous Student Charter, a foundational document that articulates the rights, expectations and cultural values that underpin the Indigenous student experience at Swinburne. The Charter is informed by four key principles:

### *Being and Becoming*

Swinburne staff value the knowledge and viewpoints that Indigenous students bring to the university. They appreciate the cultural diversity among Indigenous students and are dedicated to supporting them throughout their education in a way that respects and embraces their cultural identities.

### *Being and Belonging*

Swinburne understands the importance of fostering a sense of belonging for Indigenous students. We are committed to supporting and celebrating their unique contributions to the Swinburne community by focusing on creating an environment that creates connection, inclusivity and a strong sense of belonging.

### *Cultural Responsiveness*

The Swinburne community is committed to promoting Indigenous cultural awareness, understanding, and respect among all its members, with an emphasis on cultural responsiveness and encouraging active participation from both students and staff.

### *Indigenous Perspectives and Standpoints*

Swinburne is committed to decolonising education by incorporating Indigenous knowledge and perspectives. The university understands the need to challenge and remove colonial practices to create a fair and inclusive learning environment for Indigenous students.

### Supporting Indigenous career pathways and industry partnerships

Swinburne formalised a Memorandum of Understanding with CareerTrackers, creating 15 new internship pathways for Indigenous students across 2026. This partnership deepens industry connections and supports students in developing their careers through long-term, structured opportunities.

### Advancing wellbeing and cultural identity

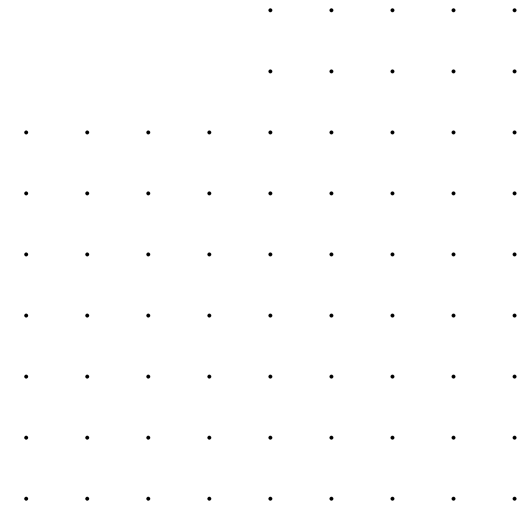
Student wellbeing and cultural connection were advanced through the inaugural MTC Men's Wellness Retreat, held in Tasmania. The retreat received outstanding feedback, demonstrating its value in strengthening peer networks, enhancing wellbeing and deepening cultural identity.

### Expanding outreach and engagement with future students

Recruitment and outreach programs expanded significantly, with on-campus engagement for more than 100 Indigenous high school students through the VIEWS programs and Department of Education taster days. These experiences provided hands-on learning and increased visibility of future pathways into university.

### Global learning and cultural exchange

A major cultural highlight for the year was the first MTC Student Cultural Study Tour to Aotearoa New Zealand, which included attendance at the 2025 World Indigenous Peoples' Conference on Education in Auckland. The study tour offered students a rich immersion in global Indigenous perspectives and provided a significant opportunity for cultural exchange and international learning.



# Staff, student and alumni awards and achievements

Our staff, students and alumni were celebrated for their outstanding contributions and achievements during 2025.

## Swinburne staff

Executive Dean of the School of Engineering, Professor Emad Gad, and long-time Swinburne contributor Adjunct Research Fellow Ken McInnes received the **2025 John Connell Gold Medal from Engineers Australia – Structural College** for their outstanding national and international contributions to structural engineering. The medal honours the legacy of John Connell, a pioneer in the field of structural engineering.

Adjunct Research Fellow Ken McInnes was awarded the **2025 John Monash Medal by Engineers Australia – Engineering Heritage Australia**, recognising significant contributions to engineering heritage. With a career spanning over five decades across consulting, government, private practice and academia, his impact on the profession and at Swinburne has been profound.

Professor Ramon Lobato was elected a **2025 Fellow of the Australian Academy of the Humanities**. Election to the Academy is the highest honour in the humanities in Australia, recognising scholars whose work has shaped how we understand ourselves, our histories and cultures and our place in the world.

Dr Faith Kwa, Dr Jessica Mackelprang, Dr James Williams and Associate Professor Junhua Xiao received prestigious **Australian Awards for University Teaching (AAUT)**, recognising excellence and innovation in higher education, with Dr Mackelprang and Dr Williams specifically acknowledged for an innovative assessment developing digital literacy and visual communication skills in undergraduate health psychology students.

Dr Rhys Shobbrook, Associate Dean Education in the School of Science, Computing and Emerging Technologies, was highly commended in the **Champion of Change category at the 2025 Australian Women in Security Awards**. A respected academic and leader in the field of cybersecurity, Dr Shobbrook was nominated by a Swinburne alum in recognition of his outstanding leadership and advocacy.

Amel Tresnjic, Swinburne Screen and Media teacher and course coordinator, received international acclaim for his documentary, *Unlocking the Potential: The Vital Role of Specialist Education*. **The documentary received 19 international awards**, recognising both its artistic excellence and its powerful message about the importance of inclusive education.

Professor Muhammad Akbar Rhamdhani was awarded the **2027 Extraction and Processing Division (EPD) Distinguished Lecturer Award** by the Mineral, Metals and Materials Society (TMS), USA. This prestigious international award recognises exceptional scientific leadership in the field of nonferrous extraction and processing metallurgy.

Dr Sara Webb received the **AmCham Australia Ambassador's Award** at the AmCham Alliance Awards Gala 2025. Presented by the American Chamber of Commerce in Australia, the Alliance Awards recognise emerging leaders who are driving innovation, fostering economic growth, and strengthening the bilateral relationship between Australia and the US.

Dr Sara Webb was also named in the prestigious **Forbes 30 Under 30 Asia list in the Healthcare and Science category**. Dr Webb's inclusion highlights her leadership in astronomy and science communication, and her dedication to making space science more accessible and impactful.

Dr Ben McAllister was named a **Victorian 2025 Young Tall Poppy**. The Tall Poppy Awards celebrate Australia's scientific excellence and honour emerging researchers who combine world-class research with a passion for communicating science and inspiring the next generation.

Distinguished Professor Saeid Nahavandi received the **Ray Page Lifetime Simulation Achievement Award** at the 2025 Australasian Simulation Congress in Adelaide. The award recognises his outstanding professional and research contributions to the field of modelling and simulation across Australia and New Zealand.

Tania Tambiah, Director of Research Services, was awarded the **Janet Dibb-Leigh Award for Distinguished Service to Research Management** during the Australasian Research Management Society (ARMS) 2025 Annual Conference. This prestigious award is ARMS' highest honour, presented annually to leaders in research management who have demonstrated outstanding contributions, mentorship and advocacy within the profession globally.

Professor David Moss was named a **Fellow of the Royal Society of Canada (RSC)**. Professor Moss is one of only a handful of international researchers to receive this prestigious honour. The RSC is Canada's national academy, and Fellowship is its highest recognition for excellence in the arts, humanities, social sciences and sciences.

Associate Professor Rosalie Hocking was named a Fellow of the **Royal Australian Chemical Institute (RACI)** for her outstanding contributions to chemical science, particularly in research leadership, innovation and education. RACI highlighted Professor Hocking's work as a powerful example of research excellence and mentorship for future scientists.

Dr Rebecca Davies and Dr Matthew Miles were honoured by the **Astronomical Society of Australia (ASA)**, receiving two of the six national awards presented in 2025. Dr Rebecca Davies was awarded the **Louise Webster Prize** for outstanding research by an early-career scientist, while Dr Matthew Miles received the **Charlene Heisler Prize** for his Outstanding PhD Thesis.

Sharyn Frantz received the **Trending on VYT Award** and placed second overall in the **2025 Visualise Your Thesis International competition**. The video was the most viewed during the contest period, earning the audience-voted award, capturing widespread attention and sparking meaningful conversations.

Professor Tsong Yueh Chen was named an **Institute of Electrical and Electronics Engineers (IEEE) Fellow** in recognition of his contributions to software testing through the invention of metamorphic testing and adaptive random testing. Elevation to IEEE Fellow is a prestigious honour, reserved for individuals with extraordinary accomplishments in relevant fields.

Dr Evie Kendal was appointed a non-resident **Scowcroft National Security Fellow at the Eisenhower Center for Space and Defense**, based at the United States Air Force Academy (USAF). This prestigious appointment recognises Dr Kendal's expertise and ongoing contributions to national security discourse, with a particular focus on space and defence policy.

Ten Swinburne academics across multiple fields were named on **Clarivate's Highly Cited Researchers 2025** list for their world-leading excellence in research. The list recognises researchers whose work ranks in the top one per cent globally by citations, reflecting significant and lasting influence in their fields. They were:

- Distinguished Professor Qing-Long Han (Computer Science and Engineering)
- Associate Professor Xian-Ming Zhang (Computer Science and Engineering)
- Dr Xiaohua (Jamie) Ge (Computer Science and Engineering)
- Associate Professor Chenghua Sun (Cross-Field)
- Associate Professor Ivo Labbé (Space Science)
- Professor Jinjun Chen (Computer Science)
- Professor Neville Owen (Cross-Field)
- Professor Yang Xiang (Cross-Field)
- Professor Kai Qin (Cross-Field)
- Professor CP Lim (Cross-Field)

## Honouring distinguished achievements

### Jefa Greenaway – Honorary Doctorate in Design

An internationally recognised architect and design advocate, Jefa Greenaway is a Wailwan and Kamilaroi man known for embedding Indigenous knowledge, culture and storytelling into contemporary architectural practice.

### Ian Hamm – Honorary Doctorate in Business

A respected Indigenous leader and advocate, Ian Hamm is recognised for his leadership in social justice, economic inclusion and ethical governance, particularly in advancing opportunities for Aboriginal and Torres Strait Islander peoples.

### Prof Budaraju Srinivasa Murty – Honorary Doctor of Engineering

A globally distinguished materials scientist and academic leader, Professor Murty is recognised for his significant contributions to metallurgical engineering research, innovation and higher education leadership.

### Steve Graham – Honorary Doctor of the University

A prominent business leader and university supporter, Steve Graham is acknowledged for his leadership, philanthropy and longstanding contribution to industry–university collaboration.

### Professor Richard Sadus – Professor Emeritus

An internationally respected chemical engineer and academic, Professor Sadus is honoured for his outstanding research, scholarly leadership and enduring contribution to engineering education.

## Research funding projects and awards

Swinburne was delighted to see many of our researchers selected as funding recipients, highlighting the university's diverse, internationally competitive and highly-regarded expertise.

The university achieved significant success in national research funding schemes, particularly through the **National Health and Medical Research Council (NHMRC)** and the **Australian Research Council (ARC)**.

The awarded grants included:

### ARC Discovery Early Career Researcher Award

- Dr Weibai Li – Inverse design of wave metamaterials for energy concentration.

### ARC Linkage Infrastructure, Equipment and Facilities

- Associate Professor Rosalie Hocking, Professor Feng Wang, Associate Professor Andrew Ang – Laboratory X-ray Absorption Spectroscopy for Victoria and Queensland.

### ARC Discovery Projects

- Dr Dragan Rangelov – Understanding the contributions of neural noise to biases in risky choices.
- Professor Tsong Chen and Dr Huai Liu – Localising sources of failures in metamorphic testing and allied methods.
- Dr Ramon Lobato and Professor Jock Given – Audiences, equity, and the future of free-to-air television.

### ARC Linkage Projects

- Professor Yang Xiang and Associate Professor Sheng Wen – Innovative fuzzing for security testing of electric vehicle charging stations.
- Associate Professor Weixiang Shen, Associate Professor Rosalie Hocking, Dr Xiaohua Ge, Dr Peter Mahon – Active control of battery aging processes for life extension.

### NHMRC Investigator Grant

- Dr Tom Arkell – Working toward a better regulatory framework for medical cannabis.

## Other significant research and innovation grants awarded

- Professor Jennie Crosbie and Dr Erin Wilson – Centre for Inclusive Employment. Funded by the Commonwealth Department of Social Services
- Professor Akbar Rhamdhani – Zero-carbon and circular solar PV recycling. Funded by the Department of Climate Change, Energy, the Environment and Water
- Associate Professor Rosalie Hocking – An AI-based smartphone system for inexpensive and fast asbestos identification. Funded by the Department of Education – Australia's Economic Accelerator
- Dr Mariadas Capsran Roshan, Mr Edgar Mauricio Hidalgo Florez, Associate Professor Mats Isaksson, Associate Professor Hailing Zhou, Professor Gavin Lambert – AI-enhanced, haptically enabled robot for teleoperated echocardiography. Funded by the Department of Education – Australia's Economic Accelerator

- Dr Federico Scutti, Professor Suresh Palanisamy, Dr Aron Perenyi, Professor Rohan Bennett, Dr Cheree Topples – Scaling Australian critical mineral production through muon tomography. Funded by the Department of Education – Australia’s Economic Accelerator
- Professor Wendy Stone – Community-led housing resilience: Integrating technologies and Indigenous knowledge for disaster recovery and futureproofing. Funded by the AHURI Post-Doctoral Fellowship
- Professor Sunil Bhar and Professor David Edvardsson – The Dementia Clinic. Funded by the Barbara Dicker Brain Science Grant
- Dr Jeremy Brown – Fast forward computation of radiation transport for emergency response, environmental protection, and defence applications. Funded by CSIRO’s Industry PhD (iPhD) Program
- Dr Sascha Hoinka – Developing an integrated, miniaturised experiment platform for cold atom quantum technologies. Funded by the CSIRO Next Generation Quantum Graduates Program
- Professor Hadi Ghaderi – Investigation of decision-making frameworks to support adjustments to road network access during major disruptions. Funded by CSIRO’s Industry PhD (iPhD) Program
- Associate Professor Rosalie Hocking – Novel manufacturing strategies for electrolyser component manufacture. Funded by the Global Science and Technology Fund.

## Swinburne alumni and students

Our students and alumni were acknowledged for their creativity, research excellence and impact in 2025.

Hannah Gough, Swinburne Bachelor of Product Design Engineering alum, was named a **national winner** of the **2025 James Dyson Award** — an internationally renowned design competition that celebrates innovative, problem-solving ideas from student designers. She was recognised for her project **SyriSter**, a **UV C sterilisation device for syringes**, designed for safe and efficient use in crisis and disaster zones.

Sara Ballah and Caitlin Grimmet, Master of Architecture and Urban Design students at Swinburne, won the student category at the **City of Boroondara Urban Design Awards 2025** for their project Camberwell Central. Developed in the Metropolitan Rhizome design-research studio, led by Course Director Markus Jung, the project explores the future transformation and densification of Camberwell Junction.

Graduates from Swinburne’s School of Design and Architecture made a strong impression at the **2025 Graduates of the Year Awards (GOTYAs)** for Victoria and Tasmania, taking home several awards including the prestigious **VIC/TAS Graduate of the Year** title. The GOTYAs is the Design Institute of Australia’s flagship program to support and celebrate exceptional Australian designers as they begin their professional careers.

Kate Javier, a Bachelor of Business student with Swinburne Online, won **Quitich’s Global Accounting Competition** in 2025. Competing against more than 1,900 students worldwide, her outstanding skill and knowledge saw her take out first place in this prestigious international challenge.

Master of Technology students Vatana Chhorn and Klos Wasanapitranon won the **Design for Change STEM prototyping competition** with Vapeo – Quit Vaping, an AI-powered mobile application supporting young people to overcome vaping addiction. Developed through the Shaping STEM Futures Program, the project addresses a growing public health challenge by delivering personalised, evidence-based quitting support, including flexible pathways for gradual reduction or immediate cessation.

Oscar Goode, a Swinburne student, placed first in the **Plumbing Industry Climate Action Centre (PICAC) 2025 World Plumbing Day Apprentice Skills Contest**. The competition celebrates excellence in plumbing and showcases the technical skill and innovation of Australia’s top apprentices.

## Swinburne alumni honoured in the 2025 Australia Day Honours

### Member of the Order of Australia [AM]

Ross Brown – for significant service to the winemaking industry and to tourism.

### Medal of the Order of Australia [OAM]

Selba-Gondoza Luka – for service to the African community of Victoria.

### Australian Fire Service Medal [AFSM]

Fiona Burns – for distinguished service as a member of an Australian fire service.

### Australian Police Medal [APM]

The Late Senior Sergeant James Egan – for distinguished service as a member of an Australian police force.

Senior Sergeant Rodney Munro – for distinguished service as a member of an Australian police force.

## Swinburne alumni and community recognised in the 2025 King’s Birthday Honours

### Member of the Order of Australia [AM]

Dr Murray Johns, former Adjunct Professor and Honorary Doctor of Health Science – for significant service to sleep medicine and research.

James Demetriou, former Industry Fellow – for significant service to sport, education and business.

Luisa Guthrie, former advisory board member, Swinburne Manufacturing Futures Research Institute – for significant service to the pharmaceutical and medical technology sectors.

### Medal of the Order of Australia [OAM]

Wendy Thorpe, alum and former Council member – for service to the financial sector.

### Public Service Medal [PSM]

Marlene Morison, alum – for outstanding public service in improving outcomes for people in custody and community-based offenders.

### Australian Fire Service Medal (AFSM)

Sharon Kennelly-Merritt, alum – for distinguished service as a member of an Australian fire service.

Anthony Scicluna, alum – for distinguished service as a member of an Australian fire service.

## Swinburne Volunteer of the Year

The Swinburne Volunteer of the Year Award celebrates students who demonstrate exceptional dedication to volunteering and community engagement. In 2025, three outstanding students were celebrated for their meaningful contributions and lasting impact.

### Mili Chawla

Mili took on a variety of volunteering roles, including peer mentoring, supporting the Holland Foundation and contributing to Orientation and Launch Week. She supported over twenty students and helped create an inclusive, welcoming environment for new members of the Swinburne community.

### Cinder Stirling

Cinder made a significant impact through the Study Buddy Program, Batyr Mental Health, Raising Expectations, and volunteering with the Salvation Army Magpie Nest Café. They promoted student wellbeing and mental health awareness while also supporting people experiencing hardship through direct community outreach.

### Sinead Turton

Sinead volunteered more than 200 hours across organisations including St John Ambulance and Lifeblood Frankston. She improved donor centre operations, led a cardiac arrest awareness campaign, and contributed to citizen science projects focused on health and medical research.

## Programs and industry engagement

Swinburne was recognised at the **LearnX Awards**, securing **six Platinum awards** for excellence in learning and development delivered by Swinburne Edge. The awards acknowledge outstanding achievement across industry-specific certification, learning impact, capability uplift, inclusive workforce development, and bespoke and digital learning solutions.

Platinum-recognised projects included partnerships with **Master Plumbers, Moondani Toombadool Centre, AGL, CSI Swinburne**, and Swinburne's **Innovation and Enterprise** unit, delivering initiatives that strengthen workforce capability, embed data-informed decision-making, support Indigenous educators, advance inclusive employment pathways, and enable academic innovation. The recognition reinforces Swinburne Edge's leadership in designing and delivering high-impact, collaborative learning solutions across sectors.

To mark 10 years since the first detection of gravitational waves, Swinburne hosted a special event in partnership with the **Australian Research Council Centre of Excellence for Gravitational Wave Discovery (OzGrav)**, bringing together more than 80 researchers, students and field leaders. First revealed in 2016 from observations made in September 2015, the discovery confirmed a key prediction of Einstein's theory and opened a new window on the universe.

Swinburne and Eastern Health were recognised for their outstanding collaboration in student placements, receiving the **Excellence in Collaboration in Education Award** at the Centre for Mental Health Learning's inaugural **Excellence in Mental Health Awards**. The award recognises the success of the Lived Experience Workforce Placement Program, an initiative co-designed and delivered by Eastern Health with support from Swinburne's VET Health, Science and Community team. The partnership created safe, inclusive and meaningful placement opportunities for students completing the Certificate IV in Mental Health Peer Work, strengthening pathways into the mental health workforce.

Swinburne's Nursing program achieved strong results in the Quality Indicators for Learning and Teaching (QILT) surveys, ranking **number one in Victoria for quality of teaching**.

The university was recognised for developing **Smart-LX**, an innovative technology that enhances safety at level crossings and helps prevent accidents across Australia. The achievement was acknowledged at the **2025 VIC iAwards**, hosted by the Australian Information Industry Association (AIIA), which celebrate Victoria's leading innovators and technology leaders.

The Swinburne School of Business, Law and Entrepreneurship was reaccredited by AACSB International for a further six years. The milestone was recognised at **AACSB's International Conference and Annual Meeting** in Vienna, attended by Associate Dean of Education Associate Professor Julian Vieceli and Manager of Accreditation and Engagement Shana Chong.

The return of **The Van Gogh Experience** to THE LUME Melbourne from December 2024 into 2025 showcased a new artist featurette by Swinburne Senior Lecturer James Berrett, with music by Professor Dan Golding. Developed as part of Dr Berrett's creative practice research, the featurette was screened for the full duration of the exhibition, reaching large public audiences and highlighting Swinburne's creative research within a major cultural venue.

The Swinburne-sponsored **International Mathstory Competition** announced its 2025 winners, recognising creative storytelling that brings mathematics to life. First place was awarded to Lawrence Falk, Jazleen Viridi and Jenah Graham from Chandler Gilbert Community College (USA), while second and third places were awarded to teams from Swinburne University of Technology Sarawak, Malaysia.

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# Vice-Chancellor's awards

The 2025 Vice-Chancellor's Awards saw members of the Swinburne community come together to recognise and celebrate the individuals and teams who are building Swinburne as the prototype of a new and different university.

## Vice-Chancellor's Fail Forward Award

**Team:** Dr Jane Connory, Dr Shivani Tyagi (Clean up in Aisle Five)

The Inclusive Design Project (IDP) transformed a failed student engagement initiative into the Inclusive Communication Design Framework and Clean up in Aisle Five. Through peer-reviewed research, industry collaboration and partnerships, IDP now advances menstrual equity, destigmatises periods for gender diverse communities and exemplifies Swinburne's commitment to innovation and social equity.

## Vice-Chancellor's Teaching Excellence Award (Higher Education)

**Individual:** Dr Sarah Barradell (Scholarly curriculum design to innovate physiotherapy education and industry readiness)

Dr Barradell has taken a unique approach to her teaching practice, integrating deep professional insights to support student development in physiotherapy. Her work demonstrates sustained impact through scholarly curriculum design that prepares students to navigate complexity and uncertainty in real-world healthcare settings.

**Team:** Dr Emma Fisher, Esther Wilding, Nicholas Chia (A multidisciplinary coursework internship model for boosting design graduates' employability)

The School of Design and Architecture Accelerator Program is a transformative Work Integrated Learning (WIL) initiative that bridges academic learning with real-world design practice. Through sustained leadership and innovation, the team has ensured that all students in the Accelerator Program gain meaningful, high-impact industry experiences.

## Vice-Chancellor's Teaching Excellence Award (Vocational Education)

**Individual:** Michelle Sadler (Transforming online VET delivery through equity innovation)

Michelle Sadler has made a remarkable impact. Leading a fully online cohort with diverse backgrounds and needs, she has implemented inclusive, industry-connected strategies that enhance student engagement and equity across delivery modes. Her leadership and innovation have improved student outcomes and strengthened Swinburne's reputation in the sector.

**Team:** Anna Mastwyk, Andrea O'Donnell, Allison Miller, Daniela Accary, Usha Vazirani (Preparing TAE40122 students through real-world practice and VET employment pathways)

The TAE Team has transformed the Certificate IV in Training and Assessment (TAE40122) from a compliance-focused qualification into a dynamic, future-ready program. The team responded to evolving regulatory demands and diverse learner needs by integrating practicum placements, digital fluency, online facilitation and a blended learning model.

## Vice-Chancellor's Research Excellence Award

**Individual:** Dr Anais Möller

Dr Möller is an internationally recognised expert in cosmology and time-domain astronomy, leading groundbreaking AI-powered research. She published the tightest Dark Energy constraints using supernovae, leads Fink – awarded privileged accesses to the revolutionary Rubin LSST and pioneered globally adopted interpretable machine learning frameworks for astronomy.

**Team:** Dr Adrian Pranata, Edgar Mauricio Hidalgo Florez, Leah Wright, Mats Isaksson, Mariadas Roshan, Thomas Marwick, Yue Yin (Using robotics to improve healthcare in regional and remote Australia)

The team have developed a robotic platform for teleoperated heart ultrasound examinations, improving diagnostic access in regional and remote Australia.

## Vice-Chancellor's Research Excellence (Early Career) Award

**Individual:** Dr Shaoyu Zhao

Dr Zhao's pioneering research in advanced composite structures and mechanical metamaterials, has delivered more than 60 high-impact journal publications and 2 ESI Highly Cited Papers, with over 2,500 citations and an H-index of 27. His work is advancing fundamental knowledge and enabling innovative, high-performance materials for various engineering applications.

## Vice-Chancellor's Reconciliation Award

**Individual:** Joel Booijers (Indigenous Student Charter)

The Indigenous Student Charter supports the success of Indigenous students by promoting cultural safety, self-determination and inclusive learning environments across educational institutions. It benefits thousands of Aboriginal and Torres Strait Islander students across the university by embedding cultural safety, self-determination and inclusive practices into institutional frameworks.

**Team:** Ryan Chand, Dr Scott Rayburg (The Victorian Indigenous Engineering Winter School: SoE and MTC together)

The team has led transformative initiatives that expand the participation of Indigenous and Torres Strait Islander students in science and engineering. These achievements enhance Swinburne's standing as a preferred destination for these students and directly advance institutional reconciliation targets.

## Vice-Chancellor's Accountable Award

**Team:** International Recruitment and Admissions team (Restoring trust and rebuilding Swinburne's international recruitment pipeline)

Swinburne's Simplified Student Visa Framework (SSVF) Evidence Level index improvement in 2025 is a direct result of engaged leadership and strategic external collaboration. The university has now regained Evidence Level 1 status, restoring our competitive standing and ensuring our continued ability to recruit students and deliver quality education into the future.

## Vice-Chancellor's Empowered Award

**Team:** Kelly Li, Lucy McIver, Renee Moore, Shane Lee (Empowering Indigenous Educators through the Certificate IV in Training and Assessment)

This initiative empowered Indigenous professionals to become qualified trainers and assessors through a culturally tailored Certificate IV in Training and Assessment. Designed in partnership with Moondani Toombadool Centre, it built individual confidence, professional capability and systemic impact, enabling participants to lead, teach and advocate across the VET sector and their communities.

## Vice-Chancellor's Engaged Award

**Individual:** Dr Pantea Alambeigi (From studio to practice: industry-integrated learning for career-ready architecture graduates)

Dr Alambeigi has redefined the Bachelor of Architecture Capstone Unit (ARC30002) through a sustained and innovative approach to industry-integrated learning. Through first-time CPD sessions, firm-hosted reviews, portfolio evenings in practice, real council projects and extensive reviewer panels, students experience transformative industry connections that ensure career readiness.

**Team (joint winner):** Associate Prof Reza Tajaddini, Dr Roshanthi Dias, Dr John Webster, Dr Jason Tian, Associate Professor Dimitrios Salampasis, Associate Professor Ken Devos, Professor Subhash Abhayawansa, Dr Dina Lahanis (Empowering future-ready accounting and finance students through strong industry engagement)

Over the past two years, the Department of Accounting, Economics and Finance has built a distinctive model of industry-engaged education that prepares students for professional practice while strengthening Swinburne's role as a trusted industry partner. Their initiatives integrate experiential learning, co-created pedagogy and embedded professional pathways, equipping graduates with relevant skills and meaningful industry connections.

**Team (joint winner):** Simone Taffe, Sonja Pedell, Belinda Paulovich, Jeni Paay, Diego Muñoz, Hilary Davis, Stuart Favilla, Gareth Priday, Abdullah Al Mahmud, Dr Linus Tan, Mia Lan An, James Berrett (Master of Design – Participatory Design: A decade of industry engagement)

The Co-Design Masterclass (DDD70019 Inclusive and Participatory Design) integrates real-world briefs into learning through strong partner collaboration, workshops and excursions. It has engaged over 400 students, reached more than 500 community members and 12 staff, across 22 projects with over 20 industry and community partners, generating \$130,000 in partner funding. The initiative has significantly boosted graduate employability and led to three design awards and ten publications.

## Vice-Chancellor's Future-Focused Award

**Team:** Dr Anas Dawod Alrefae, Associate Professor Christopher McCarthy, Dr Filip Marti, Professor Hussein Dia, Professor Hadi Ghaderi, Professor Prem Prakash Jayaraman, Shihan Xu, Shane Joachim (Smart-LX – Edge AI for safer level crossings)

Smart-LX delivers an affordable, mobile alert system for Australia's 19,000 passive level crossings that combines AI vision and solar-powered edge devices to detect trains and warn road users. Proven in real-world trials, it provides life-saving protection at scale where traditional upgrades are too costly or impractical.

## Vice-Chancellor's One Swinburne Award

**Individual:** Grace Winchester (24/7 Student Latelab)

24/7 Latelab project redefined the student experience at Swinburne by transforming underutilised spaces into vibrant, inclusive and student-driven environments. Through extensive co-design and cross-disciplinary collaboration, the Latelab has become a magnetic destination that fosters connection, learning and a strong sense of belonging, setting a new benchmark for future campus development.

**Team:** Tanya Xu, Diane Aniceto, Jasmine Zahner, Thomas Davey Szulik (Safer Community Team – Respect Week 2025)

Respect Week 2025 brought the Swinburne community together through events, workshops and training to promote respect, equality, inclusion and safety. Delivered in May across all campuses and online, the initiative built awareness, provided practical tools, and advanced sector-wide efforts to prevent gender-based violence at universities and TAFEs.

# Alumni and supporters

Our alumni and supporters play an important role in shaping the university's future through meaningful philanthropy and enduring engagement. Their contributions create opportunities, enrich the student experience and strengthen the Swinburne community.

In 2025, 9,736 graduates joined Swinburne's global alumni community, which now spans over 265,000 members across 168 countries. Our alumni continue to generously contribute their time, expertise and resources to support students and fellow graduates around the world. From mentoring and speaking at events, to leading alumni networks and contributing to university publications, their engagement strengthens Swinburne's community and enriches our collective impact. We sincerely thank our alumni for their continued dedication and support.

## 2025 highlights

### Global alumni shaping Swinburne's future

More than 1,000 alumni from around the world helped shape Swinburne's next strategic plan, Ad Astra\_2030, by contributing to Swinburne Unlimited 2.0. Through a series of targeted workshops – including two held in Malaysia – alumni provided valuable insights on Swinburne's future direction, research priorities and global impact. Their involvement highlights the strength of our global alumni network and its vital role in shaping the university's future.

### Alumni recognised for global impact

We proudly celebrated the achievements of four exceptional individuals through the 2025 Alumni Impact Awards.

**Selba-Gondoza Luka OAM** was honoured for her work supporting mental health and wellbeing in African and multicultural communities through Afri-Aus Care Inc.

**Heidi Sick** was acknowledged for her leadership in clean energy transition projects as Energy and Environment Business Director at AECOM.

**Chris Peters** was celebrated for co-founding Quad Lock, a globally successful smartphone mounting solution.

**Trinity Ross** received the Emerging Leader Impact Award for her work at Superthink, a creative agency developing purpose-driven campaigns aligned with the UN Sustainable Development Goals.

Eight other finalists were also acknowledged for their inspiring work across sustainability, technology, social impact and leadership.

### Celebrating global alumni connections

Swinburne celebrated our vibrant alumni community across Southeast Asia. In Sarawak, the 25th Anniversary Gala Dinner brought together more than 1,000 guests to honour the campus's remarkable journey and its impact in the region. In Vietnam, the Alumni Homecoming Gala in Hanoi welcomed graduates from all four Swinburne Vietnam cohorts, marking the official launch of the Swinburne Alumni Network in Vietnam.

### Honouring Indigenous leadership

The university proudly conferred Honorary Doctorates on two distinguished Indigenous leaders for their outstanding contributions to reconciliation and design. Long-time Swinburne advisor Ian Hamm received an Honorary Doctorate in Business for his leadership in Indigenous governance and public policy.

Jefa Greenaway was awarded an Honorary Doctorate in Design for his nationally respected work in Indigenous-led design. His practice, Greenaway Architects, led the design of Swinburne's Indigenous Learning Circles, exemplifying Swinburne's commitment to celebrating Aboriginal and Torres Strait Islander knowledge, leadership and culture.

## Transforming lives through philanthropy

Our growing network of donors are transforming lives across the Swinburne community through one-off gifts, regular giving and bequests. Their generosity empowers students to succeed, drives research innovation and strengthens our engagement with the communities we serve.

### Celebrating philanthropy and shared purpose

Our annual Winter Evening at the National Gallery of Victoria continued its tradition of connection and celebration this year. This cherished event brought together alumni, donors, partners and friends for an evening of inspiration and gratitude. Guests enjoyed exclusive access to the French Impressionism exhibition and heard from guest speaker Jennifer Doubell OAM, who spoke passionately about the transformative role of philanthropy in education and research. The evening offered a meaningful opportunity to thank our supporters and welcome new members to our philanthropic community.

### Peter and Vaclav Havlicek Trust

Established through a generous bequest, the Peter and Vaclav Havlicek Trust honours the legacy of the late Peter Havlicek, a pioneer in sustainable chemistry and long-serving member of Swinburne's Department of Chemistry. The Trust supports the Chemistry Futures Fund, which provides scholarships, cutting-edge research equipment and opportunities for aspiring chemists. Peter's groundbreaking work in environmentally responsible chemical processes, along with his dedication to mentorship, continues to inspire innovation and scientific excellence.

### Doreen Bryant Bequest

A long-standing Swinburne supporter and member of the Ethel Swinburne Society, Doreen Bryant dedicated her life to education and advocacy. As a volunteer educator at Adult Multicultural Education Services (AMES Australia), she supported migrants and refugees and championed educational opportunities for Indigenous Australians. Through her generous

\$1 million bequest, two in-perpetuity scholarships have been established in her name: the Doreen Bryant Memorial Indigenous Scholarship and the Doreen Bryant Memorial Welcome Scholarship. These scholarships reflect Doreen's enduring values of inclusion, opportunity and equity.

### Expanding STEM opportunities for girls

A \$1.67 million gift from The Invergowrie Foundation is helping change the future of STEM education for girls through STEMeez — an innovative, research-informed learning platform co-developed by Swinburne, Deakin University and the University of Melbourne. Designed for girls aged 0–8, STEMeez uses games, animations and interactive resources to spark curiosity and build confidence. By engaging families, educators and communities, the platform encourages early interest in STEM and promotes future career pathways in science and technology. This transformational gift underscores Invergowrie's mission to advance education for girls and women in Victoria.

### Safer Futures Fund launch

Swinburne launched the Safer Futures Fund to support the next generation of forensic behavioural science professionals. The Fund was established through the Centre for Forensic Behavioural Science (CFBS), a national leader in research and education across justice and mental health systems. The founding gift was made by Swinburne alum and clinical psychologist Dr Julia Hosie, who also serves as the Fund's ambassador. Dr Hosie's support reflects a deep commitment to forensic mental health and to developing future leaders in the field. The launch event featured Emeritus Professor Clive Ruggles as guest orator and brought together donors, alumni and partners to advance safer, more inclusive communities.

### Supporting Indigenous school readiness through STEM

Thanks to generous funding from the Collier Charitable Fund, Swinburne is expanding a play-based STEM and robotics program that supports school readiness for Indigenous children in remote communities. The initiative was developed in collaboration with

the Moondani Toombadool Centre, Associate Professor Wendy Goff, educators and families. Building on the success of its pilot in eight Victorian kindergartens, it is now being extended to the Northern Territory, helping children gain skills, confidence and stronger foundations for primary school.

### Advancing brain science and mental health

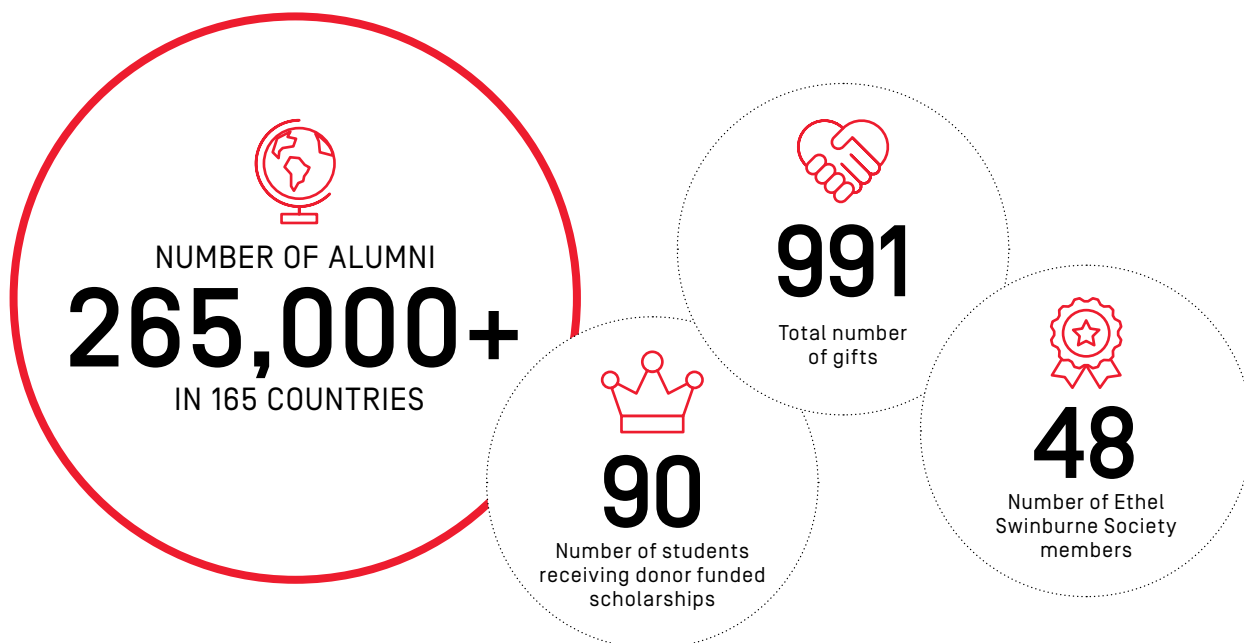
The Barbara Dicker Brain Sciences Foundation (BDBSF), founded in 2011 by Dr Ian Dicker AM and his family in memory of Barbara Dicker, continues to fund groundbreaking research at Swinburne. Contributing more than \$100,000 annually, the Foundation supports research projects focused on mental health, dementia and sleep disorders. It also plays a pivotal role in launching the careers of early-stage researchers. Professor Sunil Bhar is one such example, having progressed from BDBSF-supported pilot studies to major research programs.

### Empowering future engineers through SNXG Scholarships

The SNXG Scholarships, founded by Professor James Murray-Parkes and Technotia Laboratories, are equipping engineering students with hands-on industry experience, scholarships and mentoring. The program develops skills across structural, mechanical and electrical engineering, helping students transition from the classroom to real-world careers. Recipients Ethan Suffern and Madeleine O'Brien credit the scholarship with enabling them to relocate, achieve academic success and support fellow students.

### Supporting deep space discovery

Through the generous support of the Eric Ormond Baker Charitable Trust, Swinburne is contributing to the development of the Wide-Field Imager (WFI) for the W. M. Keck Observatory on Maunakea, Hawaii. Designed by Swinburne astrophysicists, this groundbreaking instrument will enable unprecedented exploration of the cosmos. The project perfectly aligns with Eric Ormond Baker's philanthropic wishes to support education and science.







### ***Attestation of compliance with the ISO Risk Management Guideline***

I, Professor Pascale G Quester AO, certify that Swinburne University of Technology has risk management processes in place consistent with the **ISO 31000:2018, Risk management – Principles and guidelines** and the Victorian Government Risk Management Framework, 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 has oversight of the university's Risk Management Framework and has ensured that the risk profile of the university has been critically reviewed within the past 12 months.

**Professor Pascale G Quester AO**  
Vice-Chancellor and President  
Swinburne University of Technology

11 March 2026

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## Swinburne University of Technology's Freedom of Speech and Academic Freedom Attestation Statement

In 2025, the university continued to uphold its strong commitment to academic freedom and the lawful freedom of speech for staff, students and visitors. This commitment is embedded in the university's Governance Framework and underpinned by compliance with the Model Code for the Protection of Freedom of Speech and Academic Freedom in Australian Higher Education Providers.

### Freedom of Information Act

During the period 1 January to 31 December 2025, Swinburne received 12 requests for access to documents under the Act, compared to 16 requests the previous year. The university has procedures in place to ensure we meet our obligations under the Freedom of Information Act 1982.

In 2025, the university's Freedom of Information Officer was employed in the Legal Risk and Compliance Unit.

### Additional information

Subject to the provisions of the Freedom of Information Act 1982, 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 our 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.

### Public Interest Disclosures

Swinburne has a policy and process for making disclosures. The management and investigation of disclosures under the Public Interest Disclosures Act 2012 are set out in our People, Culture and Integrity Policy available at:

[www.swinburne.edu.au/people-culture-policy](http://www.swinburne.edu.au/people-culture-policy)

The policy recognises Swinburne's responsibilities under the legislation and the guidelines of the Independent Broad-based Anti-Corruption Commission (IBAC).

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 improper conduct. The Swinburne Disclosure Hotline service is available at:

<http://swinburne.stopinereport.com>

### Building Act 1993

The university has policies and processes in place to ensure compliance with the building and maintenance provisions of the Building Act 1993 and can confirm that all building works are compliant.

### Report of operations

The 2025 Swinburne Annual Report was prepared in accordance with the Financial Reporting Directions issued by the Department of Treasury and Finance.

The financial statements of the university were reviewed and recommended by Swinburne's Audit and Risk Committee prior to finalisation and submission.

[www.swinburne.edu.au/about/leadership-governance/council/committees/audit-and-risk/](http://www.swinburne.edu.au/about/leadership-governance/council/committees/audit-and-risk/)

### National Competition Policy

Swinburne implements and complies with the National Competition Policy and the Victorian Government's Competitive Neutrality Policy. Training is provided for staff involved in the development of contracts, as required.

### Local Jobs First Act

In 2025, there were no contracts requiring disclosure under the Local Jobs First Act 2003.

### Consultancies

Swinburne engaged a number of consultants to provide advisory services and information for business developments.

The total expenditure incurred during the year in relation to these consultancies was \$5,292,370 (excluding GST) with a further \$633,170 to go on these engagements. Details of these individual consultancies can be viewed at: [www.swinburne.edu.au/about/our-university/annual-report/governance-statutory-reporting/statutory-report/](http://www.swinburne.edu.au/about/our-university/annual-report/governance-statutory-reporting/statutory-report/)

#### Consultancies in excess of \$100,000

In 2025, there were 12 consultancies where the total fees payable to the consultant was \$100,000 or greater, totaling \$5,440,139 (excluding GST).

#### Consultancies in excess of \$10,000 and below \$100,000

In 2025, there were 13 consultancies where the total fees payable to the consultant was between \$10,000 and \$100,000, totaling \$483,401 (excluding GST).

#### Consultancies below \$10,000

There was one consultancy where the total fees payable to the consultants was below \$10,000, totaling \$2,000 (excluding GST).

### 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 provides 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, and 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 2025 was \$365. Eligible students can apply for the government loan scheme, SA-HELP, to defer their SSAF. More information is available at [www.swinburne.edu.au/ssaf](http://www.swinburne.edu.au/ssaf)

Each year, we seek student feedback to help determine how SSAF funding is spent. A consultation process allows students to give feedback into the proposed funding priority areas.

### **Information and Communications Technology Report**

Information and Communication Technology (ICT) expenditure for the 2025 reporting period was as follows:

<b>ICT report</b>	<b>Expenditure \$'000</b>
ICT business as usual	66,881
ICT non-business as usual – operational expenditure	9,100
ICT non-business as usual – capital expenditure	8,788

### **Ex gratia payments**

Ex gratia payments relating to 2025 totalled \$3,717,430. Of this amount, \$3,717,430 was paid by the university in 2025. These payments were made by the university as part of an employee's redundancy, severance, or settlement deed, all of which were above and beyond what is detailed in the Enterprise Agreement.

The payments are disclosed in the Salaries and Redundancy Program line items in Note 7 of the Statutory and Finance Report (SFR).

### **Directors' and Officers' Insurance**

Swinburne University of Technology maintains Directors' and Officers' liability insurance that provides redress to the extent that it is permitted under law to indemnify Directors and Officers for wrongful acts committed in the course of their duties. The premium paid for the group in 2025 was \$120,366 (2024: \$137,974).

### **Summary of significant changes in financial position during 2025**

In 2025, the university achieved an operating surplus, driven by sustained student enrolment. Combined with ongoing delivery of the Horizon 2025 strategy, and in preparation of its next strategy Ad Astra\_2030, the university is well placed for long-term growth and financial sustainability.

### **Likely developments and expected results of operations**

In 2026, Swinburne will continue to proactively navigate ongoing regulatory change and sector uncertainty as it works toward the ambitious goals of its new five year strategy, Ad Astra\_2030. The university remains focused on ensuring the sustainable delivery of world-class research and education.

Government policy settings relating to international students are expected to present ongoing challenges. Through careful planning and adaptive strategies, Swinburne aims to sustain investment in key research, infrastructure and student experience initiatives.

Under the Ad Astra\_2030 strategy, Swinburne will prioritise delivering tailored and innovative learning pathways, ensuring students across vocational and higher education can access flexible, personalised study and career journeys. The university will also focus on becoming a fully technology infused institution, embedding emerging technologies across teaching, research and operations.

In addition, Swinburne will deepen its industry partnerships to drive co-creation and support the development of future focused industries through real-world, interdisciplinary projects. Through its commitment to 'The world is our campus', Swinburne aims to strengthen its global presence by connecting communities, industries and institutions across regions to address urgent global challenges and enhance international collaboration.

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

On 1 January 2026 the university commenced a strategic partnership with Bionics Institute of Australia. The partnership commenced with the university obtaining majority membership and directorship in the limited by guarantee company. No consideration was paid for the membership. The acquisition is part of the university's overall strategy to build further on the university's research capabilities.

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

### **University Chancellors Council (UCC) Voluntary Code of Governance Principles and Practice for Australia's Public Universities**

The university is committed to Best Practice in Governance. In March 2025, Council adopted the UCC Voluntary Code of Governance Principles and Practice for Australia's Public Universities. Although not in effect during the reporting period, the University substantially complies with all 20 elements of the Code.

### **Carers Recognition Act 2012**

Swinburne recognises, promotes, and values the role of carers. Swinburne has established a range of supportive policies, including provisions for flexible work arrangements, generous leave entitlements and inclusive workplace culture and behaviours. Staff and students can also access various support services, such as counselling and the Employee Assistance Program (EAP). Further details can also be found in the university's Accessibility Action Plan.

### **The Education and Training Reform Act 2006**

Swinburne complies with the standards for registration and is registered under the Education and Training Reform Act 2006.

### **Infringements Act 2006 and Public Records Act 1973**

Swinburne complies with the Infringements Act 2006 and Public Records Act 1973.

# Financial performance

## Summary of financial results (parent entity)

	2020	2021	2022	2023	2024	2025
	\$000	\$000	\$000	\$000	\$000	\$000
Net assets	1,134,184	1,266,979	1,215,400	1,227,557	1,521,956	1,547,246
Operating surplus (deficit)	(43,127)	39,858	(40,460)	22,536	76,808	35,865
Overseas students' revenue	150,054	122,135	147,589	216,898	272,838	238,303
Commonwealth government grants	210,888	228,063	218,379	206,622	222,149	230,119
State government grants	52,618	51,834	50,085	49,648	56,405	64,658

## Summary of financial results (consolidated entity)

	2020	2021	2022	2023	2024	2025
	\$000	\$000	\$000	\$000	\$000	\$000
Net assets	1,144,268	1,278,770	1,225,993	1,239,703	1,529,346	1,551,647
Operating surplus (deficit)	(56,019)	40,908	(42,093)	24,462	71,160	28,544
Overseas students fee revenue	160,752	130,298	158,473	234,308	290,600	248,457
Commonwealth government grants	215,952	231,859	221,825	209,361	225,671	230,119
State government grants	53,483	52,644	50,739	50,438	57,482	64,658

## Financial key performance indicators (KPIs)

	2020	2021	2022	2023	2024	2025
Current ratio (current assets/current liabilities)	47.79%	57.91%	77.21%	56.43%	47.67%	39.35%
Exposure to long-term debt/ liabilities (NCL/Net assets)	14.35%	11.51%	9.73%	9.47%	6.60%	6.56%
Retention of reserves (surplus (deficit)/total income)	-7.49%	5.44%	-5.84%	2.85%	7.41%	3.03%



Swinburne University of Technology

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT BY THE CHANCELLOR, VICE-CHANCELLOR AND PRESIDENT AND PRINCIPAL ACCOUNTING OFFICER

In accordance with the resolutions of the University Council dated 23 March 2026, the Chancellor, Vice-Chancellor and President 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 2025 and the financial performance for the year ended 31 December 2025 of the University and the consolidated entity.
2. The attached financial report complies with Standing Direction 5.2 issued by the Victorian Minister for Finance under the *Financial Management Act 1994*, *Higher Education Support Act 2003*, 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. The amount of Australian Government financial assistance expended during the reporting period was for the purpose(s) for which it was intended and University has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.
5. The University charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.

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.



J POLLAERS OAM  
Chancellor



P QUESTER AO  
Vice-Chancellor and President



M O'SHEA  
Principal Accounting Officer

Dated this 23rd day of March 2026



# 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 statement of financial position as at 31 December 2025
- consolidated entity and university income statement for the year then ended
- consolidated entity and university statement of comprehensive income for the year then ended
- consolidated entity and university statement of changes in equity for the year then ended
- consolidated entity and university statement of cash flows for the year then ended
- notes to the financial statements, including material accounting policy information
- statement by the Chancellor, Vice-Chancellor and President and Principal 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 2025 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 2022*.

**Basis for Opinion** I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My 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 (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. 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.

**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 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.

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**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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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.
- 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.



Kevin Chan

as delegate for the Auditor-General of Victoria

MELBOURNE  
2 April 2026



## Auditor-General's Independence Declaration

### To the Council, Swinburne University of Technology

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property and may report to parliament matters which the Auditor-General considers appropriate.

### *Independence Declaration*

As auditor for Swinburne University of Technology for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads "Kevin Chan". The signature is stylized with a large, sweeping flourish at the end.

Kevin Chan

*as delegate for the Auditor-General of Victoria*

MELBOURNE  
2 April 2026

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## Income Statement

For the Year Ended 31 December 2025

	Notes	Consolidated		Parent entity	
		2025 000's	2024 000's	2025 000's	2024 000's
<b>Revenue and income from continuing operations</b>					
Australian Government financial assistance	1(b)	441,634	423,951	441,225	419,433
State and local government financial assistance	1(c)	64,658	57,482	64,658	56,405
HECS-HELP – Student payments		14,586	13,009	14,586	13,009
Fees and charges	2(b)	309,868	353,232	302,271	334,559
Royalties, trademarks and licences	3	9,190	8,977	9,190	8,977
Consultancy and contract fees	4	39,688	31,513	39,688	31,513
Realised gain from restructure of managed funds		-	36,771	-	36,096
Dividends and distributions		19,707	13,750	19,654	13,565
Other revenue	5(b)	13,661	11,651	18,938	11,063
Share of profit on investments accounted for using the equity method	12(a)	4,617	959	4,586	898
Gains on disposal of assets		124	15	124	15
Realised gain on investments		173	-	-	-
Unrealised gains on financial assets at FV through P&L	10(c)	24,930	9,427	24,670	10,612
<b>Total revenue and income from continuing operations</b>		<b>942,836</b>	<b>960,737</b>	<b>939,590</b>	<b>936,145</b>
<b>Expenses from continuing operations</b>					
Employee-related expenses	7(b)	471,083	427,536	463,843	412,314
Depreciation and amortisation	12(b), 12(c) & 12(g)	43,439	34,742	43,231	34,452
Repairs and maintenance		13,912	18,119	13,905	17,976
Deferred superannuation expense	7(b) & 27(b)	(526)	(1,110)	(526)	(1,110)
Impairment of assets		1,023	5,055	942	5,061
Other expenses	8(b)	385,077	404,030	382,330	390,644
<b>Total expenses from continuing operations</b>		<b>914,008</b>	<b>888,372</b>	<b>903,725</b>	<b>859,337</b>
Net result before income tax from continuing operations		28,828	72,365	35,865	76,808
Income tax expense	8(c)	284	1,205	-	-
<b>Net result after income tax</b>		<b>28,544</b>	<b>71,160</b>	<b>35,865</b>	<b>76,808</b>
<b>Net result attributable to:</b>					
Swinburne University of Technology		28,213	69,756	35,865	76,808
Non-controlling interest		331	1,404	-	-
<b>Total</b>		<b>28,544</b>	<b>71,160</b>	<b>35,865</b>	<b>76,808</b>

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

## Statement of Comprehensive Income

For the Year Ended 31 December 2025

	Notes	Consolidated		Parent entity	
		2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Net result after income tax for the year</b>		<b>28,544</b>	<b>71,160</b>	<b>35,865</b>	<b>76,808</b>
<b>Items that will not be reclassified to the Income statement</b>					
Gain on revaluation of land, buildings and artwork	15(a)	-	228,941	-	226,137
Loss on equity instruments designated at fair value through other comprehensive income net of tax	15(a)	(6,243)	(10,847)	(10,575)	(11,194)
Decrease of Deferred government contribution for superannuation	26(b)	2,529	10,241	2,529	10,241
Decrease in reimbursement rights for superannuation	26(b)	(2,529)	(10,241)	(2,529)	(10,241)
Exchange differences on translation of foreign operations	15(a)	(1)	2	-	-
Other movements in retained earnings	15(b)	-	389	-	2,720
<b>Total comprehensive income</b>		<b>22,300</b>	<b>289,645</b>	<b>25,290</b>	<b>294,472</b>
<b>Total comprehensive income attributable to:</b>					
Swinburne University of Technology		21,969	288,241	25,290	294,472
Non-controlling interest		331	1,404	-	-
<b>Total</b>		<b>22,300</b>	<b>289,645</b>	<b>25,290</b>	<b>294,472</b>

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

## Statement of Financial Position

31 December 2025

	Notes	Consolidated		Parent entity	
		2025	2024	2025	2024
		\$000's	\$000's	\$000's	\$000's
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	10(a)	19,328	35,143	12,471	27,133
Receivables and contract assets	10(b)	35,291	42,242	35,117	42,130
Other financial assets	10(c)	6,591	6,166	6,591	6,047
Other non-financial assets	12(e)	42,853	36,061	47,108	40,461
<b>Total Current Assets</b>		<b>104,063</b>	<b>119,612</b>	<b>101,287</b>	<b>115,771</b>
<b>Non-Current Assets</b>					
Receivables and contract assets	10(b)	88,212	90,783	88,212	90,783
Investments accounted for using the equity method	12(a)	26,307	21,758	34,219	29,482
Financial assets	10(c)	586,907	547,496	576,346	544,022
Property, plant and equipment	12(b)	1,094,480	1,083,490	1,094,480	1,077,618
Investment properties	12(d)	9,845	9,730	9,845	9,730
Intangible assets	12(c)	7,177	7,438	7,177	7,438
Deferred tax assets		827	853	-	-
Other non-financial assets	12(e)	14	59	14	59
<b>Total Non-Current Assets</b>		<b>1,813,769</b>	<b>1,761,607</b>	<b>1,810,293</b>	<b>1,759,132</b>
<b>Total Assets</b>		<b>1,917,832</b>	<b>1,881,219</b>	<b>1,911,580</b>	<b>1,874,903</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Trade and other payables	11(a)	91,122	95,057	91,051	98,101
Provisions - employee entitlements	13(a)	89,717	73,096	88,626	71,853
Contract liabilities	11(b)	65,857	66,735	65,857	66,735
Lease liabilities	11(c)	195	654	195	654
Other liabilities	13(b)	17,533	15,365	16,995	14,801
<b>Total Current Liabilities</b>		<b>264,424</b>	<b>250,907</b>	<b>262,724</b>	<b>252,144</b>
<b>Non-Current Liabilities</b>					
Contract liabilities	11(b)	1,157	251	1,157	251
Provisions - employee entitlements	13(a)	94,456	94,780	94,305	94,617
Lease liabilities	11(c)	1,331	74	1,331	74
Other liabilities	13(b)	4,817	5,861	4,817	5,861
<b>Total Non-Current Liabilities</b>		<b>101,761</b>	<b>100,966</b>	<b>101,610</b>	<b>100,803</b>
<b>Total Liabilities</b>		<b>366,185</b>	<b>351,873</b>	<b>364,334</b>	<b>352,947</b>
<b>Net Assets</b>		<b>1,551,647</b>	<b>1,529,346</b>	<b>1,547,246</b>	<b>1,521,956</b>
<b>Equity</b>					
Reserves	15(a)	532,909	542,892	528,541	539,443
Retained earnings	15(b)	1,007,359	975,406	1,018,705	982,513
Parent Interest		1,540,268	1,518,298	1,547,246	1,521,956
Non-controlling interest	18(b)	11,379	11,048	-	-
<b>Total Equity</b>		<b>1,551,647</b>	<b>1,529,346</b>	<b>1,547,246</b>	<b>1,521,956</b>

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

## Statement of Changes in Equity

For the Year Ended 31 December 2025

2025

	Consolidated					Parent entity		
	Reserves	Retained Earnings	Total: Owners of the parent	Non-controlling Interest	Total	Reserves	Retained Earnings	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Balance at 1 January 2025</b>	542,893	975,406	1,518,299	11,048	1,529,347	539,443	982,513	1,521,956
Net result after income tax attributable to members	-	28,213	28,213	-	28,213	-	35,865	35,865
Net result attributable to non-controlling interest	-	-	-	331	331	-	-	-
Financial asset investments revaluation reserve – Valuation (loss) at fair value through OCI	(6,243)	-	(6,243)	-	(6,243)	(10,575)	-	(10,575)
Transfer from revaluation reserves to retained earnings	(3,740)	3,740	-	-	-	(327)	327	-
Increase on revaluation of foreign exchange	(1)	-	(1)	-	(1)	-	-	-
<b>Total comprehensive income</b>	(9,984)	31,953	21,969	331	22,300	(10,902)	36,192	25,290
<b>Balance at 31 December 2025</b>	532,909	1,007,359	1,540,268	11,379	1,551,647	528,541	1,018,705	1,547,246

2024

	Consolidated					Parent entity		
	Reserves	Retained Earnings	Total: Owners of the parent	Non-controlling Interest	Total	Reserves	Retained Earnings	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Balance at 1 January 2024</b>	325,147	904,911	1,230,058	9,644	1,239,702	324,922	902,635	1,227,557
Restatement	-	-	-	-	-	(71)	-	(71)
Net result after income tax attributable to members	-	69,756	69,756	-	69,756	-	76,808	76,808
Net result attributable to non-controlling interest	-	-	-	1,404	1,404	-	-	-
Increase on revaluation of land and buildings, net of tax	228,827	-	228,827	-	228,827	226,027	-	226,027
Financial asset investments revaluation reserve – Valuation (loss) at fair value through OCI	(10,846)	-	(10,846)	-	(10,846)	(11,194)	-	(11,194)
Transfer from revaluation reserves to retained earnings	(350)	350	-	-	-	(350)	350	-
Increase on revaluation of artwork	112	-	112	-	112	108	-	108
Increase on revaluation of foreign exchange	2	-	2	-	2	-	-	-
Other movements in retained earnings	-	389	389	-	389	-	2,721	2,721
<b>Total comprehensive income</b>	217,745	70,495	288,240	1,404	289,644	214,591	79,879	294,470
<b>Balance at 31 December 2024</b>	542,892	975,406	1,518,298	11,048	1,529,346	539,442	982,514	1,521,956

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

# Statement of Cash Flows

For the Year Ended 31 December 2025

Notes	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Cash flows from operating activities:</b>				
Australian Government Grants received	455,459	422,712	457,323	418,194
Commonwealth Practicum Payment (net)	136	-	136	-
State Government Grants received	64,658	57,482	64,735	56,405
HECS-HELP - student payments	14,586	13,009	14,586	13,009
OS-HELP (net)	(2,182)	1,003	(2,182)	1,003
Superannuation supplementation	28(h) 9,299	12,211	9,299	12,211
Receipts from student fees and other customers (inclusive of GST)	337,571	396,201	324,164	363,786
Dividends and distributions received	257	4,705	257	4,705
Interest received	5(b) 2,437	4,129	2,108	4,129
Payments to suppliers and employees (inclusive of GST)	(861,715)	(878,005)	(846,958)	(847,224)
GST recovered/(paid)	26,332	21,667	26,102	21,829
Income taxes (paid)/recovered	(1,936)	(1,543)	-	-
Short-term lease payments	(5,056)	(5,758)	(4,424)	(5,147)
Lease payments for leases of low-value assets	(1,234)	(982)	(1,189)	(696)
Variable lease payments not included in the measurement of the lease liability	(285)	(257)	(285)	(279)
Interest and other costs of finance	(97)	(126)	(97)	(126)
<b>Net cash provided by/(used by) operating activities</b>	9 38,230	46,448	43,575	41,799
<b>Cash flows from investing activities:</b>				
Proceeds from sale of property, plant and equipment, intangibles and other long-term assets	124	15	124	15
Payments for property, plant and equipment and other long-term assets	(52,141)	(78,577)	(52,416)	(77,863)
Payment for intangible assets	(1,605)	(2,573)	(1,605)	(2,669)
Proceeds from sale of financial assets	-	66,077	-	65,595
Payments for financial assets	2,214	(56,950)	-	(55,000)
Proceeds from sale of investment	-	-	(152)	-
Dividends and distributions received	173	-	-	-
Loans to related parties – payments (made)/received	-	-	(4,614)	2,158
Loans to associated entities – payments (made)/received	(689)	(3,861)	(536)	(1,861)
Payments for investment in unlisted securities	(3,083)	-	-	-
<b>Net cash provided by/(used in) investing activities</b>	(55,007)	(75,869)	(59,199)	(69,625)
<b>Cash flows from financing activities:</b>				
Payment of principal portion of lease liabilities	1,041	(2,793)	1,041	(2,793)
<b>Net cash provided by/(used in) financing activities</b>	1,041	(2,793)	1,041	(2,793)
<b>Net increase/(decrease) in cash and cash equivalents</b>	(15,736)	(32,214)	(14,583)	(30,619)
Cash and cash equivalents at the beginning of the financial year	35,143	67,382	27,133	57,778
Effects of exchange rate changes on cash and cash equivalents	(79)	(25)	(79)	(26)
<b>Cash and cash equivalents at the end of the financial year</b>	10(a) 19,328	35,143	12,471	27,133
Financing arrangements	11(d) 60,000	60,000	60,000	60,000

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 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.

The principal address of the University is:  
John Street  
Hawthorn Vic 3122

## Basis of preparation

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 Department of Education, other Victorian and Australian Government legislative requirements, the requirements of the *Swinburne University of Technology Act 2010*, the *Higher Education Support Act 2003*, 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, except for certain classes of assets that have been measured at fair value either through other comprehensive income or profit or loss, certain classes of financial assets, and property, plant and equipment.

## Comparative information

Certain amounts in the comparative information have been reclassified to conform with current period financial statement presentations.



# Sources of funding

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

## Revenue and income streams

Revenue is measured at the fair value of the consideration received or receivable. The University recognises revenue under the principles of AASB 15 *Revenue from Contracts with Customers*, where 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. Where AASB 15 *Revenue from Contracts with Customers* does not apply, the University considers whether AASB 1058 *Income of Not-for-Profit Entities* is applicable. 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:

- 1 Australian Government financial assistance
- 2 Fees and charges
- 3 Royalties, trademarks and licences
- 4 Consultancy and contract fees
- 5 Other revenue
- 6 Revenue and income from continuing operations

## 1. Australian Government financial assistance

### [a] Recognising revenue from Australian Government financial assistance

The University receives the following forms of Government assistance: Commonwealth Grants, Higher Education Loan Program (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 to 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. HELP payments received from students are disclosed in the Income Statement. Revenue is recognised over time as and when the course is delivered to students over the semester.

#### **Commonwealth Practicum Payment (CPP)**

CPP receipts from the Australian Government that are provided to support system and process implementation are recognised as revenue in the Income Statement. These amounts meet the definition of income in accordance with AASB 1058 and are disclosed under Commonwealth Grant Scheme and other grants. CPP receipts that are intended for direct payments to students are not included in the Income Statement. The cash received by the University for this purpose does not meet the definition of revenue under AASB 15 Appendix A, as the University effectively acts as a transfer agent. The net CPP amount, being the difference between CPP cash received in the year and the amount actually paid to students, is reported in the Statement of Cash Flows.

### [a] Recognising revenue from Australian Government financial assistance

#### **Research**

The Australian Government issues research grants for specific research projects. Depending on the terms and conditions of the grants, the research grants from the government are recognised at their fair value where the University obtains the right to receive considerations pertaining to the grant e.g. when the University has unconditional right to receive cash; it is probable that economic benefits will flow to the University; and it can be reliably measured. Alternatively, the grants may be recognised as revenue when the performance obligations outlined in the contract are satisfied in line with AASB 15 *Revenue from Contracts with Customers*.

## 1. Australian Government financial assistance [Continued...]

### [b] Breakdown of Australian Government financial assistance

	Notes	Consolidated		Parent entity	
		2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>(a) Commonwealth Grant Scheme and Other Grants</b>					
	28(a)				
Commonwealth Grants Scheme		172,078	161,573	172,078	161,573
National Priorities and Industry Linkage Fund		8,203	7,880	8,203	7,880
Indigenous, Regional and Low-SES Attainment Fund		7,010	5,241	7,010	5,272
Disability Support Program		627	242	627	242
Supporting More Women in STEM Careers		355	147	355	147
Commonwealth Practicum Payment		136	-	136	-
<b>Total Commonwealth Grants Scheme and Other Grants</b>		<b>188,409</b>	<b>175,083</b>	<b>188,409</b>	<b>175,114</b>
<b>(b) Higher Education Loan Programs</b>					
	28(b)				
HECS-HELP Australian Government payments		159,834	147,486	159,834	147,486
FEE-HELP Payments		38,211	38,012	38,211	38,012
VET Student Loan Program		10,788	9,930	10,788	9,930
SA-HELP		2,682	2,852	2,273	1,856
<b>Total Higher Education Loan Programs</b>		<b>211,515</b>	<b>198,280</b>	<b>211,106</b>	<b>197,284</b>
<b>(c) Education – Research</b>					
	28(c)				
Research Training Program		16,429	15,500	16,429	15,500
Research Support Program		9,273	9,637	9,273	9,637
<b>Total Education – Research Grants</b>		<b>25,702</b>	<b>25,137</b>	<b>25,702</b>	<b>25,137</b>
<b>(d) Australian Research Council (ARC)</b>					
	28(f)				
(i) Discovery Project		5,114	6,221	5,114	6,221
Fellowships		2,120	1,747	2,120	1,747
(ii) Linkages Infrastructure	28(f)	893	1,185	893	1,185
(iii) Networks and Centres		6,969	12,704	6,969	12,704
<b>Total ARC</b>		<b>15,096</b>	<b>21,857</b>	<b>15,096</b>	<b>21,857</b>
<b>(e) Other Capital funding</b>					
	28(e)				
Linkage Infrastructure, Equipment and Facilities grant		346	-	346	-
<b>Total Other Capital Funding</b>		<b>346</b>	<b>-</b>	<b>346</b>	<b>-</b>
<b>(f) Other Australian Government financial assistance</b>					
Non-capital		566	3,594	566	41
<b>Total Other Australian Government Financial Assistance</b>		<b>566</b>	<b>3,594</b>	<b>566</b>	<b>41</b>
<b>Total Australian Government Grants</b>		<b>230,119</b>	<b>225,671</b>	<b>230,119</b>	<b>222,149</b>
<b>Australian Government financial assistance</b>		<b>441,634</b>	<b>423,951</b>	<b>441,225</b>	<b>419,433</b>

### [c] Recognising revenue from State and Local Government financial 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.

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Non-capital</b>				
Other - Vocational Education	64,658	57,482	64,658	56,405
<b>Total Non-capital</b>	<b>64,658</b>	<b>57,482</b>	<b>64,658</b>	<b>56,405</b>
<b>Total State and Local Government financial assistance</b>	<b>64,658</b>	<b>57,482</b>	<b>64,658</b>	<b>56,405</b>

## 2. Fees and charges

### [a] Recognition of fees and charges

Fees and charges are recorded at fair value and include amounts received or receivable in respect of course delivery and other non-course activities. Fees and charges relating to courses are recognised in line with teaching delivery. Where teaching has not been conducted, those amounts are held as revenue in advance. Fees and charges for non-course activities are recognised when the service is provided. Any Australian Government contract liabilities in scope of AASB 15 are disclosed in Note 11(b).

### [b] Breakdown of fees and charges

Notes	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Course fees and charges</b>				
Fee-paying onshore overseas students	241,018	276,693	238,276	272,810
Continuing education	3,445	4,306	2,392	2,909
Fee-paying domestic postgraduate students	5,859	5,939	5,859	5,939
Fee-paying domestic undergraduate students	8,764	10,645	8,764	9,051
Domestic fee for service	25,071	24,591	29,312	27,402
Fee for service – International Operations Onshore	7,413	13,879	-	-
Fee for service – International Operations Offshore	27	28	27	28
Student fees and charges	851	705	851	705
<b>Total course fees and charges</b>	<b>292,448</b>	<b>336,786</b>	<b>285,481</b>	<b>318,844</b>
<b>Other non-course fees and charges</b>				
Student Services and Amenities Fees from students	4,765	3,655	4,135	2,520
Library fines	(4)	7	(4)	7
Parking fees	1,812	1,770	1,812	1,770
Rental charges	9,905	10,202	9,905	10,606
International Students Health Care Charges	665	567	665	567
Ceremonies	277	245	277	245
<b>Total other non-course fees and charges</b>	<b>17,420</b>	<b>16,446</b>	<b>16,790</b>	<b>15,715</b>
<b>Total fees and charges</b>	<b>309,868</b>	<b>353,232</b>	<b>302,271</b>	<b>334,559</b>

## 3. Royalties, trademarks and licences

Royalties and licences that are within the scope of AASB 15 *Revenue from Contracts with Customers* mainly relate to royalties received from the University's overseas education partners for the delivery of offshore courses using the University's brand and course materials. The revenue is generally calculated based on enrolment figures and the revenue is recognised at a point in time once the sales pertaining to the offshore courses have occurred.

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Royalties and licences	9,190	8,977	9,190	8,977
<b>Total royalties, trademarks and licences</b>	<b>9,190</b>	<b>8,977</b>	<b>9,190</b>	<b>8,977</b>

## 4. Consultancy and contract fees

Revenue recognition for research funding is dependent upon the source of the funding and the nature of the transaction. Please refer to Note 1(a) for revenue recognition criteria for research funding received from the Australian Government.

Research contracts entered into by the University have varying terms and conditions. Depending on those terms and conditions, research revenue may be recognised:

- Over time as the relevant research service is performed;
- At a point in time when the performance obligations outlined in the contract have been delivered;
- On a cash basis where there is either no enforceable contract or performance obligations are not sufficiently specific.

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Consultancy	2,356	2,394	2,356	2,394
Contract research	37,332	29,119	37,332	29,119
<b>Total consultancy and contract fees</b>	<b>39,688</b>	<b>31,513</b>	<b>39,688</b>	<b>31,513</b>

## 5. Other revenue

### [a] Recognition of other revenue

#### *Dividends*

Dividends are recognised when (a) the University's right to receive the payment is established, which is generally when the Board approve the dividend, (b) it is probable that economic benefits will flow to the University; and (c) they can be reliably measured.

#### *Realised gain on investments*

A realised gain on investment is recognised as revenue when a sale has occurred or is legally committed; it is probable that the economic benefits will flow to the University; and it can be reliably measured. Realised gain on investments are disclosed in the Income Statement.

#### *Other revenue*

Other revenue received by the University generally relates to donations and interest revenue. The revenue from donations and interest is generally recognised when the University has unconditional right to receive the relevant consideration (i.e. cash/asset).

### [b] Breakdown of other revenue

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Other revenue</b>				
Interest				
- Interest from cash at bank	2,417	4,502	2,088	4,008
- Interest from loan to associates	19	21	19	21
Total interest	2,436	4,523	2,107	4,029
Donations and bequests	5,154	2,212	10,727	2,166
Scholarships and prizes	1,287	1,712	1,287	1,704
Non-government grants	-	177	-	177
Gain/loss on lease modifications	12	284	12	284
Other revenue	4,772	2,743	4,805	2,703
<b>Total other revenue</b>	<b>13,661</b>	<b>11,651</b>	<b>18,938</b>	<b>11,063</b>

## 6. Revenue and income from continuing operations

### (i) Sources of funding

The University receives funds from the Australian Federal Government as well as the Victorian State Government to assist with education programs across a wide range of disciplines, and at different education qualification levels. Apart from the sources received from Government, the University also receives funds and fees from private organisations or individuals that are used for the different programs and education services provided by the University.

### (ii) Revenue and income streams

The streams distinguish between the activities performed by the University as well as acknowledging the different types of users of the programs and services provided.

**Course fees and charges:** The University has domestic and overseas students enrolled in a variety of programs for different qualification levels. Whilst, the number of domestic students is affected by national economic factors such as interest rates or unemployment, the overseas students are impacted by the changes in the immigration policies.

**Research:** The University enters into different types of research agreements with various counterparties, such as private sector customers and Government agencies that award research grants. Each grant agreement needs to be assessed as to whether it is an enforceable arrangement and contains sufficiently specific promises to transfer outputs from the research to the customer or at the direction of the customer.

Judgement is required in making this assessment. The University has concluded that some research agreements represent a contract with a customer whereas other research grants are recognised as income when the University obtains control of the research funds.

**Recurrent Government grants:** The University receives Australian Federal and Victorian State Government funding to support research programs, TAFE programs and other programs including Indigenous Student Success Program, Disability Performance Funding, and Higher Education Participation Program.

**Non-course fees and charges and other revenue:** These correspond to the ancillary services provided by the University such as parking, accommodation services consultancy, and facility hire. The University also receives periodic royalties, donations and contributions.

### (a) Consolidated

The University derives revenue and income from:

	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Other	Total revenue from contracts with customers	Total income of not-for-profit entities
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>2025</b>									
<b>Course fees and charges</b>									
Domestic students undergraduate	174,420	8,764	172,078	-	-	-	-	355,262	-
Domestic students postgraduate	38,211	5,859	-	-	-	-	-	44,070	-
Onshore overseas students	-	248,431	-	-	-	-	-	248,431	-
Offshore overseas students	-	27	-	-	-	-	-	27	-
Continuing education	-	3,443	-	-	-	-	-	3,443	-
Domestic fee for service	13,470	25,071	-	-	-	-	-	38,541	-
<b>Total course fees and charges</b>	<b>226,101</b>	<b>291,595</b>	<b>172,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>689,774</b>	<b>-</b>
<b>Research</b>									
Research services [AASB 15]	-	-	-	-	21,531	-	-	21,531	-
Research income [AASB 1058]	-	-	15,966	-	14,930	-	-	-	30,896
<b>Total research</b>	<b>-</b>	<b>-</b>	<b>15,966</b>	<b>-</b>	<b>36,461</b>	<b>-</b>	<b>-</b>	<b>21,531</b>	<b>30,896</b>
<b>Recurrent government grants</b>	<b>-</b>	<b>-</b>	<b>42,599</b>	<b>64,658</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,257</b>	<b>-</b>
<b>Non-course fees and charges</b>									
Parking fees	-	-	-	-	1,812	-	-	1,812	-
Student Services and Amenities Fees from students	-	4,765	-	-	-	-	-	4,765	-
Rental charges	-	-	-	-	9,905	-	-	9,905	-
Other	-	1,789	-	-	-	-	-	1,789	-
<b>Total non-course fees and charges</b>	<b>-</b>	<b>6,554</b>	<b>-</b>	<b>-</b>	<b>11,717</b>	<b>-</b>	<b>-</b>	<b>18,271</b>	<b>-</b>
Capital government grants	-	-	346	-	-	-	-	-	346
Royalties, trademarks and licences	-	-	-	-	9,190	-	-	9,190	-
<b>Other revenue*</b>									
Other revenue [AASB 15]	-	-	-	-	7,012	-	-	7,012	-
Other income [AASB 1058]	-	-	-	-	-	5,154	1,287	-	6,441
<b>Total other revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,012</b>	<b>5,154</b>	<b>1,287</b>	<b>7,012</b>	<b>6,441</b>
<b>Total revenue and income from continuing operations</b>	<b>226,101</b>	<b>298,149</b>	<b>230,989</b>	<b>64,658</b>	<b>64,380</b>	<b>5,154</b>	<b>1,287</b>	<b>853,035</b>	<b>37,683</b>

\* Other revenue excludes interest income, dividend income, investment income and any income associated with leases accounted for under AASB 16

## 6. Revenue and income from continuing operations (Continued...)

### (a) Consolidated

	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Other	Total revenue from contracts with customers	Total income of not-for-profit entities
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>2024</b>									
<b>Course fees and charges</b>									
Domestic students undergraduate	160,495	10,645	161,572	-	-	-	-	332,712	-
Domestic students postgraduate	38,012	5,939	-	-	-	-	-	43,951	-
Onshore overseas students	-	290,572	-	-	-	-	-	290,572	-
Offshore overseas students	-	28	-	-	-	-	-	28	-
Continuing education	-	4,304	-	-	-	-	-	4,304	-
Domestic fee for service	12,782	24,591	-	-	-	-	-	37,373	-
<b>Total course fees and charges</b>	<b>211,289</b>	<b>336,079</b>	<b>161,572</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>708,940</b>	<b>-</b>
<b>Research</b>									
Research goods and services [AASB 15]	-	-	-	-	5,029	-	-	5,029	-
Research income [AASB 1058]	-	-	24,256	-	21,691	-	-	-	45,947
<b>Total research</b>	<b>-</b>	<b>-</b>	<b>24,256</b>	<b>-</b>	<b>26,720</b>	<b>-</b>	<b>-</b>	<b>5,029</b>	<b>45,947</b>
<b>Recurrent government grants</b>	<b>-</b>	<b>-</b>	<b>42,242</b>	<b>57,482</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99,724</b>	<b>-</b>
<b>Non-course fees and charges</b>									
Parking fees	-	-	-	-	1,770	-	-	1,770	-
Student Services and Amenities from students	-	3,655	-	-	-	-	-	3,655	-
Rental charges	-	-	-	-	10,202	-	-	10,202	-
Other	-	1,524	-	-	-	-	-	1,524	-
<b>Total non-course fees and charges</b>	<b>-</b>	<b>5,179</b>	<b>-</b>	<b>-</b>	<b>11,972</b>	<b>-</b>	<b>-</b>	<b>17,151</b>	<b>-</b>
Royalties, trademarks and licences	-	-	-	-	8,977	-	-	8,977	-
<b>Other revenue*</b>									
Other revenue [AASB 15]	-	-	-	-	5,317	-	-	5,317	-
Other income [AASB 1058]	-	-	-	-	-	2,212	1,889	-	4,101
<b>Total other revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,317</b>	<b>2,212</b>	<b>1,889</b>	<b>5,317</b>	<b>4,101</b>
<b>Total revenue and income from continuing operations</b>	<b>211,289</b>	<b>341,258</b>	<b>228,070</b>	<b>57,482</b>	<b>52,986</b>	<b>2,212</b>	<b>1,889</b>	<b>845,138</b>	<b>50,048</b>

\* Other revenue excludes interest income, dividend income, investment income and any income associated with leases accounted for under AASB 16

## (b) Parent

The University derives revenue and income from:

	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Other	Total revenue from contracts with customers	Total income of not-for-profit entities
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>2025</b>									
<b>Course fees and charges</b>									
Domestic students undergraduate	174,420	8,764	172,078	-	-	-	-	355,262	-
Domestic students postgraduate	38,211	5,859	-	-	-	-	-	44,070	-
Onshore overseas students	-	238,276	-	-	-	-	-	238,276	-
Offshore overseas students	-	27	-	-	-	-	-	27	-
Continuing education	-	2,392	-	-	-	-	-	2,392	-
Domestic fee for service	13,061	29,312	-	-	-	-	-	42,373	-
<b>Total course fees and charges</b>	<b>225,692</b>	<b>284,630</b>	<b>172,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>682,400</b>	<b>-</b>
<b>Research</b>									
Research goods and services [AASB 15]	-	-	-	-	21,532	-	-	21,532	-
Research income [AASB 1058]	-	-	15,966	-	14,930	-	-	-	30,896
<b>Total research</b>	<b>-</b>	<b>-</b>	<b>15,966</b>	<b>-</b>	<b>36,462</b>	<b>-</b>	<b>-</b>	<b>21,532</b>	<b>30,896</b>
<b>Recurrent government grants</b>	<b>-</b>	<b>-</b>	<b>42,599</b>	<b>64,658</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,257</b>	<b>-</b>
<b>Non-course fees and charges</b>									
Parking fees	-	-	-	-	1,812	-	-	1,812	-
Student Services and Amenities Fees from students	-	4,135	-	-	-	-	-	4,135	-
Rental charges	-	-	-	-	9,905	-	-	9,905	-
Other	-	1,789	-	-	-	-	-	1,789	-
<b>Total non-course fees and charges</b>	<b>-</b>	<b>5,924</b>	<b>-</b>	<b>-</b>	<b>11,717</b>	<b>-</b>	<b>-</b>	<b>17,641</b>	<b>-</b>
Capital government grants	-	-	346	-	-	-	-	-	346
Royalties, trademarks and licences	-	-	-	-	9,190	-	-	9,190	-
<b>Other revenue*</b>									
Other revenue [AASB 15]	-	-	-	-	7,044	-	-	7,044	-
Other revenue [AASB 1058]	-	-	-	-	-	10,727	1,287	-	12,014
<b>Total other revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,044</b>	<b>10,727</b>	<b>1,287</b>	<b>7,044</b>	<b>12,014</b>
<b>Total revenue and income from continuing operations</b>	<b>225,692</b>	<b>290,554</b>	<b>230,989</b>	<b>64,658</b>	<b>64,413</b>	<b>10,727</b>	<b>1,287</b>	<b>845,064</b>	<b>43,256</b>

\* Other revenue excludes interest income, dividend income, investment income and any income associated with leases accounted for under AASB 16

## 6. Revenue and income from continuing operations (Continued...)

### (b) Parent

The University derives revenue and income from:

	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Other	Total revenue from contracts with customers	Total income of not-for-profit entities
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>2024</b>									
<b>Course fees and charges</b>									
Domestic students undergraduate	160,495	9,051	161,573	-	-	-	-	331,119	-
Domestic students postgraduate	38,012	5,939	-	-	-	-	-	43,951	-
Onshore overseas students	-	272,810	-	-	-	-	-	272,810	-
Offshore overseas students	-	28	-	-	-	-	-	28	-
Continuing education	-	2,909	-	-	-	-	-	2,909	-
Domestic fee for service	11,786	27,402	-	-	-	-	-	39,188	-
<b>Total course fees and charges</b>	<b>210,293</b>	<b>318,139</b>	<b>161,573</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>690,005</b>	<b>-</b>
<b>Research</b>									
Research goods and services [AASB 15]	-	-	-	-	5,029	-	-	5,029	-
Research income [AASB 1058]	-	-	24,256	-	21,691	-	-	-	45,947
<b>Total research</b>	<b>-</b>	<b>-</b>	<b>24,256</b>	<b>-</b>	<b>26,720</b>	<b>-</b>	<b>-</b>	<b>5,029</b>	<b>45,947</b>
<b>Recurrent government grants</b>	<b>-</b>	<b>-</b>	<b>38,719</b>	<b>56,405</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,124</b>	<b>-</b>
<b>Non-course fees and charges</b>									
Parking fees	-	-	-	-	1,770	-	-	1,770	-
Student Services and Amenities Fees from students	-	2,520	-	-	-	-	-	2,520	-
Rental charges	-	-	-	-	10,606	-	-	10,606	-
Other	-	1,524	-	-	-	-	-	1,524	-
<b>Total non-course fees and charges</b>	<b>-</b>	<b>4,044</b>	<b>-</b>	<b>-</b>	<b>12,376</b>	<b>-</b>	<b>-</b>	<b>16,420</b>	<b>-</b>
Royalties, trademarks and licences	-	-	-	-	8,977	-	-	8,977	-
<b>Other revenue*</b>									
Other revenue [AASB 15]	-	-	-	-	5,277	-	-	5,277	-
Other revenue [AASB 1058]	-	-	-	-	-	2,166	1,881	-	4,047
<b>Total other revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,277</b>	<b>2,166</b>	<b>1,881</b>	<b>5,277</b>	<b>4,047</b>
<b>Total revenue and income from continuing operations</b>	<b>210,293</b>	<b>322,183</b>	<b>224,548</b>	<b>56,405</b>	<b>53,350</b>	<b>2,166</b>	<b>1,881</b>	<b>820,832</b>	<b>49,994</b>

\* Other revenue excludes interest income, dividend income, investment income and any income associated with leases accounted for under AASB 16

# 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:

- 7 Employee-related expenses
- 8 Other expenses
- 9 Cash flow information

## 7. Employee-related expenses

### [a] Recognition of employee-related expenses

#### Salaries

Expenditure for salaries is expensed as incurred.

#### Redundancy program

Redundancy payments are recognised when the University has a present obligation and the amounts can be reliably measured.

#### 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 expense

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

#### Other allowances

Other allowances includes performance pay and 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; or
- Past practice gives clear evidence of the amount of the obligation.

#### Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The University recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed plan or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits not expected to be settled wholly before 12 months after the end of the reporting period are discounted to present value.

## 7. Employee-related expenses [Continued...]

### (b) Breakdown of employee-related expenses

Notes	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Academic</b>				
	175,581	164,467	171,005	156,552
	3,549	5,790	3,549	5,790
	30,159	30,052	29,621	29,018
	13,287	12,305	13,034	11,835
	1,078	982	1,057	911
	15,275	5,631	15,312	5,421
	10,739	11,304	10,784	11,225
	843	815	826	793
	-	1,470	-	1,470
	<b>250,511</b>	<b>232,816</b>	<b>245,188</b>	<b>223,015</b>
<b>Non-academic</b>				
	156,491	138,640	154,880	134,121
	1,987	1,432	1,878	1,432
	26,813	24,909	26,616	24,312
	11,270	9,757	11,213	9,620
	960	807	954	765
	7,329	4,004	7,352	4,026
	12,745	11,449	12,787	11,348
	2,732	2,288	2,730	2,261
	245	1,434	245	1,414
	<b>220,572</b>	<b>194,720</b>	<b>218,655</b>	<b>189,299</b>
	<b>471,083</b>	<b>427,536</b>	<b>463,843</b>	<b>412,314</b>
26	(526)	(1,110)	(526)	(1,110)
	<b>470,557</b>	<b>426,426</b>	<b>463,317</b>	<b>411,204</b>

## 8. Other expenses

### (a) Recognition of other expenses

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

### (b) Breakdown of other expenses

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Online delivery expenses	135,481	123,295	139,521	125,986
Scholarships, grants and prizes	41,366	36,938	40,375	36,899
Discounts given	45,160	63,065	44,545	62,036
Technology investment, student support and operational services	55,410	45,264	54,519	44,250
Non-capitalised equipment	28,113	28,017	28,109	27,935
Advertising, marketing and promotional expenses	11,272	8,368	11,269	8,091
Variable lease payments not included in the measurement of leases	285	257	285	279
Expenses relating to short-term leases	5,056	5,758	4,424	5,147
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	1,234	982	1,189	696
Travel and related staff development and training	15,661	14,390	15,188	13,753
Commissions	13,527	21,095	12,222	18,866
Library resources	4,448	4,167	4,448	4,167
Utilities	9,733	9,249	9,733	9,212
Impairment of assets	788	23,942	788	23,942
Interest and fees on financial liabilities	-	112	-	110
Interest expense on lease liabilities	97	46	97	46
Other expenses	17,446	19,085	15,618	9,229
<b>Total other expenses</b>	<b>385,077</b>	<b>404,030</b>	<b>382,330</b>	<b>390,644</b>

### (c) Income tax

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Current tax	259	1,678	-	-
Deferred tax	25	(484)	-	-
Adjustments for current tax of prior periods	-	11	-	-
<b>Total</b>	<b>284</b>	<b>1,205</b>	<b>-</b>	<b>-</b>
<b>Income tax expense is attributable:</b>				
Net result from continuing operations	284	1,205	-	-
<b>Aggregate income tax expense</b>	<b>284</b>	<b>1,205</b>	<b>-</b>	<b>-</b>
<b>Deferred income tax (income) / expense included in income tax expense comprises</b>				
Decrease / (increase) in deferred tax assets	25	(473)	-	-
<b>Total</b>	<b>25</b>	<b>(473)</b>	<b>-</b>	<b>-</b>
<b>Numerical reconciliation of income tax expense to prima facie tax payable</b>				
Net result before income tax:				
From continuing operations	948	4,015	-	-
Tax at the Australian tax rate of 30% (2024: 30%)	284	1,205	-	-
<b>Total income tax expense from continuing operations</b>	<b>284</b>	<b>1,205</b>	<b>-</b>	<b>-</b>

## 9. Cash flow information

### Reconciliation of net result to net cash from operating activities

	Notes	Consolidated		Parent entity	
		2025	2024	2025	2024
		\$000's	\$000's	\$000's	\$000's
Net result after income tax for the period		28,544	71,160	35,865	76,808
Depreciation and amortisation	12(b), 12(c) & 12(g)	43,439	34,742	43,231	34,452
Write-off of plant and equipment		-	(4)	-	(4)
Employee provisions		(4)	1,148	(4)	1,148
Write-off impaired software assets		(239)	-	(239)	-
Write-off lease liability		(243)	-	(243)	-
Bad debts expense		2,340	4,663	2,274	4,623
Foreign exchange revaluation		79	(715)	79	(715)
Provision for doubtful debts		(1,317)	392	(1,332)	438
Gain on disposal of property, plant and equipment		(124)	1,569	(124)	1,410
Gain on sale of unlisted investment		113	-	-	-
Unrealised gains/(losses) on financial assets as fair value through P&L		(24,930)	(10,712)	(24,670)	(10,612)
Share of profit of associates and joint venture partnership not received as dividends or distributions		(4,617)	(959)	(4,586)	(898)
Reinvestment of dividends and distributions		(20,346)	(34,978)	(20,107)	(45,532)
Impairment expenses		-	32	-	32
(Gains)/Losses on revaluation of investment properties	12(d)	(115)	180	(115)	180
Non-cash donations		-	-	(4,237)	-
<b>Change in operating assets and liabilities</b>					
(Increase)/decrease in receivables and contract assets		10,092	4,003	10,218	3,805
(Increase)/decrease in other financial assets at fair value through profit or loss		(198)	1,286	-	-
(Increase)/decrease in accrued income		707	(1,181)	867	(1,279)
(Increase)/decrease in non-financial assets		(8,468)	24,255	(8,508)	24,605
Increase/(decrease) in trade and other payables		(3,073)	(40,414)	(1,550)	(38,804)
Increase/(decrease) in contract liabilities		295	(1,695)	295	(1,695)
Increase/(decrease) in employee benefit provisions		16,295	(6,324)	16,461	(6,163)
<b>Net cash provided by/(used in) operating activities</b>		<b>38,230</b>	<b>46,448</b>	<b>43,575</b>	<b>41,799</b>

# 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.**

- 10 Financial assets
- 11 Financial liabilities
- 12 Non-financial assets
- 13 Non-financial liabilities
- 14 Fair value measurements
- 15 Reserves and retained earnings

## 10. Financial assets

The University categorises its financial assets as:

- Cash and cash equivalents
- Receivables
- Financial assets

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

### (a) Cash and cash equivalents

#### (i) Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, 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" and are classified as loan receivable (payable) in Note 11(a) Trade and other payables.

### (ii) Breakdown of cash and cash equivalents

#### Cash and cash equivalents

Cash at bank and on hand

#### Total cash assets

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

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

Balances as above

Less Bank overdrafts

#### Balance per statement of cash flows

#### (b) Cash at bank and on hand

Interest bearing

Non-Interest-bearing

#### Total cash at bank and on hand

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Cash at bank and on hand	19,328	35,143	12,471	27,133
<b>Total cash assets</b>	<b>19,328</b>	<b>35,143</b>	<b>12,471</b>	<b>27,133</b>
Balances as above	19,328	35,143	12,471	27,133
Less Bank overdrafts	-	-	-	-
<b>Balance per statement of cash flows</b>	<b>19,328</b>	<b>35,143</b>	<b>12,471</b>	<b>27,133</b>
<b>(b) Cash at bank and on hand</b>				
Interest bearing	19,148	34,534	12,341	26,527
Non-Interest-bearing	180	609	130	606
<b>Total cash at bank and on hand</b>	<b>19,328</b>	<b>35,143</b>	<b>12,471</b>	<b>27,133</b>

Cash at bank and on hand earned floating interest rates between 4.05% and 4.80% (2024: between 4.75% and 4.80%).

As at 31 December 2025, the University held cash subject to restrictions of \$11.51 million (2024: \$8.73 million). These amounts relate to donations and bequests from donors for the purpose of funding scholarships, prizes, foundations and endowments.

## 10. Financial assets [Continued...]

### (b) Receivables and contract assets

#### (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. Payments for professional services are due within 30 days of the end of the month following the billing date. Student fees are normally due for payment prior to each census date. Non-current receivables include amounts due from associates and joint ventures to which the University has loaned funds.

Repayment of the receivable 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 is raised using a lifetime expected credit loss model. The model uses three years of historical credit loss experience to estimate lifetime expected credit losses from the first reporting period based on the likelihood of a receivable being uncollectable, adjusted for forward-looking

information. An additional credit risk allowance was recorded for the current global economic uncertainty and domestic cost of living pressures, which impacts when the University's debtors are able to repay their debts. Receivables that are known to be uncollectable are written off against the provision. Indicators that a receivable is uncollectable include the failure of a debtor to make contractual payments after an extended period past the due date, and failure of a debtor to engage with the University to settle outstanding amounts.

#### (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 2025 under AASB 119 as provided by the Government Superannuation Office, an operating division of the Victorian Emergency Services Superannuation Board.

#### (iv) Breakdown of Receivables

Notes	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Contract assets</b>				
<b>Current</b>				
Contract assets	5,219	3,892	5,219	3,892
Less: allowance for expected credit losses	(368)	(200)	(368)	(200)
<b>Current contract assets</b>	<b>4,851</b>	<b>3,692</b>	<b>4,851</b>	<b>3,692</b>
<b>Non-Current</b>				
Contract assets	130	418	130	418
Less: allowance for expected credit losses	(9)	(21)	(9)	(21)
<b>Non-Current contract assets</b>	<b>121</b>	<b>397</b>	<b>121</b>	<b>397</b>
<b>Total contract assets</b>	<b>4,972</b>	<b>4,089</b>	<b>4,972</b>	<b>4,089</b>

The contract assets are associated with research grants received by the University. The classification of contract assets as current was made on the basis that the University expects to recognise revenue for these amounts within 12 months.

	Notes	Consolidated		Parent entity	
		2025 \$000's	2024 \$000's	2025 \$000's	2024 \$ 000's
<b>Receivables</b>					
<b>Current</b>					
Debtors		33,076	43,915	32,795	43,709
Provision for impaired receivables		(11,461)	(13,887)	(11,354)	(13,793)
		21,615	30,028	21,441	29,916
Deferred Government benefit for superannuation	26	8,825	8,522	8,825	8,522
Contract assets		4,851	3,692	4,851	3,692
<b>Total current receivables</b>		<b>35,291</b>	<b>42,242</b>	<b>35,117</b>	<b>42,130</b>
<b>Non-current</b>					
Other receivables from associated companies		4,816	4,279	4,816	4,279
		4,816	4,279	4,816	4,279
Deferred Government benefit for superannuation	26	83,275	86,107	83,275	86,107
Contract assets		121	397	121	397
<b>Total non-current receivables</b>		<b>88,212</b>	<b>90,783</b>	<b>88,212</b>	<b>90,783</b>
<b>Total receivables</b>		<b>123,503</b>	<b>133,025</b>	<b>123,329</b>	<b>132,913</b>

#### (v) Expected Credit Losses

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$ 000's
<b>Movements in expected credit losses are as follows:</b>				
At 1 January	(14,108)	(14,381)	(14,014)	(14,265)
Provision for expected credit losses recognised during the year	(71)	(1,327)	(56)	(1,349)
Receivables written off during the year as uncollectable	2,340	1,600	2,340	1,600
<b>As at 31 December</b>	<b>(11,839)</b>	<b>(14,108)</b>	<b>(11,730)</b>	<b>(14,014)</b>

#### Trade Receivables

The ageing and provision for impaired trade receivables is as follows:

	Consolidated			Parent		
	Carrying amount \$000's	Expected loss rate %	Loss allowance \$000's	Carrying amount \$000's	Expected loss rate %	Loss allowance \$000's
Current (0-30 days)	9,296	0.05 %	5	9,296	0.05 %	5
30-60 days	986	0.16 %	2	986	0.16 %	2
60-90 days	322	0.40 %	1	322	0.40 %	1
Over 90 days	1,467	0.93 %	14	1,467	0.93 %	14
<b>Subtotal</b>	<b>12,071</b>	<b>- %</b>	<b>22</b>	<b>12,071</b>	<b>- %</b>	<b>22</b>
Less specific provision	(1,300)	- %	-	(1,300)	- %	-
Less contract asset balance	(5,349)	- %	-	(5,349)	- %	-
<b>Net debtor balance*</b>	<b>5,422</b>	<b>16.91 %</b>	<b>917</b>	<b>5,422</b>	<b>16.91 %</b>	<b>917</b>
<b>Total**</b>	<b>6,722</b>	<b>13.97 %</b>	<b>939</b>	<b>6,722</b>	<b>13.97 %</b>	<b>939</b>

\* An additional credit risk allowance was recorded for the continued impact of current global economic uncertainty and domestic economic conditions (including cost of living pressures), which impacts when the University's debtors are able to repay their debts.

\*\* Total trade receivables does not include GST receivable and other various debtors.

## 10. Financial assets (Continued...)

31 December 2024

	Consolidated			Parent		
	Carrying amount \$000's	Expected loss rate %	Loss allowance \$000's	Carrying amount \$000's	Expected loss rate %	Loss allowance \$000's
Current (0-30 days)	5,903	0.13 %	8	5,903	0.13 %	8
30-60 days	2,238	0.45 %	10	2,238	0.45 %	10
60-90 days	719	1.22 %	9	719	1.22 %	9
Over 90 days	2,225	2.42 %	54	2,225	2.42 %	54
<b>Subtotal</b>	<b>11,085</b>	<b>- %</b>	<b>81</b>	<b>11,085</b>	<b>- %</b>	<b>81</b>
Less specific provision	(1,919)	- %	-	(1,919)	- %	-
Less contract asset balance	(4,310)	- %	-	(4,310)	- %	-
<b>Net debtor balance*</b>	<b>4,856</b>	<b>14.44 %</b>	<b>701</b>	<b>4,856</b>	<b>14.44 %</b>	<b>701</b>
<b>Total**</b>	<b>6,775</b>	<b>11.53 %</b>	<b>782</b>	<b>6,775</b>	<b>11.53 %</b>	<b>782</b>

\* An additional credit risk allowance was recorded for global economic uncertainty and domestic economic conditions (including cost of living pressures), which impacts when the University's debtors are able to repay their debts.

\*\* Total trade receivables does not include GST receivable and other various debtors.

### Student Receivables

The provision for impaired student receivables is as follows:

31 December 2025

	Consolidated			Parent		
	Student debt raised during the year \$000's	Expected loss rate %	Loss allowance \$000's	Student debt raised during the year \$000's	Expected loss rate %	Loss allowance \$000's
Total student debt	282,499	0.73 %	2,055	282,499	0.73 %	2,055
Total student debt*	282,499	0.35 %	989	282,499	0.35 %	989

\* An additional credit risk allowance was recorded for the continued impact of current global economic uncertainty and domestic economic conditions (including cost of living pressures), which impacts when the University's debtors are able to repay their debts. Total student debt does not include student debt which will be collected from the Government as part of the HELP programs.

31 December 2024

	Consolidated			Parent		
	Student debt raised during the year \$000's	Expected loss rate %	Loss allowance \$000's	Student debt raised during the year \$000's	Expected loss rate %	Loss allowance \$000's
Total student debt	322,765	0.80 %	2,589	322,765	0.80 %	2,589
Total student debt*	322,765	0.25 %	807	322,765	0.25 %	807

\* An additional credit risk allowance was recorded for the current global economic uncertainty, which impacts when the University's debtors are able to repay their debts. Total student debt does not include student debt which will be collected from the Government as part of the HELP programs.

### (c) Financial assets

Financial assets consist principally of unit trusts. They are allocated to current and non-current assets according to the intended use of the asset.

#### (i) Managed funds

All managed funds are in the name of Swinburne University of Technology and/or its controlled entities. Managed funds include unit trusts invested across a balanced portfolio consisting mainly of Australian and global equities, fixed interest, infrastructure, property and cash. Managed funds are measured at their fair value of \$577.62 million at 31 December 2025 (2024: \$545.87 million). The fair value of managed funds 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 quoted market price used for financial liabilities is the current ask price.

The University's managed funds are disclosed as current and non-current. Current managed funds are those which can be promptly liquidated to meet the University's ongoing operational needs.

Unrealised gains and losses arising from changes in the fair value of managed funds are recognised in the Income Statement under the Fair Value through Profit and Loss (FVTPL) method. When managed funds are sold, there will be no impact to the Income Statement due to the changes to fair value having already been accounted for as FVTPL.

### **(ii) Other investments**

Other investments include 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 untraded shares are measured at their fair value of \$15.88 million at 31 December 2025 (2024: \$7.79 million).

Untraded shares are carried at fair value determined at a discount if it is a limited market. If the market is not active for untraded shares, 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. In some circumstances, the University obtains an independent valuation which factors in the underlying asset value or net tangible assets of the company. A discount factor may then be applied for liquidity risk.

Other unlisted securities are valued by an independent valuation specialisation. These investments are in start-up and early stage organisations, which are in process of commercialising research. The University invests into these organisations in conjunction with other arm's length investors. A range of valuation methodologies have been utilised including: price at last capital raise, net tangible assets or an independent valuation.

Unrealised gains and losses arising from changes in the fair value of untraded shares are recognised in equity in the financial asset investment revaluation reserve under the Fair Value through Other Comprehensive Income (FVOCI) method where the instrument is equity in nature. When untraded shares are sold or impaired, the accumulated fair value adjustments are included in the income statement as gains and losses from investment securities.

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 untraded shares, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for 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.

### **(iii) Term deposit**

Other investments also include term deposits with original maturities of three months or more. The term deposits are subsequently measured at amortised cost, using the effective interest rate method and are subject to impairment. Gains and losses are recognised in profit or loss when the term deposit is derecognised, modified or impaired. The term deposits are measured at their amortised cost of nil as at 31 December 2025 (2024: nil).

### **(iv) Recognition of financial assets**

Purchases and sales of marketable equity assets are recognised on the 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.

### **(v) Unrealised gains/(losses) on financial assets at fair value through P&L**

An unrealised gain/(loss) on financial assets is recognised based on market movements of financial assets in accordance with the Fair Value through Profit & Loss method under AASB 9 where the instrument is not an equity instrument. Unrealised gain/(loss) on financial assets is disclosed in the Income Statement. As at 31 December 2025, the University had an unrealised gain of \$24.93 million (2024: gain of \$9.43 million).

### **(vi) Unrealised gains/(losses) on financial assets at fair value through Other Comprehensive Income**

An unrealised gain/(loss) on financial assets is recognised based on the fair value movements of financial assets in accordance with the Fair Value through Other Comprehensive Income method under AASB 9. Unrealised gain/(loss) on financial assets is disclosed in the Statement of Comprehensive Income. If gains or losses on non-monetary items are recognised in other comprehensive income, translation gains or losses are also recognised in other comprehensive income. For fair value movements on equity instruments that are not held for trading, the unrealised gain/(loss) disclosed in the Statement of Comprehensive Income is not subsequently transferred to profit & loss but the cumulative gain/(loss) may be transferred within equity. As at 31 December 2025, the University had an unrealised loss of \$6.24 million (2024: loss of \$10.85 million).

## 10. Financial assets (Continued...)

### (vi) Breakdown of financial assets

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Managed Funds</b>				
<b>Current</b>				
Unit Trusts: Fair value through profit and loss	6,591	6,166	6,591	6,047
<b>Non-current</b>				
Unit Trusts: Fair value through profit and loss	561,707	519,332	561,706	517,472
Investment in listed companies	9,322	20,369	9,322	20,369
<b>Total Managed Funds</b>	<b>577,620</b>	<b>545,867</b>	<b>577,619</b>	<b>543,888</b>
<b>Other Investments</b>				
<b>Current</b>				
<b>Non-current</b>				
Investments in other organisations	15,879	7,794	5,318	6,181
<b>Total Other Investments</b>	<b>15,879</b>	<b>7,795</b>	<b>5,318</b>	<b>6,181</b>
<b>Total Financial Assets</b>	<b>593,499</b>	<b>553,662</b>	<b>582,937</b>	<b>550,069</b>
<b>Reconciliation of Managed Funds</b>				
At the beginning of the year	545,868	522,056	543,888	510,078
Additions	20,173	46,600	20,107	45,726
Disposals (sale and redemption)	(2,107)	(21,566)	-	(10,594)
Unrealised gains/(losses) through financial assets investment revaluation reserve	(11,047)	(11,934)	(11,046)	(11,934)
Unrealised gains/(losses) through profit or loss	24,732	10,712	24,670	10,612
<b>Managed funds at end of the year</b>	<b>577,619</b>	<b>545,868</b>	<b>577,619</b>	<b>543,888</b>
<b>Reconciliation of Other Investments</b>				
At the beginning of the year	7,794	6,042	6,181	4,498
Additions - untraded shares	3,083	1,950	-	943
Additions - term deposits	-	55,000	-	55,000
Redemptions - term deposit	-	(55,000)	-	(55,000)
Unrealised gains/(losses) through financial assets investment revaluation reserve	4,805	1,087	473	740
Transfer from parent to subsidiary	-	-	(1,336)	-
Unrealised gains / (losses) through profit or loss	198	(1,285)	-	-
<b>Other investments at end of the year</b>	<b>15,880</b>	<b>7,794</b>	<b>5,318</b>	<b>6,181</b>
<b>Balance at end of year</b>	<b>593,499</b>	<b>553,662</b>	<b>582,937</b>	<b>550,069</b>

## 11. Financial liabilities

The University holds the following financial liabilities:

- Trade and other payables
- Contract liabilities
- Lease liabilities
- Borrowings

### (a) Trade and other payables

	Notes	Consolidated		Parent entity	
		2025	2024	2025	2024
		\$000's	\$000's	\$000's	\$000's
<b>Current</b>					
OS-HELP liability to Australian Government	28(g)	6,172	8,354	6,172	8,354
Accrued salaries		9,913	13,853	8,615	12,543
Trade creditors		75,439	71,575	81,349	77,689
Current Tax Liabilities		(402)	1,275	86	72
Inter-entity loan receivable		-	-	(5,171)	(557)
<b>Total Current Trade and other payables</b>		<b>91,122</b>	<b>95,057</b>	<b>91,051</b>	<b>98,101</b>

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.

## (b) Contract liabilities

The University has a number of contract liabilities arising from revenue recognised over time as performance obligations are satisfied. Such revenue is generally derived from student fees and research contracts. Student fees are recognised in line with teaching delivery. Research contracts are recognised either over time or at a point in time pursuant to the contract performance obligations. The University had the following contract liabilities:

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Research contracts - other	8,921	9,532	8,921	9,532
Student revenue	56,937	57,203	56,937	57,203
<b>Total Current contract liabilities</b>	<b>65,858</b>	<b>66,735</b>	<b>65,858</b>	<b>66,735</b>
<b>Non-Current</b>				
Contract liabilities	1,157	251	1,157	251
<b>Total Non-Current contract liabilities</b>	<b>1,157</b>	<b>251</b>	<b>1,157</b>	<b>251</b>
<b>Total contract liabilities</b>	<b>67,015</b>	<b>66,986</b>	<b>67,015</b>	<b>66,986</b>

## (c) Lease liabilities

### (i) The University as a Lessee

The University leases various buildings and cars. Rental contracts vary but are typically made for fixed periods of two to ten years and some contracts contain the option to extend the term of the lease. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the University. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Maturity Analysis - undiscounted contractual cash flow</b>				
Less than one year	275	665	275	665
One to five years	775	76	775	76
More than 5 years	867	-	867	-
<b>Total undiscounted contractual cash flows</b>	<b>1,917</b>	<b>741</b>	<b>1,917</b>	<b>741</b>
<b>Lease liabilities recognised in the statement of financial position</b>				
Current	195	654	195	654
Non-Current	1,331	74	1,331	74
<b>Total lease liabilities recognised in the statement of financial position</b>	<b>1,526</b>	<b>728</b>	<b>1,526</b>	<b>728</b>

### Exposure from variable lease payments

As a condition of the lease agreements, the University is required to pay for outgoings for separate goods and services provided, such as cleaning and maintenance services. These variable lease payments have not been included in measuring the right-of-use asset and corresponding lease liabilities. It is estimated that the annual impact of these variable lease payments to the University is \$0.19 million (2024: \$0.41 million).

### Exposure from extension and termination options

Extension and termination options are included in a number of property and equipment leases across the University. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the University and not by the respective lessor.

### (ii) Concessionary leases

The University leases a number of buildings where the leases have significantly below-market terms. Aus 59.1 amendments to AASB 16 provide a temporary option for not-for-profit lessees to not initially fair value right-of-use assets arising from below-market leases under AASB 1058 and AASB 16. The University has opted to apply this relief.

The relief provides that right-of-use assets arising from below-market leases should be valued at the present value of the payments required. The annual lease payments of the University's below-market leases are immaterial and therefore no lease liability or right-of-use assets have been recognised in relation to below-market leases.

For right-of-use assets corresponding to concessionary leases and further information on these lease agreements, please refer to Note 12(g).

## 11. Financial liabilities (Continued...)

### (d) Borrowings

#### (i) Loan facility

At 31 December 2025, the University does not have any assets pledged as security for a loan facility (2024: \$nil).

#### (ii) Financial arrangements

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

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Credit Standby Arrangements</b>				
<b>Total facilities</b>				
Bank Overdraft	5,000	5,000	5,000	5,000
Trade Facilities	55,000	55,000	55,000	55,000
<b>Total facilities</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>
<b>Unused at balance date</b>				
Bank Overdraft	5,000	5,000	5,000	5,000
Trade Facilities	55,000	55,000	55,000	55,000
<b>Total facilities unused as at balance date</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>
<b>Bank loan facilities</b>				
Total facilities	60,000	60,000	60,000	60,000
<b>Unused at balance date</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>

#### (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 and does not expect to settle the liability for at least 12 months after the end of the reporting period.

## 12. Non-financial assets

### (a) Investments accounted for using the equity method

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

- Investments accounted for using the equity method
- Property, plant and equipment
- Intangible assets
- Investment properties
- Other non-financial assets
- Leasing arrangements
- Right-of-use assets

The University has three investments which are accounted for under the equity method. These are:

- Online Education Services
- Swinburne Sarawak Holdings Sdn Bhd
- Up Education Australia Holdco Pty Ltd

Summarised financial information for individually material associates is set out below:

#### (i) Investment in Online Education Services

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Investment in Online Education Services	13,278	9,014	13,278	9,014
<b>Total Investments</b>	<b>13,278</b>	<b>9,014</b>	<b>13,278</b>	<b>9,014</b>
<b>Reconciliation</b>				
Balance at 1 January	9,014	11,292	9,014	11,292
Share of net result for the year	4,264	1,722	4,264	1,722
Dividends paid	-	(4,000)	-	(4,000)
<b>Balance at 31 December</b>	<b>13,278</b>	<b>9,014</b>	<b>13,278</b>	<b>9,014</b>

Name of associate entity	Description	Ownership Interest %	
		2025	2024
Online Education Services	Provision of online higher education courses	20	20

Summarised financial information for Online Education Services is set out below:

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Financial Position</b>				
Current assets	65,677	40,093	65,677	40,093
Non-current assets	69,080	57,820	69,080	57,820
<b>Total assets</b>	<b>134,757</b>	<b>97,913</b>	<b>134,757</b>	<b>97,913</b>
Current liabilities	52,575	49,371	52,575	49,371
Non-current liabilities	15,792	3,470	15,792	3,470
<b>Total liabilities</b>	<b>68,367</b>	<b>52,841</b>	<b>68,367</b>	<b>52,841</b>
Net assets	66,390	45,072	66,390	45,072
Share of associate entity's net assets	13,278	9,014	13,278	9,014
<b>Financial Performance</b>				
Income	274,585	258,467	274,585	258,467
Expenses	253,266	249,857	253,266	249,857
Net result	21,319	8,610	21,319	8,610
<b>Share of associate entity's net result</b>	<b>4,264</b>	<b>1,722</b>	<b>4,264</b>	<b>1,722</b>

#### (ii) Investment in Swinburne Sarawak Holdings Sdn Bhd

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Investment in Swinburne Sarawak Holdings Sdn Bhd	7,536	6,702	7,536	6,702
<b>Total Investments</b>	<b>7,536</b>	<b>6,702</b>	<b>7,536</b>	<b>6,702</b>
<b>Reconciliation</b>				
Balance at 1 January	6,702	5,671	6,702	5,671
Additions/(disposals)	153	740	153	740
Share of net result for the year	681	291	681	291
<b>Balance at 31 December</b>	<b>7,536</b>	<b>6,702</b>	<b>7,536</b>	<b>6,702</b>

Name of associate entity	Description	Ownership Interest %	
		2025	2024
Swinburne Sarawak Holdings Sdn Bhd	Investment in an international campus in Sarawak, Malaysia to deliver Swinburne courses in business, design, engineering, IT and science.	15.60	15.60

Summarised financial information for Swinburne Sarawak Holdings Sdn Bhd is set out below:

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Financial Position</b>				
Current assets	42,512	36,060	42,512	36,060
Non-current assets	25,452	23,828	25,452	23,828
<b>Total assets</b>	<b>67,964</b>	<b>59,888</b>	<b>67,964</b>	<b>59,888</b>
Current liabilities	16,055	14,267	16,055	14,267
Non-current liabilities	3,600	2,660	3,600	2,660
<b>Total liabilities</b>	<b>19,655</b>	<b>16,927</b>	<b>19,655</b>	<b>16,927</b>
Net assets	48,309	42,961	48,309	42,961
Share of associate entity's net assets	7,536	6,702	7,536	6,702
<b>Financial Performance</b>				
Income	41,459	34,306	41,459	34,306
Expenses	36,995	32,430	36,995	32,430
Net result	4,464	1,876	4,464	1,876
<b>Share of associate entity's net result*</b>	<b>681</b>	<b>291</b>	<b>681</b>	<b>291</b>

\* Share of Swinburne Sarawak Holdings Sdn Bhd's net result includes the impact of foreign exchange. The associate had capital injections from another shareholder in 2020 and 2021 which diluted the University's shareholding and overall share of retained earnings. This dilution is temporary and will reverse due to capital injections made by the University until the University's shareholding returns to 25% by 2031. Due to a delay in the issue of shares, the University's interest remained constant at 15.6% in 2025. These shares are expected to be issued in 2026.

## 12. Non-financial assets [Continued...]

### (iii) Investment in Up Education Australia Holdco Pty Ltd

31 December 2025	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Investment in UP Education Australia Holdco Pty Ltd	5,493	5,853	5,493	5,853
<b>Total investments</b>	5,493	5,853	5,493	5,853
<b>Reconciliation</b>				
Balance as at 1 January	5,853	6,968	5,853	6,968
Share of net result for the year	(360)	(1,115)	(360)	(1,115)
<b>Balance at 31 December</b>	5,493	5,853	5,493	5,853

Name of associate entity	Description	Ownership Interest %	
		2025	2024
Up Education Australia Holdco Pty Ltd (Up Online)	Provision of online vocational education courses	20	20

Summarised financial information for Up Education Australia Holdco Pty Ltd is set out below.

31 December 2025	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Current assets	18,809	13,866	18,809	13,866
Non-current assets	6,840	8,457	6,840	8,457
<b>Total assets</b>	25,649	22,323	25,649	22,323
Current liabilities	36,610	31,415	36,610	31,415
<b>Total liabilities</b>	36,610	31,415	36,610	31,415
Net Asset	(10,961)	(9,092)	(10,961)	(9,092)
Share of associate entity's net assets	(2,192)	(1,818)	(2,192)	(1,818)
<b>Financial Performance</b>				
Income	15,942	16,857	15,942	16,857
Expenses	17,558	22,998	17,558	22,998
Net result	(1,616)	(6,141)	(1,616)	(6,141)
<b>Share of associate entity's net result</b>	(360)	(1,115)	(360)	(1,115)

### (iv) Investment in Fourier Space Pty Ltd

The holdings in Fourier Space Pty Ltd were reduced in the current year, as a result Fourier Space Pty Ltd is no longer recognised in the University's accounts as an associate.

### (v) Total share of net result from associates

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Online Education Services	4,264	1,722	4,264	1,722
Swinburne Sarawak Holdings Sdn Bhd	681	291	681	291
Up Education Australia Holdco Pty Ltd	(360)	(1,115)	(360)	(1,115)
Fourier Space Pty Ltd	32	61	-	-
<b>Share of profit/(loss) on investments accounted for using the equity method</b>	4,617	959	4,585	898

Contingent liabilities and capital commitments arising from the University's interests in joint ventures are disclosed in Notes 20 and 21 respectively.

(b) Property, plant and equipment

	Construction in Progress	Freehold Land	Freehold Buildings	Leasehold Improvements	Plant and Equipment <sup>1</sup>	Library Collections	Other Plant & Equipment <sup>2</sup>	Subtotal Property, Plant and Equipment	Subtotal Right-of-Use Assets	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Consolidated</b>										
<b>Balance at 1 January 2024</b>	9,221	360,598	425,357	4,088	188,258	19,589	959	1,008,070	18,930	1,027,000
Accumulated depreciation and impairment	-	-	(31,830)	(3,134)	(160,103)	(12,380)	-	(207,447)	(12,635)	(220,082)
<b>Net book amount</b>	<b>9,221</b>	<b>360,598</b>	<b>393,527</b>	<b>954</b>	<b>28,155</b>	<b>7,209</b>	<b>959</b>	<b>800,623</b>	<b>6,295</b>	<b>806,918</b>
<b>Year ended 31 December 2024</b>										
Opening net book amount	9,221	360,598	393,527	954	28,155	7,209	959	800,623	6,295	806,918
Revaluation increase recognised in equity	-	18,249	210,579	-	-	-	112	228,940	-	228,940
Transfers in/out of construction in progress	(27,867)	2,860	15,191	31	9,756	-	29	-	-	-
Additions	45,354	23,153	2,214	(31)	6,636	3,426	-	80,752	3,339	84,091
Write-offs	-	-	(2,268)	(1,714)	-	-	-	(3,982)	-	(3,982)
Disposals	-	-	-	-	(23,098)	-	-	(23,098)	-	(23,098)
Impairment	(1,158)	-	-	-	(25)	-	-	(1,183)	-	(1,183)
Depreciation <sup>3</sup>	-	-	(16,449)	1,298	12,767	(3,312)	-	(5,696)	(2,500)	(8,196)
<b>Closing net book amount</b>	<b>25,550</b>	<b>404,860</b>	<b>602,794</b>	<b>538</b>	<b>34,191</b>	<b>7,323</b>	<b>1,100</b>	<b>1,076,356</b>	<b>7,134</b>	<b>1,083,490</b>
<b>At 31 December 2024</b>	25,550	404,860	603,023	2,374	181,528	23,015	1,100	1,241,450	8,409	1,249,859
Accumulated depreciation and impairment	-	-	(229)	(1,836)	(147,337)	(15,692)	-	(165,094)	(1,275)	(166,369)
<b>Net book amount</b>	<b>25,550</b>	<b>404,860</b>	<b>602,794</b>	<b>538</b>	<b>34,191</b>	<b>7,323</b>	<b>1,100</b>	<b>1,076,356</b>	<b>7,134</b>	<b>1,083,490</b>
<b>Year ended 31 December 2025</b>										
Opening net book amount	25,550	404,860	602,794	538	34,191	7,323	1,100	1,076,356	7,134	1,083,490
Transfers in/out of construction in progress	(50,058)	1,151	38,950	-	9,957	-	-	-	-	-
Additions	39,374	-	1,676	-	8,658	2,729	92	52,529	1,431	53,960
Write-offs	-	-	-	(298)	(3,527)	-	(25)	(3,850)	-	(3,850)
Disposals	-	-	(98)	-	(2,178)	-	-	(2,276)	(237)	(2,513)
Impairment	(584)	-	-	-	(21)	-	-	(605)	-	(605)
Depreciation <sup>3</sup>	-	-	(24,186)	(118)	(7,775)	(3,123)	-	(35,202)	(800)	(36,002)
<b>Closing net book amount</b>	<b>14,282</b>	<b>406,011</b>	<b>619,136</b>	<b>122</b>	<b>39,305</b>	<b>6,929</b>	<b>1,167</b>	<b>1,086,952</b>	<b>7,528</b>	<b>1,094,480</b>
<b>At 31 December 2025</b>	14,282	406,011	643,373	2,077	194,330	25,746	1,167	1,286,986	8,328	1,295,314
Accumulated depreciation and impairment	-	-	(24,237)	(1,955)	(155,025)	(18,817)	-	(200,034)	(800)	(200,834)
<b>Net book amount</b>	<b>14,282</b>	<b>406,011</b>	<b>619,136</b>	<b>122</b>	<b>39,305</b>	<b>6,929</b>	<b>1,167</b>	<b>1,086,952</b>	<b>7,528</b>	<b>1,094,480</b>

1 Plant & equipment includes all operational assets.

2 Other plant & equipment includes non-operational assets such as artwork.

3 Depreciation excludes the impact of transfer to asset held for sale.

## 12. Non-financial assets [Continued...]

	Construction in Progress	Freehold Land	Freehold Buildings	Leasehold Improvements	Plant and Equipment <sup>1</sup>	Library Collections	Other Plant & Equipment <sup>2</sup>	Subtotal Property, Plant and Equipment	Subtotal Right-of-Use Assets	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Parent entity</b>										
<b>Balance at 1 January 2024</b>	9,146	360,598	421,910	4,088	187,206	19,589	934	1,003,471	18,930	1,022,401
Accumulated depreciation and impairment	-	-	(31,527)	(3,134)	(159,206)	(12,380)	-	(206,247)	(12,635)	(218,882)
<b>Net book amount</b>	<b>9,146</b>	<b>360,598</b>	<b>390,383</b>	<b>954</b>	<b>28,000</b>	<b>7,209</b>	<b>934</b>	<b>797,224</b>	<b>6,295</b>	<b>803,519</b>
<b>Year ended 31 December 2024</b>										
Opening net book amount	9,146	360,598	390,383	954	28,000	7,209	934	797,224	6,295	803,519
Revaluation increase recognised in equity	-	18,249	207,778	-	-	-	109	226,136	-	226,136
Transfers in/out of construction in progress	(27,764)	2,860	15,191	-	9,684	-	29	-	-	-
Additions	45,310	23,153	1,949	-	6,503	3,426	-	80,341	3,339	83,680
Write-offs	-	-	(1,961)	(1,714)	-	-	-	(3,675)	-	(3,675)
Disposals	-	-	-	-	(22,047)	-	-	(22,047)	-	(22,047)
Impairment	(1,158)	-	-	-	(25)	-	-	(1,183)	-	(1,183)
Depreciation <sup>3</sup>	-	-	(16,241)	1,298	11,943	(3,312)	-	(6,312)	(2,500)	(8,812)
<b>Closing net book amount At 31 December 2024</b>	<b>25,534</b>	<b>404,860</b>	<b>597,099</b>	<b>538</b>	<b>34,058</b>	<b>7,323</b>	<b>1,072</b>	<b>1,070,484</b>	<b>7,134</b>	<b>1,077,618</b>
Accumulated depreciation and impairment	-	-	(231)	(1,836)	(147,264)	(15,692)	-	(165,023)	(1,275)	(166,298)
<b>Net book amount</b>	<b>25,534</b>	<b>404,860</b>	<b>597,099</b>	<b>538</b>	<b>34,058</b>	<b>7,323</b>	<b>1,072</b>	<b>1,070,484</b>	<b>7,134</b>	<b>1,077,618</b>
<b>Year ended 31 December 2025</b>										
Opening net book amount	25,534	404,860	597,099	538	34,058	7,323	1,072	1,070,484	7,134	1,077,618
Transfers in/out of construction in progress	(50,041)	1,151	38,934	-	9,956	-	-	-	-	-
Additions	39,373	-	7,111	-	8,767	2,729	120	58,100	1,431	59,531
Write-offs	-	-	-	(297)	(3,527)	-	(25)	(3,849)	-	(3,849)
Disposals	-	-	-	-	(2,173)	-	-	(2,173)	(237)	(2,410)
Impairment	(584)	-	-	-	(21)	-	-	(605)	-	(605)
Depreciation <sup>3</sup>	-	-	(24,008)	(119)	(7,755)	(3,123)	-	(35,005)	(800)	(35,805)
<b>Closing net book amount At 31 December 2025</b>	<b>14,282</b>	<b>406,011</b>	<b>619,136</b>	<b>122</b>	<b>39,305</b>	<b>6,929</b>	<b>1,167</b>	<b>1,086,952</b>	<b>7,528</b>	<b>1,094,480</b>
Accumulated depreciation and impairment	-	-	(24,236)	(1,955)	(155,020)	(18,686)	-	(199,897)	(800)	(200,697)
<b>Net book amount</b>	<b>14,282</b>	<b>406,011</b>	<b>619,136</b>	<b>122</b>	<b>39,305</b>	<b>6,929</b>	<b>1,167</b>	<b>1,086,952</b>	<b>7,528</b>	<b>1,094,480</b>

1 Plant & equipment includes all operational assets.

2 Other plant & equipment includes non-operational assets such as artwork.

3 Depreciation excludes the impact of transfer to asset held for sale.

### (i) Valuation of Land and Buildings

Land and buildings are shown at fair value, based on periodic, minimum 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 carrying 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 that in which manner the asset would have been used or purchased by a market participant would constitute highest and best use of the asset. To arrive at fair value, valuations for land and buildings are based on information provided by the Valuer General of Victoria in an independent valuation as at 31 December 2024. Note 14(b) 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 are 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.

### (iv) Property owned by the Minister

The University is carrying property in its accounts where the title to the property is in the name of the Minister for Skills and TAFE and Minister for Water. The value of land and buildings

attributed to the Minister, at independent valuation by the Valuer General of Victoria, amounts to \$225.2 million (2024: \$219.8 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 for the period

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Freehold Buildings	24,191	16,570	24,008	16,360
Leasehold Improvements	415	424	415	417
Plant and Equipment	12,805	10,155	12,780	10,088
Library Collections	3,123	3,313	3,123	3,313
Right-of-Use Assets	800	2,501	800	2,501
Intangible Assets	2,105	1,779	2,105	1,773
<b>Total Depreciation and Amortisation</b>	<b>43,439</b>	<b>34,742</b>	<b>43,231</b>	<b>34,452</b>

### (vii) Depreciation and amortisation

Land and artwork are not depreciated. Leasehold improvements are reviewed annually and depreciated 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	2025 useful life	2024 useful life
Freehold Buildings	42 years	42 years
Plant and Equipment	4 to 10 years	4 to 8 years
Leasehold Improvements	1 to 10 years	1 to 10 years
Library Collections	5 years	5 years
Right-of-use Assets - Buildings	3 to 10 years	3 to 10 years
Right-of-use Assets - Motor Vehicles	3 to 6 years	3 to 6 years

The University incorporates different useful lives for the following assets classified under Freehold Buildings:

Asset class	Description	2025 useful life	2024 useful life
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.

## 12. Non-financial assets [Continued...]

### (c) Intangible assets

	Development costs	
	Consolidated \$000's	Parent entity \$000's
<b>Balance at 1 January 2024</b>		
Cost	12,162	12,119
Accumulated amortisation and impairment	(3,732)	(3,724)
<b>Net book amount</b>	<b>8,430</b>	<b>8,395</b>
Year ended 31 December 2024		
Opening net book amount	8,430	8,395
Additions	806	806
Impairment	10	10
Amortisation	(1,779)	(1,773)
Other changes, movements	(29)	-
<b>Closing net book amount</b>	<b>7,438</b>	<b>7,438</b>
At 31 December 2024		
Cost	12,579	12,579
Accumulated amortisation and impairment	(5,141)	(5,141)
<b>Net book amount</b>	<b>7,438</b>	<b>7,438</b>
Year ended 31 December 2025		
Opening net book amount	7,438	7,438
Additions	2,028	2,028
Impairment	(184)	(184)
Amortisation	(2,105)	(2,105)
<b>Closing net book amount</b>	<b>7,177</b>	<b>7,177</b>
At 31 December 2025		
Cost	14,184	14,184
Accumulated amortisation and impairment	(7,007)	(7,007)
<b>Net book amount</b>	<b>7,177</b>	<b>7,177</b>

#### (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 technology systems as intangible assets.

Costs associated with maintaining software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design, development 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; and
- 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% to 33% 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.

#### (ii) Research and development

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

#### (iii) Website costs

Costs in relation to websites controlled by the University are expensed in the period in which they are incurred, unless the website is not solely or primarily used to promote and advertise the University's own products and services. Generally, costs in relation to feasibility studies during the planning phase of a website, and ongoing costs of maintenance during the operating phase are also considered to be expenses.

## (d) Investment properties

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>At Fair Value</b>				
Opening balance at 1 January	9,730	9,910	9,730	9,910
Revaluation	115	(180)	115	(180)
<b>Closing balance at 31 December</b>	<b>9,845</b>	<b>9,730</b>	<b>9,845</b>	<b>9,730</b>
<b>Amounts recognised in the Income Statement for investment properties</b>				
Rental income	352	336	352	336
Direct operating expenses	(37)	(29)	(37)	(29)
<b>Total recognised in the Income Statement</b>	<b>315</b>	<b>307</b>	<b>315</b>	<b>307</b>

An on-site inspection and revaluation was carried out in both 2024 and 2025 by the Valuer General of Victoria. The value of investment properties have been updated accordingly.

### (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. A valuation was conducted by the Valuer General of Victoria in 2025.

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 initially recognised at cost and subsequently 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.

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.

## (e) Other non-financial assets

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Prepayments & Deposits	35,886	28,387	35,815	28,301
Accrued income	6,967	7,674	11,293	12,160
<b>Total other current non-financial assets</b>	<b>42,853</b>	<b>36,061</b>	<b>47,108</b>	<b>40,461</b>
<b>Non-current</b>				
Prepayments & Deposits	14	59	14	59
<b>Total other non-current non-financial assets</b>	<b>14</b>	<b>59</b>	<b>14</b>	<b>59</b>
<b>Total other non-financial assets</b>	<b>42,867</b>	<b>36,120</b>	<b>47,122</b>	<b>40,520</b>

## (f) Leasing arrangements

### (i) Finance leases as lessor

There are no finance leases where the University is a lessor for 2025 (2024: nil).

### (ii) Operating leases as lessor

#### *Nature of operating leases as lessor*

The University has ownership of a number of properties and some parts of these properties are leased out to third parties. The University outsources the management of these properties to an agent who has the requisite expertise in this area. The duration of existing rental contracts are generally for periods of one to five years.

## 12. Non-financial assets [Continued...]

Maturity analysis of undiscounted leases payment receivable

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Lease agreements</b>				
Within one year	1,053	1,321	1,053	1,321
Later than one year but not later than five years	2,529	3,215	2,529	3,215
Later than five years	4,895	5,299	4,895	5,299
<b>Total undiscounted leases payments receivable</b>	<b>8,477</b>	<b>9,835</b>	<b>8,477</b>	<b>9,835</b>

### (g) Right-of-use assets

The University leases various buildings and cars. Rental contracts are typically made for fixed periods of two to ten years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the University. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The right-of-use asset relating to the leases are also disclosed in the schedule for Property, Plant and Equipment in Note 12(b) whereas the lease liabilities associated with the leases are disclosed in Note 11(c) Lease Liabilities.

Right-of-use assets are measured at cost comprising the following:

- the amount of initial measurement of lease liability
- any lease payments made at or before the commencement date, less any lease incentives received
- any initial direct costs, and
- restoration costs.

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Right-of-use assets</b>				
<b>Buildings</b>				
As at 1 January	6,959	6,225	6,959	6,225
Additions of right-of-use assets	1,267	3,106	1,267	3,106
Disposals of right-of-use assets	(233)	-	(233)	-
Depreciation charge	(649)	(2,372)	(649)	(2,372)
As at 31 December	7,344	6,959	7,344	6,959
<b>Cars</b>				
As at 1 January	175	70	175	70
Additions of right-of-use assets	164	233	164	233
Disposals	(4)	-	(4)	-
Depreciation charge	(151)	(128)	(151)	(128)
As at 31 December	184	175	184	175
<b>Total</b>	<b>7,528</b>	<b>7,134</b>	<b>7,528</b>	<b>7,134</b>

### Concessionary leases

The University leases a number of buildings where the leases have significantly below-market terms. Aus 59.1 amendments to AASB 16 provide a temporary option for not-for-profit lessees to not initially fair value right-of-use assets arising from below-market leases under AASB 1058 and AASB 16. The University has opted to apply this relief.

The relief provides that right-of-use assets arising from below-market leases should be valued at the present value of the payments required. The annual lease payments of the University's below-market leases are immaterial and therefore no lease liability or other arrangements where the University has a right to use the land have been recognised in relation to below-market leases.

The below is a list of lease agreements with below-market terms that the University has entered into:

Property Address	Notes on the University's dependence on the leases	Annual Lease		Description of Underlying Assets	Restrictions of Use
		Payments\$	Lease Term		
Glenferrie Railway Land	he primary purpose for entering into the lease is for "beautification purposes". The land is located right in the middle of the University's Hawthorn campus.	500	2 years	Vacant lands used as footpath adjacent to the Glenferrie Railway Station.	The University is not permitted to make alterations or additions to the area without the prior written consent of the lessor.
John Street, Hawthorn (between Burwood Rd & Wakefield St)	The primary purpose for entering into the lease is for the University to use the street for landscaping and passive recreation. The street is located in the middle of the University's Hawthorn campus. University staff members and students regularly use this street to travel around the campus.	15,491	50 years	Street located right in the middle of the University's Hawthorn campus.	The University must seek approval from the lessor before undertaking any landscaping or any other works to the property.
North and South Side of Railway Line	The lease permits the University to construct access pathways, paving, installation of tables and seating, installation of lighting and security (CCTV) equipment, along with various planting of trees and shrubs and ongoing maintenance. The lease allows the University to improve the aesthetic and security of the Hawthorn campus.	nil	Not specified	Strip of land between Columbia Street, Frederick Street and John Street and between John Street and William Street on the north side of the railway line. Strip of land between the Railway underpass and John Street and between John Street and William Street on the south side of the railway line.	The University is not permitted to make alterations or additions to the area without the prior written consent of the lessor. There are also other conditions specified in the contract, e.g. the University is not permitted to sell or distribute any newspaper in the area.
369 Stud Road Wantirna	This Ministerial land forms the basis for the University's Wantirna campus. The land was provided for use by the University by the State for no consideration to enable the University to further its objective to advance education. The University built buildings, which it owns, on this land and utilises the land for teaching, learning and student support activities.	nil	Not specified	Ministerial land which forms the basis for the University's Wantirna campus.	There is limited documentation available that specifies the terms and conditions applicable for the lease of this Ministerial land. There are no known restrictions of use imposed on the University in relation to use of the Ministerial land.
12-50 Norton Road Croydon (including rear of 336 Dorset Road)	This Ministerial land forms the basis for the University's Croydon campus. The land was provided for use by the University by the State for no consideration to enable the University to further its objective to advance education. The University built buildings, which it owns, on this land and utilises the land for teaching, learning and student support activities.	nil	Not specified	nisterial land forms the basis for the University's Croydon campus.	There is limited documentation available that specifies the terms and conditions applicable for the lease of this Ministerial land. There are no known restrictions of use imposed on the University in relation to use of the Ministerial land.
John St, Hawthorn (T buildings - TA, TB, TC & TD)	This Ministerial land forms the basis for the University's Hawthorn campus. The land was provided for use by the University by the State for no consideration to enable the University to further its objective to advance education. The University built buildings, which it owns, on this land and utilises the land for teaching, learning and student support activities.	1	Not specified	Ministerial land which forms part of the University's Hawthorn campus.	There is limited documentation available that specifies the terms and conditions applicable for the lease of this Ministerial land. There are no known restrictions of use imposed on the University in relation to use of the Ministerial land.

## (h) Assets pledged as security

The carrying amount of assets pledged as security for current and non-current lease liabilities are:

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Non-current</b>				
Right-of-use assets relating to lease liabilities	7,528	7,134	7,528	7,134
Total non-current assets pledged as security	7,528	7,134	7,528	7,134
Total assets pledged as security	7,528	7,134	7,528	7,134

## 13. Non-financial liabilities

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

- Provisions – Employee entitlements
- Other liabilities

### [a] Provisions – Employee entitlements

#### Annual leave provision

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. 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. All annual leave is recognised as current.

#### Long service leave provision

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 seven years of service with the agreement of both the employee and the University.

The University determines the 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, historical trend of University employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on 10 year Victorian Government bonds. 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.

The University has based its long service leave model on the Department of Treasury and Finance's 2008 Long Service Leave Model to calculate the provision for Long Service Leave. As the calculation of long service involves significant assumptions and estimates, it is considered a critical accounting judgment as outlined in Note 16(a).

	Notes	Consolidated		Parent entity	
		2025	2024	2025	2024
		\$000's	\$000's	\$000's	\$000's
<b>Current provisions expected to be settled wholly within 12 months</b>					
Annual leave		19,769	17,885	19,405	17,432
Long service leave		7,185	4,346	7,135	3,729
Defined benefit obligation		8,825	8,522	8,825	8,522
Performance allowances		367	386	367	386
		36,146	31,139	35,732	30,069
<b>Current provisions expected to be settled wholly after more than 12 months</b>					
Annual leave		6,143	6,165	5,984	5,992
Long service leave		47,428	35,792	46,910	35,792
		53,571	41,957	52,894	41,784
		89,717	73,096	88,626	71,853
<b>Total current provisions</b>					
<b>Non-current provisions</b>					
<b>Employee benefits</b>					
Long service leave		11,181	8,673	11,030	8,510
Defined benefit obligation	26	83,275	86,107	83,275	86,107
<b>Total non-current provisions</b>		94,456	94,780	94,305	94,617
<b>Total provisions</b>		184,173	167,876	182,931	166,470

### How the provisions are calculated

#### Annual leave

The methodology of calculating the annual leave provision is contained in Note 7(a).

#### Long service leave

The methodology of calculating the long service leave provision is contained in Note 7(a).

#### Employee benefit on costs

Employee benefit on costs, 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

Some 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	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Income received in advance	17,307	14,830	16,769	14,266
Australian Government unspent financial assistance	226	535	226	535
<b>Total current other liabilities</b>	<b>17,533</b>	<b>15,365</b>	<b>16,995</b>	<b>14,801</b>
<b>Non-current</b>				
Income received in advance	4,817	5,861	4,817	5,861
<b>Total non-current other liabilities</b>	<b>4,817</b>	<b>5,861</b>	<b>4,817</b>	<b>5,861</b>
<b>Total other liabilities</b>	<b>22,350</b>	<b>21,226</b>	<b>21,812</b>	<b>20,662</b>

Any Australian Government contract liabilities in scope of AASB 15 are disclosed in Note 11(b).

### Income received in advance

Refer to Notes 1(a) and 2(b) for accounting policy in relation to income received in advance.

The income received in advance relates to Government fee assistance, research funding and student related revenue that the University has received.

Student fees for courses beyond the 12 month period have been classified as non-current.

## 14. 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 at fair value through profit and loss
- Financial assets at fair value through other comprehensive income
- 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 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.

All financial assets and liabilities have carrying values that are a reasonable approximation of fair value.

### (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.

Fair value measurements at 31 December 2025

	Notes	2025 \$000's	Level 1 \$000's	Level 2 \$000's	Level 3 \$000's
<b>Recurring fair value measurements</b>					
<b>Financial assets</b>					
Unit trusts	10(c)	568,298	-	568,298	-
Other managed funds	10(c)	9,322	9,322	-	-
Other investments	10(c)	15,879	-	-	15,879
		593,499	9,322	568,298	15,879
<b>Non Financial Assets</b>					
Land	12(b)	406,011	-	-	406,011
Building	12(b)	619,136	-	-	619,136
Investment Property	12(d)	9,845	-	9,845	-
Artwork	12(b)	1,167	-	-	1,167
		1,036,159	-	9,845	1,026,314

## 14. Fair value measurements [Continued...]

Fair value measurements at 31 December 2024

	Notes	2024 \$000's	Level 1 \$000's	Level 2 \$000's	Level 3 \$000's
<b>Recurring fair value measurements</b>					
<b>Financial assets</b>					
Unit trusts	10(c)	525,498	-	525,498	-
Other managed funds		20,369	20,369	-	-
Other investments		7,795	-	-	7,795
		553,662	20,369	525,498	7,795
<b>Non Financial Assets</b>					
Land	12(b)	404,860	-	-	404,860
Building	12(b)	602,794	-	-	602,794
Investment Property	12(d)	9,730	-	9,730	-
Artwork	12(b)	1,100	-	-	1,100
		1,018,484	-	9,730	1,008,754

Land and buildings are valued by the Valuer General of Victoria on a triennial basis. In 2024, an on-site valuation was performed on an asset-by-asset basis, based on both observable and unobservable market data. Due to the presence of unobservable market data, land and buildings were categorised as Level 3 in 2024 and 2025.

### (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. This is the case for other investments.

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 such as using quoted market prices or dealer quotes for similar instruments.

- The fair value of the University's property assets is estimated based on appraisals performed by independent, professionally qualified property valuers at least every three years. At the end of the reporting period, the University updates their assessment of the fair value of each property, taking into account the most recent independent valuations. The University determines the property's value within a range of reasonable fair value estimates.

- The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, the University considers information from a variety of sources, including:

- current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences;
- discounted cash flow projections based on reliable estimates of future cash flows;
- capitalised income projections based on a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

#### (ii) Non-recurring fair value measurements

- Land and non-current assets (or disposal groups) classified as held for sale during the reporting period were measured at the lower of their carrying amount and fair value less costs to sell at the time of the reclassification. The fair value of the land was also determined using the sales comparison approach as described under (i) above.

## (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 2025 and 2024.

	Fair value				Total \$000's
	Unlisted equity securities \$000's	Land \$000's	Buildings \$000's	Artwork \$000's	
<b>Level 3 Fair Value measurements 2025</b>					
Opening balance	7,795	404,860	602,794	1,100	1,016,549
Acquisitions	3,081	1,151	40,626	92	44,950
Write-Offs	-	-	-	(25)	(25)
Recognised in the income statement	198	-	(24,186)	-	(23,988)
Recognised in other comprehensive income	4,805	-	-	-	4,805
Disposals	-	-	(98)	-	(98)
<b>Closing Balance</b>	<b>15,879</b>	<b>406,011</b>	<b>619,136</b>	<b>1,167</b>	<b>1,042,193</b>
<b>Level 3 Fair Value measurement 2024</b>					
Opening balance	6,042	360,598	393,526	959	761,125
Acquisitions	1,950	26,013	17,406	29	45,398
Write-Offs	-	-	(2,268)	-	(2,268)
Recognised in the income statement	(1,285)	-	(16,449)	-	(17,734)
Recognised in other comprehensive income	1,088	18,249	210,579	112	230,028
<b>Closing balance</b>	<b>7,795</b>	<b>404,860</b>	<b>602,794</b>	<b>1,100</b>	<b>1,016,549</b>

## (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)	Current replacement cost	Useful Life Cost per unit (\$000)
Financial asset 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.
Artwork	Market approach	Market price per item

## 15. Reserves and retained earnings

### (a) Reserves

The University has asset revaluation reserves relating to land, buildings, artwork, financial asset investments and foreign exchange. These reserves capture the movement in carrying value of these assets.

The physical assets revaluation surplus arises on the revaluation of infrastructure, land, buildings and artwork.

The financial assets investments revaluation surplus arises on the revaluation of financial assets. Where a revalued financial asset is sold, a portion of the revaluation surplus which relates to that financial asset is effectively realised, and is recognised in the Income Statement. Where a revalued financial asset is impaired, that portion of the revaluation surplus which relates to that financial asset is recognised in the Income Statement.

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Asset Revaluation Reserve</b>				
Land	307,259	307,259	307,259	307,259
Buildings	251,764	255,175	251,764	251,764
Financial assets	(26,468)	(19,904)	(30,848)	(19,951)
Artwork	366	374	366	371
Foreign exchange reserve	(12)	(11)	-	-
<b>Total reserves</b>	<b>532,909</b>	<b>542,893</b>	<b>528,541</b>	<b>539,443</b>

## 15. Reserves and retained earnings [Continued...]

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Asset revaluation reserve – Land</b>				
Balance at beginning of year	307,259	289,009	307,259	289,009
Increment/(Decrement) on revaluation of land	-	18,250	-	18,250
<b>Balance at end of year</b>	<b>307,259</b>	<b>307,259</b>	<b>307,259</b>	<b>307,259</b>
<b>Asset revaluation reserve – Buildings</b>				
Balance at beginning of year	255,175	44,946	251,764	44,336
Increment/(Decrement) on revaluation of buildings	-	210,579	-	207,778
Transfer from revaluation reserves to retained earnings	(3,411)	(350)	-	(350)
<b>Balance at end of year</b>	<b>251,764</b>	<b>255,175</b>	<b>251,764</b>	<b>251,764</b>
<b>Asset revaluation reserve – Financial Assets</b>				
Balance at beginning of year	(19,904)	(9,057)	(19,951)	(8,686)
Retrospective change	-	-	-	(71)
Unrealised increment/(decrement) on valuation of investments	(6,243)	(10,847)	(10,575)	(11,194)
Transfer from revaluation reserves to retained earnings	(321)	-	(322)	-
<b>Balance at end of year</b>	<b>(26,468)</b>	<b>(19,904)</b>	<b>(30,848)</b>	<b>(19,951)</b>
<b>Asset Revaluation Reserve – Artwork</b>				
Balance at beginning of year	374	262	371	262
Increment/(Decrement) on revaluation of artwork	-	112	-	109
Transfers from revaluation reserves to retained earnings	(8)	-	(5)	-
<b>Balance at end of year</b>	<b>366</b>	<b>374</b>	<b>366</b>	<b>371</b>
<b>Asset Revaluation Reserve - Foreign exchange</b>				
Balance at beginning of year	(11)	(13)	-	-
Increment/(Decrement) on revaluation of foreign exchange	(1)	2	-	-
<b>Balance at end of year</b>	<b>(12)</b>	<b>(11)</b>	<b>-</b>	<b>-</b>
<b>Total reserves</b>	<b>532,909</b>	<b>542,893</b>	<b>528,541</b>	<b>539,443</b>

### (b) Retained earnings

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Retained earnings at the beginning of the year	975,406	904,911	982,513	902,635
Net operating result for the year	28,213	69,756	35,865	76,808
Transfer from revaluation reserve to retained earnings	3,740	350	327	350
Other movements in retained earnings	-	389	-	2,720
Retained earnings at the end of the year	<b>1,007,359</b>	<b>975,406</b>	<b>1,018,705</b>	<b>982,513</b>

# 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.

16 Critical accounting judgements

17 Financial risk management

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## 16. 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 judgment in the process of applying Swinburne University of Technology's accounting policies. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known, the actual results may differ from the 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.

#### Estimation of useful lives of assets

The University determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### Contract obligations

Management exercises a certain level of judgement through its assessments of funding contracts performance obligations and if those have been delivered and met.

#### Employee provisions

As discussed in note 7(a), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the nominal value of expected payments to be made in respect of services provided by employees at the reporting date. An estimate is made of the probability of leave to be taken within 12 months and beyond 12 months if those have been delivered and met.

#### Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. A provision for doubtful debt is included for any receivable where the entire balance is not considered collectable. The impairment provision is based on the best information at the reporting date.

#### Fair value measurement of 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.

## 17. Financial risk management

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

Mercer Investments (Australia) Limited is currently acting as manager of the University's investment portfolio, consisting mainly of Australian and global equities, fixed interest, infrastructure, property and cash.

In addition, the University holds financial instruments consisting mainly of deposits with banks and cash funds, equity instruments, accounts receivable and payables.

As part of the overall investment procedure, the Audit and Risk Committee, as a committee of the University Council, periodically review the investment strategy, asset allocation ranges, risk profile and monitor performance of the University's investments against its strategy. The investment strategy considers cash flow requirements and anticipated market returns.

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

Risk	Description	Strategy for management
<b>Market risk</b>		
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 income funds. The University benchmarks the portfolio for this category against the Bloomberg AusBond Bank Bill Index for short-term investments, and a composite benchmark comprising of the Bloomberg AusBond Treasury All Maturities Index, JP Morgan GBI-EM Global Diversified Composite Index, JP Morgan Global Government Bond Index and 60% Barclays Global Aggregate - Corporate Index/40% Barclays Capital Global Aggregate Index for medium-term investments. Interest rate risk is also managed by ensuring overall asset allocation is in line with limits approved by the Audit and Risk Committee.
Price risk	The University is exposed to equity securities price risk because of short-term and 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.
Foreign exchange risk	The University's foreign exchange exposure is limited to occasional purchases and leases of specialised equipment from overseas, as well as investments denominated in foreign currency (mainly denominated in US Dollars).	The University reduces the risk by holding US dollars in a nominated bank account from which payments are made. The University also enters into cashflow hedges for committed, large and known expenditures to manage its foreign exchange risk.
<b>Credit risk</b>	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 to any single counterparty or to any group of receivables.
<b>Liquidity risk</b>	The University's objective is to meet operational cash requirements and fund capital and strategic investments necessary to deliver the Council approved University strategy. The University manages liquidity risk by having adequate banking facilities available. In addition to this, the University also manages its liquidity risk by undertaking cash flow forecasting and reporting.	

### (a) 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. 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. This policy 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.

2025

		Fixed interest maturing in						
	Notes	Average Interest Rate %	Average Interest Rate \$000's	1 Year or less \$000's	Over 1 to 5 Years \$000's	More than 5 Years \$000's	Non-interest Bearing \$000's	Total \$000's
<b>Financial assets</b>								
Cash and cash equivalents	10(a)	4.30	19,148	-	-	-	180	19,328
Receivables and contract assets	10(b)		-	-	-	-	26,586	26,586
Listed and unlisted financial assets	10(c)		-	-	-	-	593,499	593,499
			19,148	-	-	-	620,265	639,413
<b>Financial liabilities</b>								
Trade and other payables	11(a)		-	-	-	-	(91,122)	(91,122)
Contract liabilities	11(b)		-	-	-	-	(67,015)	(67,015)
			-	-	-	-	(158,137)	(158,137)
<b>Net financial assets/(liabilities)</b>			19,148	-	-	-	462,128	481,276

2024

		Fixed interest maturing in						
	Notes	Average Interest Rate %	Average Interest Rate \$000's	1 Year or less \$000's	Over 1 to 5 Years \$000's	More than 5 Years \$000's	Non-interest Bearing \$000's	Total \$000's
<b>Financial assets</b>								
Cash and cash equivalents	10(a)	4.80	34,534	-	-	-	609	35,143
Receivables and contract assets	10(b)		-	-	-	-	34,117	34,117
Listed and unlisted financial assets	10(c)		-	-	-	-	553,662	553,662
			34,534	-	-	-	588,388	622,922
<b>Financial liabilities</b>								
Trade and other payables	11(a)		-	-	-	-	(95,057)	(95,057)
Contract liabilities	11(b)		-	-	-	-	(66,986)	(66,986)
			-	-	-	-	(162,043)	(162,043)
<b>Net financial assets/(liabilities)</b>			34,534	-	-	-	426,345	460,879

## (b) Foreign currency risk

All foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign monetary items existing at the end of the reporting period are translated at the closing rate at the date of the end of the reporting period. Non-monetary assets that are carried at fair value denominated in foreign currencies are translated to the functional currency at the rates prevailing at the date when the fair value was determined.

The University's exposure to foreign currency risk is limited to its occasional purchases and leases of specialised equipment from overseas, as well as its investment held in foreign currency. Risk is minimal, as the University only has a limited amount of transactions and investments denominated in foreign currency.

The University's exposures are mainly against the US Dollar (USD) and managed through continuous monitoring of movements in exchange rates against the USD, and by ensuring availability of funds through rigorous cash flow planning and monitoring.

## 17. Financial risk management [Continued...]

### (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 2025

	Interest rate risk				Foreign exchange rate risk				Other price risk				
	-0.25%		0.25%		-6%		6%		-14%		14%		
	Carrying amount \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's
<b>Financial assets</b>													
Cash and cash equivalents	19,328	(48)	(48)	48	48	(36)	(36)	36	36	-	-	-	-
Receivables	26,586	-	-	-	-	-	-	-	-	-	-	-	-
Listed and unlisted financial assets	593,498	-	-	-	-	(72)	(72)	72	72	(80,867)	(80,867)	80,867	80,867
Trade and other payables	(91,122)	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	(67,015)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Increase/(Decrease)</b>		(48)	(48)	48	48	(108)	(108)	108	108	(80,867)	(80,867)	80,867	80,867

#### 31 December 2024

	Interest rate risk				Foreign exchange rate risk				Other price risk				
	-1%		1%		-6%		6%		-10%		10%		
	Carrying amount \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's
<b>Financial assets</b>													
Cash and cash equivalents	35,143	(345)	(345)	345	345	(34)	(34)	34	34	-	-	-	-
Receivables	34,117	-	-	-	-	-	-	-	-	-	-	-	-
Listed and unlisted financial assets	553,662	-	-	-	-	(79)	(79)	79	79	(54,587)	(54,587)	54,587	54,587
<b>Financial liabilities</b>													
Trade and other payables	(95,057)	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	(66,985)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Increase/(Decrease)</b>		(345)	(345)	345	345	(113)	(113)	113	113	(54,587)	(54,587)	54,587	54,587

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:

## 18 Subsidiaries

## 19 Interests in associates and joint operations

## 18. Subsidiaries

### (a) 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	
			2025	2024	2025	2024	2025	2024	2025	2024
			%	%	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
National Institute of Circus Arts Limited	Australia	Ltd. By Guarantee	-	-	-	-	-	6,560	-	427
Swinburne Ventures Limited	Australia	Ltd. By Guarantee	100	100	-	-	-	-	-	-
Swinburne Intellectual Property Trust	Australia	Unincorporated	100	100	5,683	(390)	1,564	61	1,742	(1,682)
Swinburne Student Amenities Association Limited	Australia	Ltd. By Guarantee	100	100	1,604	11,060	1,131	5,043	(9,456)	(7,083)
Capsular Technologies Pty Limited	Australia	Ordinary and Preference	-	-	-	-	-	-	-	7
Swinburne International (Holdings) Pty Limited	Australia	Ordinary	100	100	(1,746)	(1,486)	-	-	(260)	(144)
Swinburne Commercial Consulting (Nanjing) Co., Ltd.	China	Ordinary	100	100	(129)	(116)	188	204	(11)	(12)
Swinburne College Pty Ltd	Australia	Ordinary	50	50	22,759	22,097	15,686	22,457	662	2,808
<b>Total</b>					28,171	31,165	18,569	34,325	(7,323)	(5,679)

The consolidated financial report incorporates the assets and liabilities of all subsidiaries controlled by Swinburne University of Technology as at 31 December 2025 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 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.

On 21 November 2024, the University resigned as the sole member of National Institute of Circus Arts Limited (NICA). On the same day, Australian College of the Arts Pty Ltd (Collarts) resolved to become the sole member of NICA. Pursuant to AASB 10 Consolidated Financial Statements, the operating results of NICA are included in the consolidated Statement of Financial Performance up to the date of transfer.

On 29 August 2024, the voluntary liquidation of Capsular Technologies Pty Limited was finalised with official deregistration occurring on 1 December 2024 with the Australian Securities and Investments Commission.

Swinburne College Pty Ltd, a joint venture between the University and Up Education Pty Ltd, was established as a shell company on 1 October 2019 where one share at \$1 was issued to the University. As at 31 December 2019, Swinburne College Pty Ltd was 100% owned by the University. On 11 February 2020, the University sold its Pathway's business to Swinburne College Pty Ltd in exchange for a 50% shareholding and \$7.9 million. The remaining 50% shareholding in Swinburne College Pty Ltd is owned by Up Education Pty Ltd. Whilst the legal form of Swinburne College Pty Ltd is a joint venture between the University and Up Education Pty Ltd, pursuant to AASB 10 Consolidated Financial Statements, the University is deemed to control Swinburne College Pty Ltd due to Swinburne College Pty Ltd's reliance on the University to provide key services.

Therefore, the financial results of Swinburne College Pty Ltd have been consolidated into the University's financial statements. Swinburne College Pty Ltd provides a range of pre-degree courses to both international and domestic students.

## 18. Subsidiaries (Continued...)

### (b) Non-controlling interest

Subsidiaries that have non-controlling interests that are material to the reporting entity are listed below:

Name of entity	Principal place of business	Ownership interest/ voting rights held by non-controlling interests	Profit or loss allocated to non-controlling interest	Accumulated non-controlling interests
		%	\$000's	\$000's
Swinburne College Pty Ltd	Australia	50.00	331	11,379

Summarised financial information (before inter-company eliminations) for subsidiaries that have non-controlling interests that are material to Swinburne University of Technology are disclosed below:

	2025 \$000's	2024 \$000's
<b>Financial Position</b>		
Current assets	13,316	14,154
Non-current assets	16,688	16,714
Total assets	30,004	30,868
Current liabilities	7,094	8,608
Non-current liabilities	151	163
Total liabilities	7,245	8,771
Net assets	22,759	22,097
Accumulated non-controlling interest	11,379	11,048
<b>Financial Performance</b>		
Revenue	15,686	22,457
Net result	662	2,808
Net result attributable to non-controlling interest	331	1,404
Total comprehensive income	662	2,808
Total comprehensive income attributable to non-controlling interest	331	1,404
<b>Cashflows</b>		
Cash flows from operating activities	(1,199)	3,605
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,199)</b>	<b>3,605</b>

The above details on financial position, financial performance and cash flow relate to the portion of Swinburne College Pty Ltd which is not controlled by the University.

## 19. Interests in associates and joint operations

Set out below are the associates and joint ventures of the University as at 31 December 2025. 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	
			2025	2024	2025	2024	2025	2024
			%	%	\$000's	\$000's	\$000's	\$000's
Online Education Services	Online Educator	Australia	20	20	13,278	9,014	13,278	9,014
Swinburne Sarawak Holdings Sdn Bhd	Post-Secondary education provider	Malaysia	16	16	7,536	6,702	7,536	6,702
Up Education Australia Holdco Pty Ltd	Online Educator	Australia	20	20	5,542	5,853	5,542	5,853

Swinburne Sarawak Holdings Sdn Bhd, Online Education Services and UP Education Australia Holdco Pty Ltd are all associates. The holdings in Fourier Space Pty Ltd were reduced in the current year, as a result Fourier Space Pty Ltd is no longer recognised in the University's accounts as an associate. Swinburne College Pty Ltd is a controlled entity as described in Note 18.

**[a] Associates**

Associates listed above are 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 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 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 (2024: nil).

**(ii) Joint venture entities**

The University does not currently have any entities that have been classified as joint venture entities (2024: nil).

**[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.

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 2025, 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 the University's material to deliver courses from offshore locations.

The proceeds from these ventures are included in the University operating income as at 31 December 2025. 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 expenses payable/paid.
3. Have any assets transferred to these entities for their use.

•	•	•	•	•	•	•	•	•	•	•
•	•	•	•	•	•	•	•	•	•	•
•	•	•	•	•	•	•	•	•	•	•
•	•	•	•	•	•	•	•	•	•	•
•	•	•	•	•	•	•	•	•	•	•

# Unrecognised items

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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.

[20 Contingencies](#)

[21 Commitments](#)

[22 Events occurring after the balance date](#)

## 20. 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 not expected to materially affect the financial statements.

### [b] Contingent assets

The University has a contingent asset in relation to \$22.7m franking credits receivable on the fully franked in specie dividend of IDP Education Limited shares as part of the University's divestment in Education Australia Limited. As the Australian Taxation Office (ATO) has formally disallowed the University's objection to the Notice of Assessment, the University is reviewing further courses of action. The asset is contingent on the outcomes of further courses of action that the University will undertake.

Additionally, the University has lodged a number of legal claims, the outcome of which cannot be foreseen at present, and for which no amounts have been included.

## 21. 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 as at the reporting date but not recognised as a liability is as follows:

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Property, Plant and Equipment</b>				
Payable:				
Within one year	6,591	6,456	6,591	6,456
Between one and five years	491	-	491	-
<b>Total property, plant and equipment</b>	<b>7,082</b>	<b>6,456</b>	<b>7,082</b>	<b>6,456</b>

There are no capital commitments with regard to joint ventures or associates (2024: nil).

(b) Other expenditure commitments

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Payable:</b>				
Within one year	39,764	35,191	36,613	32,124
Between one and five years	68,384	53,563	58,257	40,000
<b>Total</b>	<b>108,148</b>	<b>88,754</b>	<b>94,870</b>	<b>72,124</b>

## 22. Events occurring after the balance date

The consolidated financial report has been authorised for issue by the University's Council.

On 1 January 2026 the University commenced a strategic partnership with Bionics Institute of Australia. The partnership commenced with the University obtaining majority membership and directorship in the limited by guarantee company. No consideration was paid for the membership.

The acquisition is part of the University's overall strategy to build further on the University's research capabilities.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the University, the results of those operations, or the state of affairs of the University in future financial years.

# 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.

- [23 Key management personnel disclosures](#)
- [24 Remuneration of auditors](#)
- [25 Related parties](#)
- [26 Defined benefit plans](#)
- [27 Disaggregated information](#)
- [28 Acquittal of Australian Government financial assistance](#)
- [29 Other accounting policies](#)

## 23. Key management personnel disclosures

### [a] Names of responsible persons

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

The following persons held the position of Minister for Skills and TAFE and Minister for Water during the year ended 31 December 2025:

The Hon. Gayle Tierney MP, Minister for Skills and TAFE and Minister for Water.

Remuneration of the Minister for Skills and TAFE and Minister for Water is disclosed in the State's Annual Financial Report. Other relevant interests are declared in the Register of Members interests which are completed by each member of the Parliament.

The University's Remuneration Framework (the Framework) provides that Swinburne's Target Remuneration Value (STRV) is set at the 50th percentile (median) when compared to peer organisations/like roles (as measured by the annual Mercer University Salary Survey).

Benchmarking at the 50th percentile (median) reflects the relative position of the University within the sector in terms of size, complexity, research ranking and scope of operations. Remuneration for Key Management Personnel is set in accordance with the framework.

The Framework notes that the Vice-Chancellor's remuneration is governed under separate remuneration arrangements approved by Council. Since 2023, Council has consistently applied the principles of the Framework to the Vice-Chancellor's remuneration.

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

- Professor John Pollaers OAM (Chancellor)
- Mr Anthony Mackay AM (Deputy Chancellor)
- Professor Pascale Quester AO (Vice-Chancellor and President)
- Mr John Chambers
- Ms Karen Clarke
- Ms Rae Johnston
- Professor Tien D. Kieu
- Mr William Lye OAM KC FRI
- Professor Tara Magdalinski (term concluded 16 April 2025)
- Mr Richard Simpson
- Ms Bronwyn Smith (term concluded 26 September 2025)
- Mr Bilal Ahmed (term commenced 1 January 2025 and concluded 31 December 2025)
- Dr Leonie Walsh (term concluded 31 October 2025)
- Professor Amanda Scardamaglia (term commenced 17 April 2025)

## (b) Remuneration of Council members

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	
	2025 Number	2024 Number	2025 Number	2024 Number
Nil to \$9,999	4	3	4	3
\$20,000 to \$29,999	1	-	1	-
\$40,000 to \$49,999	3	3	3	3
\$50,000 to \$59,999	5	6	5	6
\$100,000 to \$109,999	1	1	1	1
<b>Total number of council members</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>13</b>
Annualised Employee Equivalent (AEE)	13	13	13	13
<b>Total Remuneration (\$000's)</b>	<b>542</b>	<b>554</b>	<b>542</b>	<b>554</b>

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

## (c) Remuneration of Executive Officers

Income paid or payable, or otherwise made available to Executive Officers 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	
	2025 Number	2024 Number	2025 Number	2024 Number
<b>Remuneration of Executive Officers</b>				
\$250,000 to \$259,999	-	1	-	1
\$360,000 to \$369,999	-	1	-	1
\$370,000 to \$379,999	1	-	1	-
\$380,000 to \$389,999	1	-	1	-
\$400,000 to \$409,999	1	-	1	-
\$410,000 to \$419,999	-	1	-	1
\$440,000 to \$449,999	-	1	-	1
\$470,000 to \$479,999	1	-	1	-
\$490,000 to \$499,999	1	-	1	-
\$500,000 to \$509,999	-	1	-	1
\$510,000 to \$519,999	1	-	1	-
\$530,000 to \$539,999	-	1	-	1
\$550,000 to \$559,999	1	1	1	1
\$1,170,000 to \$1,179,999	-	1	-	1
\$1,180,000 to \$1,189,999	1	-	1	-
<b>Total number of executive officers</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
Annualised Employee Equivalent (AEE)	7	7	7	7
<b>Total Remuneration (\$000's)</b>	<b>4,383</b>	<b>4,264</b>	<b>4,383</b>	<b>4,264</b>

To avoid duplication, any Executive Officer who is also a member of the University Council has their remuneration included in the Executive Officer remuneration table and not the Council remuneration table.

## (d) Key management personnel compensation

Council members and Executive Officers are considered to be key management personnel for both the consolidated entity and parent entity.

In addition to the Council members and Executive Officers named above, the following persons also had authority and responsibility for planning, directing and controlling the activities of Swinburne University of Technology during the financial year:

Ms Nancy Collins (term concluded 11 July 2025)  
 Professor Simon Ridings  
 Professor Karen Hapgood  
 Dr Werner van der Merwe  
 Mr Chris Pemberton (term commenced 23 June 2025)  
 Professor Laura-Anne Bull  
 Ms Bronte Neyland

## 23. Key management personnel disclosures (Continued...)

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Short-term employee benefits	4,114	4,148	4,114	4,148
Post-employment benefits	658	582	658	582
Long-term benefits	75	78	75	78
Termination benefits	78	10	78	10
<b>Total key management personnel compensation</b>	<b>4,925</b>	<b>4,818</b>	<b>4,925</b>	<b>4,818</b>
<b>Total number of key management personnel</b>	<b>21</b>	<b>20</b>	<b>21</b>	<b>20</b>
<b>Total annualised employee equivalent (AEE)</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>

### (e) Related party transactions

The responsible persons listed in the table below hold positions in another entity that results in them having control or significant influence over the financial or operating policies of that entity. The following table shows the responsible person, their position in the other entity and the transactions these entities conducted with the University in the reporting period on an arm's-length basis in the ordinary course of business and on normal commercial terms and conditions.

Responsible Person	External Position Held	2025	2024
		Received/(paid) by the University \$'000	Received/(paid) by the University \$'000
Mr John Chambers	CEO of Yajillarra Trust <i>Received by the University</i>	53	128
Dr Leonie Walsh	Board Chair of the Advisory Council of Defence Science and Technology - OCE STaR Shot <i>Received by the University</i>	8	24
	Independent Director of The Australian Institute of Nuclear Science and Engineering <i>Paid by the University</i>	(18)	(17)
Mr Richard Simpson	Director and Part Owner of Furnace Engineering Pty Ltd <i>Paid by the University</i>	(3)	(7)
	Director of Tetlow Kiln Pty Ltd <i>Paid by the University</i>	(30)	-
Mr Tien D. Kieu	Fellow, Australian Institute of Physics <i>Paid by the University</i>	(9)	-
Professor Simon Ridings	Director, VTAC Limited <i>Paid by the University</i>	(680)	-
Professor Amanda Scardamaglia	Board Member, Leo Cussen Centre for Law <i>Received by the University</i>	1	-
Mr Anthony Mackay AM (Deputy Chancellor)	Senior Fellow, The University of Melbourne <i>Received by the University</i>	3,982	1,321
	Senior Fellow, The University of Melbourne <i>Paid by the University</i>	(1,060)	(2,728)
	Adjunct Professor, Southern Cross University <i>Paid by the University</i>	(7)	(19)
	Board Co-Chair, Learning Creates Australia Ltd <i>Received by the University</i>	8	-
Mr William Lye OAM KC FRI	Special Sessional Lecturer at the Law Faculty, Monash University <i>Received by the University</i>	1,216	-
	Special Sessional Lecturer at the Law Faculty, Monash University <i>Paid by the University</i>	(925)	-
Professor Tara Magdalinski	Director, Kingswood College <i>Received by the University</i>	-	1
Ms Bronwyn Smith	Staff elected representative on Consultative Committee of UniSuper <i>Received by the University</i>	3	5
Mr Kishaun Thiruchelvam	President of Swinburne Student Union <i>Received by the University</i>	-	8
	President of Swinburne Student Union <i>Paid by the University</i>	-	(852)
Professor John Pollaers OAM	Non-Executive Director, Member of Audit & Risk Committee, and Remuneration, People and Culture Committee of AGL <i>Received by the University</i>	3	152
	Non-Executive Director, Member of Audit & Risk Committee, and Remuneration, People and Culture Committee of AGL <i>Paid by the University</i>	(375)	(390)
	Honorary Enterprise Professor at The University of Melbourne <i>Received by the University</i>	3,982	1,321
	Honorary Enterprise Professor at The University of Melbourne <i>Paid by the University</i>	(1,060)	(2,728)
Professor Karen Hapgood	Adjunct Professor of Deakin University <i>Received by the University</i>	-	499
	Adjunct Professor of Deakin University <i>Paid by the University</i>	-	(304)

**(f) Loans to key management personnel**

There are no loans between the University and its key management personnel as at the reporting date (2024: \$nil).

**(g) Other transactions with key management personnel**

The University did not have any other transactions with key management personnel.

**24. Remuneration of auditors**

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

	Consolidated		Parent entity	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
<b>Audit of the Financial Statements</b>				
Fees paid to Victorian Auditor General's Office	243	271	191	207
<b>Total fees for audit services</b>	243	271	191	207
<b>Other audit and assurance services</b>				
Fees paid to Audit Express for internal audit of any entity in the consolidated entity	144	193	144	193
Fees paid to other audit firms for internal audit of any entity in the consolidated entity	477	365	472	362
<b>Total fees for audit and assurance</b>	621	558	616	555
<b>Total fees for audit and assurance services</b>	864	829	807	762

**25. Related parties****(a) Parent entities**

The ultimate parent entity within the group is Swinburne University of Technology. No other entity owns a share of Swinburne University of Technology.

- Student revenue & teaching delivery fee Swinburne College Pty Ltd to Swinburne University of Technology amounted to \$4.04 million (2024: \$3.40 million).

Additional information on interest in subsidiaries is set out in Note 18.

**(b) Subsidiaries**

Ownership interests in controlled entities are outlined in Note 18. Transactions between the University and other entities in the wholly owned group during the year ended 31 December 2025 consisted of the following:

- Corporate support services from Swinburne University of Technology to the National Institute of Circus Arts Ltd (NICA) amounted to \$nil million (2024: \$0.15 million).
- Student Amenities Fee funding provided from Swinburne University of Technology to Swinburne Student Amenities Association Ltd (SSAA) amounted to \$1.04 million (2024: \$2.13 million).
- Funding for student services provided from Swinburne University of Technology to Swinburne Student Amenities Association Ltd (SSAA) amounted to \$nil million (2024: \$1.70 million).
- Consulting services fee from Swinburne Commercial Consulting (Nanjing) Co., Ltd to Swinburne International (Holdings) Pty Ltd amounted to \$0.22 million (2024: \$0.03 million).
- Management service fee from Swinburne University of Technology to Swinburne College Pty Ltd amounted to \$4.41 million (2024: \$4.56 million).

**(c) Key management personnel**

Disclosures relating to members and specified executives are set out in Note 23(d).

**(d) Associates and joint ventures**

Ownership of interests in associated and joint ventures are outlined in Note 19. Transactions between the University and its associates and joint ventures during the year ended 31 December 2025 consisted of:

## 25. Related parties (Continued...)

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
Revenue from teaching services	166,026	149,118	166,026	149,118
Library and licence fees	17	31	17	31
Royalties	4,377	3,421	4,377	3,421
Share of profit on investments accounted for using the equity method	4,617	959	4,585	898
	175,037	153,529	175,005	153,468
<b>Purchase of services from associates and joint ventures</b>				
Online delivery expenses	124,965	108,757	124,965	108,757
	124,965	108,757	124,965	108,757

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

	Consolidated		Parent entity	
	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's
<b>Current receivables (goods, services and loans)</b>				
Controlled entities (goods and services)	6,268	6,026	6,268	6,026
Associated entities (goods and services)	13	29	13	29
<b>Total current receivables</b>	6,281	6,055	6,281	6,055
<b>Non-current receivables (loans)</b>				
Associated entities	4,816	4,279	4,816	4,279
<b>Total non-current receivables</b>	4,816	4,279	4,816	4,279
<b>Current payable (goods, services and loans)</b>				
Controlled entities (goods and services)	4,562	4,292	4,562	4,292
<b>Total current payables</b>	4,562	4,292	4,562	4,292

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 2025 (2024: \$ nil).

## 26. 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 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 28 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 \$43.34 million (2024: \$42.72 million).

Superannuation contributions are also paid to employees who are members of numerous other funds and amounted to \$13.54 million (2024: \$12.11 million).

### (i) Financial Position

As at 30 June 2025, the assets of the DBD in aggregate were estimated to be \$8,374 million above vested benefits (2024: \$5,838 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 30 June 2025, the assets of the DBD in aggregate were estimated to be \$11,779 million above accrued benefits (2024: \$8,489 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 30 June 2025.

The financial assumptions used were:

	Vested benefits		Accrued benefits	
	2025	2024	2025	2024
Gross of tax investment return – DBD pensions	7.20% p.a.	7.30% p.a.	8.20% p.a.	8.20% p.a.
Gross of tax investment return – commercial rate indexed pensions	4.80% p.a.	4.30% p.a.	4.80% p.a.	4.30% p.a.
Net of tax investment return – non-pensioner members	6.20% p.a.	6.30% p.a.	7.10% p.a.	7.10% p.a.
Consumer Price Index beyond 1 year	2.50% p.a.	2.50% p.a.	2.50% p.a.	2.50% p.a.
Inflationary salary increases long-term beyond 1 year	3.50% p.a.	3.50% p.a.	3.50% p.a.	3.50% p.a.

## (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 1988*. In 2025, contributions from the Australian Government were \$9.30 million (2024: \$12.21 million).

No employer contributions were outstanding as at December 2025 (2024: \$ nil).

### (ii) 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 2025.

Under existing arrangements, the Australian Government provides funds under the *Higher Education Funding Act 1988* 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 2025 in accordance with the requirements under AASB 119.

Notes	2025	2024
	State Super Fund \$000's	State Super Fund \$000's
<b>Fair value of plan assets recognised in the statement of financial position</b>		
<b>Reimbursement rights</b>		
	94,629	104,870
	(2,529)	(10,241)
	92,100	94,629
<b>Closing value of reimbursement right</b>		
<b>Net liability</b>		
	92,100	94,629
<b>Total liabilities recognised in the statement of financial position</b>		
<b>Total asset/(net liability) recognised in the statement of financial position</b>		
<b>Expense recognised</b>		
	9,299	12,211
	8,776	9,270
	(3)	1,831
<b>Net expense recognised in the Income Statement</b>		
	(526)	(1,110)

## (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 2025, the cost amounted to \$0.09 million (2024: \$0.13 million).

## 27. Disaggregated information

### (a) Industry - Parent Entity

#### Income Statement

	Higher Education 2025 \$000's	PAVE 2025 \$000's	Parent Entity 2025 \$000's	Higher Education 2024 \$000's	PAVE 2024 \$000's	Parent Entity 2024 \$000's
<b>Revenue and income from continuing operations</b>						
Australian Government financial assistance	428,050	13,176	441,226	408,365	11,068	419,433
State and local government financial assistance	2,301	62,357	64,658	618	55,787	56,405
HECS-HELP – Student payments	14,586	-	14,586	13,009	-	13,009
Fees and charges	274,866	27,405	302,271	308,048	26,511	334,559
Royalties, trademarks and licences	9,190	-	9,190	8,977	-	8,977
Consultancy and contracts	39,642	45	39,687	31,385	128	31,513
Other revenue	37,233	1,359	38,592	58,957	1,767	60,724
Share of profit on investments accounted for using the equity method	4,586	-	4,586	898	-	898
Gains on disposal of property, plant and equipment	124	-	124	15	-	15
Unrealised gains on financial assets at FV through P&L	24,670	-	24,670	10,612	-	10,612
<b>Total revenue and income from continuing operations</b>	<b>835,248</b>	<b>104,342</b>	<b>939,590</b>	<b>840,883</b>	<b>95,262</b>	<b>936,145</b>
<b>Expenses from continuing operations</b>						
Employee-related expenses	401,873	61,970	463,843	359,209	53,105	412,314
Depreciation and amortisation	39,031	4,200	43,231	30,957	3,495	34,452
Repairs and maintenance	13,808	97	13,905	17,850	126	17,976
Impairment losses	334	608	942	4,195	866	5,061
Deferred superannuation expense	(526)	-	(526)	(1,110)	-	(1,110)
Other expenses	369,434	12,896	382,330	375,438	15,206	390,644
<b>Total expenses from continuing operations</b>	<b>823,954</b>	<b>79,771</b>	<b>903,725</b>	<b>786,539</b>	<b>72,798</b>	<b>859,337</b>
<b>Net result for the year</b>	<b>11,294</b>	<b>24,571</b>	<b>35,865</b>	<b>54,344</b>	<b>22,464</b>	<b>76,808</b>

#### Statement of Comprehensive Income

	Higher Education 2025 \$000's	PAVE 2025 \$000's	Parent Entity 2025 \$000's	Higher Education 2024 \$000's	PAVE 2024 \$000's	Parent Entity 2024 \$000's
<b>Net result for the year</b>	<b>11,294</b>	<b>24,571</b>	<b>35,865</b>	<b>54,344</b>	<b>22,464</b>	<b>76,808</b>
<b>Items that will not be reclassified to the Income statement</b>						
Gain on revaluation of land, buildings and artwork	-	-	-	196,947	29,191	226,138
Gain/(loss) on equity instruments designated at fair value through other comprehensive income net of tax	(10,575)	-	(10,575)	(11,194)	-	(11,194)
Decrease/(Increase) Deferred government contribution for superannuation	2,529	-	2,529	10,241	-	10,241
(Decrease)/Increase in reimbursement rights for superannuation	(2,529)	-	(2,529)	(10,241)	-	(10,241)
Other movements in retained earnings	-	-	-	2,720	-	2,720
<b>Total comprehensive income attributable to Swinburne University of Technology</b>	<b>719</b>	<b>24,571</b>	<b>25,290</b>	<b>242,817</b>	<b>51,655</b>	<b>294,472</b>

(b) Industry - Parent Entity

Statement of Financial Position

	Higher Education 2025 \$000's	PAVE 2025 \$000's	Parent Entity 2025 \$000's	Higher Education 2024 \$000's	PAVE 2024 \$000's	Parent Entity 2024 \$000's
<b>Assets</b>						
<b>Current Assets</b>						
Cash and cash equivalents	12,471	-	12,471	27,133	-	27,133
Receivables and contract assets	34,036	1,081	35,117	41,418	712	42,130
Other financial assets	6,591	-	6,591	6,047	-	6,047
Other non-financial assets	42,967	4,141	47,108	38,471	1,990	40,461
<b>Total Current Assets</b>	<b>96,065</b>	<b>5,222</b>	<b>101,287</b>	<b>113,069</b>	<b>2,702</b>	<b>115,771</b>
<b>Non-Current Assets</b>						
Receivables	88,212	-	88,212	90,783	-	90,783
Investments accounted for using the equity method	34,219	-	34,219	29,482	-	29,482
Financial assets	576,346	-	576,346	544,022	-	544,022
Property, plant and equipment	841,434	253,046	1,094,480	826,020	251,598	1,077,618
Investment properties	9,845	-	9,845	9,730	-	9,730
Intangible assets	7,177	-	7,177	7,438	-	7,438
Other non-financial assets	14	-	14	59	-	59
<b>Total Non-Current Assets</b>	<b>1,557,247</b>	<b>253,046</b>	<b>1,810,293</b>	<b>1,507,534</b>	<b>251,598</b>	<b>1,759,132</b>
<b>Total Assets</b>	<b>1,653,312</b>	<b>258,268</b>	<b>1,911,580</b>	<b>1,620,603</b>	<b>254,300</b>	<b>1,874,903</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Trade and other payables	510,165	(419,114)	91,051	490,653	(392,552)	98,101
Provisions - employee entitlements	79,228	9,398	88,626	65,161	6,692	71,853
Contract liabilities	65,857	-	65,857	66,735	-	66,735
Lease liabilities	195	-	195	654	-	654
Other liabilities	13,702	3,293	16,995	13,720	1,081	14,801
<b>Total Current Liabilities</b>	<b>669,147</b>	<b>(406,423)</b>	<b>262,724</b>	<b>636,923</b>	<b>(384,779)</b>	<b>252,144</b>
<b>Non-Current Liabilities</b>						
Contract liabilities	1,157	-	1,157	251	-	251
Provisions - employee entitlements	92,112	2,193	94,305	93,202	1,415	94,617
Lease liabilities	1,331	-	1,331	74	-	74
Other liabilities	4,817	-	4,817	5,861	-	5,861
<b>Total Non-Current Liabilities</b>	<b>99,417</b>	<b>2,193</b>	<b>101,610</b>	<b>99,388</b>	<b>1,415</b>	<b>100,803</b>
<b>Total Liabilities</b>	<b>768,564</b>	<b>(404,230)</b>	<b>364,334</b>	<b>736,311</b>	<b>(383,364)</b>	<b>352,947</b>
<b>Net Assets</b>	<b>884,748</b>	<b>662,498</b>	<b>1,547,246</b>	<b>884,292</b>	<b>637,664</b>	<b>1,521,956</b>
<b>Equity</b>						
Reserves	318,090	210,451	528,541	329,254	210,189	539,443
Retained earnings	566,658	452,047	1,018,705	555,038	427,475	982,513
<b>Total Equity</b>	<b>884,748</b>	<b>662,498</b>	<b>1,547,246</b>	<b>884,292</b>	<b>637,664</b>	<b>1,521,956</b>

## 27. Disaggregated information [Continued...]

### (c) Industry - Parent Entity

#### Statement of Changes in Equity

	Reserves \$000's	Retained earnings \$000's	Other \$000's	Total \$000's
<b>Higher Education</b>				
<b>Balance as 1 January 2024</b>	143,926	497,971	-	641,897
Retrospective changes	(71)	-	-	(71)
Net result after income tax for the year	-	54,348	-	54,348
Increment/(Decrement) on revaluation of land and buildings	196,484	-	-	196,484
Increment/(Decrement) on revaluation of artwork	109	-	-	109
Financial asset investments revaluation reserve				
Gain/(loss) on financial assets at fair value through OCI	-	2,721	-	2,721
Other comprehensive income	(11,194)	-	-	(11,194)
Transfer from revaluation reserves to retained earnings	-	2	-	2
<b>Balance at 31 December 2024</b>	329,254	555,042	-	884,296
<b>Balance at 1 January 2025</b>	329,254	555,042	-	884,296
Net result after income tax for the year	-	11,294	-	11,294
Financial asset investments revaluation reserve				
Gain/(loss) on financial assets at fair value through OCI	(10,842)	-	-	(10,842)
Transfer to and from revaluation reserves to retained earnings	(322)	322	-	-
<b>Balance at 31 December 2025</b>	318,090	566,658	-	884,748
<b>PAVE</b>				
<b>Balance as 1 January 2024</b>	180,996	404,664	-	585,660
Net result for the year	-	22,460	-	22,460
Increment/(Decrement) on revaluation of land and buildings	29,192	-	-	29,192
Transfer to/(from) retained earnings	-	350	-	350
<b>Balance at 31 December 2024</b>	210,188	427,474	-	637,662
<b>Balance at 1 January 2025</b>	210,188	427,474	-	637,662
Net result for the year	-	24,571	-	24,571
Gain/(loss) on financial assets at fair value through OCI	263	-	-	263
Transfer to/from retained earnings	-	2	-	2
<b>Balance at 31 December 2025</b>	210,451	452,047	-	662,498
<b>Parent Entity balance at 31 December 2025</b>	528,541	1,018,705	-	1,547,246

## (d) Industry - Parent Entity

### Statement of Cash Flows

	Higher Education 2025 \$000's	PAVE 2025 \$000's	Parent Entity 2025 \$000's	Higher Education 2024 \$000's	PAVE 2024 \$000's	Parent Entity 2024 \$000's
<b>Cash flows from operating activities</b>						
Australian Government Grants received	457,323	-	457,323	418,194	-	418,194
State Government Grants received	64,735	-	64,735	56,405	-	56,405
Commonwealth Practicum Payment (net)	136	-	136	-	-	-
HECS-HELP - Student payments	14,586	-	14,586	13,009	-	13,009
OS-HELP (net)	(2,182)	-	(2,182)	1,003	-	1,003
Superannuation Supplementation	9,299	-	9,299	12,211	-	12,211
Receipts from student fees and other customers (inclusive of GST)	324,164	-	324,164	363,786	-	363,786
Dividends received	257	-	257	4,705	-	4,705
Interest received	2,108	-	2,108	4,129	-	4,129
Payments to suppliers and employees (inclusive of GST)	(846,958)	-	(846,958)	(847,224)	-	(847,224)
Interest and other costs of Finance	(97)	-	(97)	(126)	-	(126)
Short-term lease payments	(4,424)	-	(4,424)	(5,147)	-	(5,147)
Lease payments for leases of low-value assets	(1,189)	-	(1,189)	(696)	-	(696)
Variable lease payments not included in the measurement of the lease liability	(285)	-	(285)	(279)	-	(279)
Goods and services tax recovered/(paid)	26,102	-	26,102	21,829	-	21,829
<b>Net cash flow from operating activities</b>	<b>43,575</b>	<b>-</b>	<b>43,575</b>	<b>41,799</b>	<b>-</b>	<b>41,799</b>
<b>Cash Flow from investing activities</b>						
Proceeds from sale of property, plant and equipment	124	-	124	15	-	15
Payment for property, plant and equipment and other long-term assets	(52,416)	-	(52,416)	(77,863)	-	(77,863)
Loans from/(to) associated entities	(537)	-	(537)	(1,861)	-	(1,861)
Proceeds from sales of financial assets	-	-	-	65,595	-	65,595
Payment for intangible assets	(1,605)	-	(1,605)	(2,669)	-	(2,669)
Proceeds from sale of investmnet	(152)	-	(152)	-	-	-
Payments for financial assets	-	-	-	(55,000)	-	(55,000)
Loans (to)/from related parties	(4,614)	-	(4,614)	2,158	-	2,158
<b>Net cash flow from investing activities</b>	<b>(59,200)</b>	<b>-</b>	<b>(59,200)</b>	<b>(69,625)</b>	<b>-</b>	<b>(69,625)</b>
<b>Cash flow from financing activities</b>						
Repayment of lease liabilities	1,041	-	1,041	(2,793)	-	(2,793)
<b>Net cash flow from financing activities</b>	<b>1,041</b>	<b>-</b>	<b>1,041</b>	<b>(2,793)</b>	<b>-</b>	<b>(2,793)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(14,584)</b>	<b>-</b>	<b>(14,584)</b>	<b>(30,619)</b>	<b>-</b>	<b>(30,619)</b>
Cash and cash equivalents at the beginning of the financial year	27,133	-	27,133	57,778	-	57,778
Effects of exchange rate changes on cash and cash equivalents	(79)	-	(79)	(26)	-	(26)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>12,470</b>	<b>-</b>	<b>12,470</b>	<b>27,133</b>	<b>-</b>	<b>27,133</b>
Financing arrangements	60,000	-	60,000	60,000	-	60,000

## 28. Acquittal of Australian Government financial assistance

### (a) Commonwealth Grant Scheme and Other Education Grants

	University only													
	Commonwealth Grants Scheme		Indigenous, Regional and Low-SES Attainment Fund		Disability Support Program		Commonwealth Practicum Payment		National Priorities and Industry Linkage Fund		Supporting More Women in STEM Careers		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	171,623	164,388	6,645	5,848	976	242	136	-	8,203	7,880	355	147	187,938	178,505
Net adjustments	455	(2,815)	365	(576)	(349)	-	-	-	-	-	-	-	471	(3,391)
Revenue and income for the period	172,078	161,573	7,010	5,272	627	242	136	-	8,203	7,880	355	147	188,409	175,114
Total funding available during the year	172,078	161,573	7,010	5,272	627	242	136	-	8,203	7,880	355	147	188,409	175,114
Less expenses including accrued expenses	172,078	161,573	7,010	5,272	627	242	136	-	8,203	7,880	355	147	188,409	175,114
<b>Surplus/(deficit) for reporting period</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

### (b) Higher Education Loan Programmes (excluding OS-HELP)

	University only									
	HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		STARTUP-HELP		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Cash payable/(receivable) at the beginning of the year	(400)	8,919	(10,034)	(9,522)	203	208	1,018	-	(9,213)	(395)
Financial assistance received in cash during the reporting period	158,653	139,200	47,165	37,992	2,483	2,841	-	1,018	208,301	181,051
Net adjustments	(1,281)	(1,033)	643	(492)	(369)	(990)	(38)	-	(1,045)	(2,515)
Cash available for the period	156,972	147,086	37,774	27,978	2,317	2,059	980	1,018	198,043	178,141
Revenue and income earned	159,834	147,486	38,211	38,012	2,273	1,856	-	-	200,318	187,354
<b>Cash payable/(receivable) at end of year</b>	(2,862)	(400)	(437)	(10,034)	44	203	980	1,018	(2,275)	(9,213)

### (c) Department of Education and Training Research

	University only									
	Research Training Program		Research Support Program		Australia's Economic Accelerator		Increase Workforce Mobility		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	19,247	19,342	8,840	10,637	3,570	-	30	22	31,687	30,001
Current year deferral	(2,818)	(3,842)	433	(1,000)	588	-	-	-	(1,797)	(4,842)
Revenue for the period	16,429	15,500	9,273	9,637	4,158	-	30	22	29,890	25,159
Surplus/(deficit) from the previous year	3,842	-	1,000	-	-	-	3	-	4,845	-
Total funding available during the year	23,089	19,342	9,840	10,637	3,570	-	33	22	36,532	30,001
Less expenses including accrued expenses	16,429	15,500	8,736	9,637	3,257	-	24	19	28,446	25,156
<b>Surplus/(deficit) for reporting period</b>	6,660	3,842	1,104	1,000	313	-	9	3	8,086	4,845

**(d) Total Higher Education Provider Research Training Program expenditure**

	Total domestic students \$000's	Total overseas students \$000's
Research Training Program Fees offsets	11,206	-
Research Training Program Stipends	3,753	354
Research Training Program Allowances	1,103	13
<b>Total for all types of support</b>	<b>16,062</b>	<b>367</b>

**(e) Other Capital Funding**

	University only			
	Linkage Infrastructure, Equipment and Facilities Grant		Total	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	346	-	346	-
Net adjustments	-	-	-	-
Revenue for the period	346	-	346	-
Surplus/(deficit) from the prior year	241	387	241	387
Total funding available during the year	587	387	587	387
Less expenses including accrued expenses	428	146	428	146
<b>Surplus/(deficit) for reporting period</b>	<b>159</b>	<b>241</b>	<b>159</b>	<b>241</b>

**(f) Australian Research Council Grants**

	University only							
	Discovery		Linkages		Networks and Centres		Total	
	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's	2025 \$000's	2024 \$000's
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	7,528	7,519	1,024	1,185	6,969	6,694	15,521	15,398
Net accrual adjustments	(294)	449	(131)	-	-	6,010	(425)	6,459
Revenue for the period	7,234	7,968	893	1,185	6,969	12,704	15,096	21,857
Surplus/(deficit) from the prior year	7,688	-	1,292	-	8,245	-	17,225	-
Total funding available during the year	14,922	7,968	2,185	1,185	15,214	12,704	32,321	21,857
Less expenses including accrued expenses	7,544	280	960	(107)	7,871	4,459	16,375	4,632
<b>Surplus/(deficit) for reporting period</b>	<b>7,378</b>	<b>7,688</b>	<b>1,225</b>	<b>1,292</b>	<b>7,343</b>	<b>8,245</b>	<b>15,946</b>	<b>17,225</b>

**(g) OS-HELP**

	Notes	University only	
		2025 \$000's	2024 \$000's
Cash received during the reporting period		201	3,116
Cash spent during the reporting period		2,383	2,113
Net cash received		(2,182)	1,003
Cash surplus/(deficit) from the previous period		8,354	7,351
<b>Cash surplus/(deficit) for reporting period</b>	<b>11(a)</b>	<b>6,172</b>	<b>8,354</b>

## 28. Acquittal of Australian Government financial assistance [Continued...]

### (h) Higher Education Superannuation Program

Notes	University only	
	2025 \$000's	2024 \$000's
Cash received during the reporting period (total cash received from the Australian Government only for the program)	9,299	12,211
University contribution in respect of current employees	-	-
Cash available	9,299	12,211
Cash surplus/(deficit) from the previous period	1,110	(2,038)
Cash available for current period	10,409	10,173
Contributions to specified defined benefit funds	26	8,776
Net accruals/adjustment	1,107	(207)
<b>Cash surplus/(deficit) for this period</b>	<b>526</b>	<b>1,110</b>

### (i) Student Services and Amenities Fee

Notes	University only	
	2025 \$000's	2024 \$000's
Unspent/(overspent) revenue from previous period	-	-
SA-HELP revenue earned	1(b)	2,273
Student Services and Amenities Fees direct from students	2(b)	4,135
Total revenue expendable in period	6,408	4,376
Student Services expenses during period	6,408	4,376
<b>Unspent/(overspent) Student Services revenue</b>	<b>-</b>	<b>-</b>

\* Swinburne University received a total of \$7.45 million in Student Services and Amenities (\$2.68million from SA HELP and \$4.77 million directly from students). Swinburne transferred \$1.04 million Student Services and Amenities Fees to one of its subsidiaries who provides student services. This table reflects the net amount.

## 29. 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 statements are 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.

#### (iii) Foreign subsidiaries

Where foreign subsidiaries have functional currencies other than Australian dollars, those transactions and balances are translated to Australian dollars at year-end using the exchange rate at reporting date. Foreign exchange gains and losses are recognised in other comprehensive income.

### (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 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 the ATO, 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.

**[e] Income Tax**

The University and certain subsidiaries are exempt from income tax under the provision of Division 50 of the *Income Tax Assessment Act 1997*. The controlled entities subject to income tax adopt the following method of tax effect accounting:

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

**[f] Comparative amounts**

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

**[g] Initial application of AAS**

The University's assessment indicates that there are no first-time Australian Accounting Standards and/or amendments, which are effective for annual periods beginning on or after 1 January 2025 that need to be applied by University.

**[h] Australian Accounting Standards, Amendments and Interpretations issued but not yet effective**

The AASB has issued a list of amending standards that are not effective for the 2025 reporting period (as listed below) and which the University has decided not to early-adopt. In general, these amending standards include editorial and reference changes that are expected to have insignificant impacts on public sector reporting.

(i) AASB2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments. Application date: 1 January 2026

Impact on entity financial statements: The standards will not have a significant impact on the University financial statements.

(ii) AASB18 Presentation and Disclosure in Financial Statements. Application date: 1 January 2028

Impact on entity financial statements: The standards will not have a significant impact on the University financial statements.

Please note that application dates above refer to the date when the University would apply relevant standards, amendments and interpretations and this may not be the actual application date of the standards/amendments and interpretations.

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36.	FRD 112	Defined benefit superannuation obligations	SFR:120, SFR:138-139, SFR:146
Note: Only FRDs containing requirements that apply to universities have been included in the Disclosures Index.			
<b>Compliance with other legislation, subordinate instruments and policies</b>			
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38.	PAEC and VAGO	Financial and other information relating to the university's international operations.	AR:8-9, AR:37-42
39.	University Commercial Activity Guidelines	Summary of the university commercial activities. If the university has a controlled entity, include the accounts of that entity in the university's Annual Report.	AR: 8-9, AR:12-47
40.	<i>Infringements Act 2006</i> <i>Public Records Act 1973</i>	Some universities are enforcement agencies under the <i>Infringements Act 2006</i> empowered to issue and enforce parking infringement notices.	AR:78
<b>Legislation</b>			
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