

STATUTORY REPORTING

Risk management

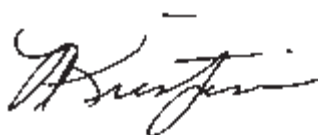
Council maintains responsibility and oversight of the university's Risk Management Framework through its Audit and Risk Committee.

The university bases its risk management framework on the ISO 31000:2018, *Risk management – Principles and guidelines*, which ensures continuous improvement in risk management practices and applies the Victorian Government Risk Management Framework.

The Executive continues to monitor and manage the risk factors internal and external to the university environment and assess the effectiveness of our risk processes, systems and capability to ensure standards remain high, the risk management program continues to mature, and that risks impacting Swinburne are identified, prioritised and actively managed.

Attestation on compliance with the ISO Risk Management Guideline

I, Linda Kristjanson 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 Linda Kristjanson AO
Vice-Chancellor and President
Swinburne University of Technology

12 March 2020



ABN 13 628 586 699
CRICOS Provider 00111D

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Freedom of Information Act


During the period 1 January to 31 December 2019, Swinburne received the following applications under the *Freedom of Information Act 1982*:

Total requests	2
Access granted in full	0
Access granted in part	0
Awaiting a decision	0
Withdrawn or abandoned	1
Exempt in full (Section 25A)	1
Refused	0
No documents identified	0
Transferred to another agency	0
Victorian Civil and Administrative Tribunal appeals	0
Fees and charges collected	\$29.60

The university has procedures in place to ensure we meet our obligations under the *Freedom of Information Act 1982*. The university's Freedom of Information Officer for 2019 was employed in the Governance, Legal and Integrity Unit.

Protected Disclosures

Swinburne has a policy and process for making disclosures. The management and investigation of disclosures under the *Protected Disclosure Act 2012*, are set out in our People, Culture and Integrity Policy, available at:

 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 corrupt conduct. The Swinburne Disclosure Hotline service is available at:

 swinburne.stopinereport.com


Building Act 1993

The University has policies and processes in place to ensure Building Compliance with the building and maintenance provisions of the *Building Act 1993* and can confirm that all building works for existing buildings are compliant with the *Building Act 1993*.

Report of Operations

The 2019 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.

 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 2003

In August 2018, the Victorian Parliament reformed the *Victorian Industry Participation Policy Act 2003* into the *Local Jobs First Act 2003* and the FRD was revised to FRD 25D (April 2019). In 2019 there were no contracts requiring disclosure under the Local Jobs First Policy.

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.

Consultancies

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

Consultancies in excess of \$100,000

In 2019, there were five consultancies where the total fees payable to the consultants was \$100,000 or greater. The total expenditure incurred during 2019 in relation to these consultancies was \$5,106,352 (excluding GST). Details of these individual consultancies can be viewed at:



swinburne.edu.au/about/our-university/annual-report/governance-statutory-reporting/statutory-report

Consultancies in excess of \$10,000 and below \$100,000

There were 23 consultancies where the total fees payable to the consultant was in excess of \$10,000 and below \$100,000 each during 2019. The total expenditure incurred during the year in relation to these consultancies was \$745,176 (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 2019 was \$303. Eligible students can apply for the government loan scheme, SA-HELP, to defer their SSAF. More information is available at:



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. In 2019, the funding was used to support Swinburne Student Life and student support services, including counselling, advocacy, childcare, financial advice, food services, and sporting and recreational activities.

Information and Communications Technology Report

Information and Communication Technology (ICT) expenditure for the 2019 reporting period were as follows:

ICT Report	Expenditure \$'000
ICT Business As Usual	\$37,326
ICT Non-business As Usual – operational expenditure	\$5,484
ICT Non-business As Usual – capital expenditure	\$32,392

Ex-gratia payments

Ex gratia payments of \$308,615 were made by the University in 2019; they were either part of an employee's redundancy, severance or as part of a settlement deed, all of which were above and beyond what is detailed within the Enterprise Bargaining Agreement (EBA).

The payments are disclosed in the Salaries and Redundancy program line items in Note 5 of the Statutory and Finance Report (SFR).

Proceedings on behalf of university

There were no proceedings involving the university that could materially impact the financial position of the University.

Summary of significant changes in financial position during 2019

In 2019, the University adopted a strategy to increase our allocation in long-term assets which resulted in current assets decreasing to \$83.0 million in comparison to \$156.4 million in 2018.

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

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

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Financial performance including key performance indicators

Summary of financial results (parent entity)

	2015 \$000	2016 \$000	2017 \$000	2018 \$000	2019 \$000
Net assets	928,946	943,064	1,065,475	1,184,302	1,232,081
Operating surplus (deficit)	13,894	21,143	118,316	(9,310)	33,749
Overseas students revenue	102,390	115,723	127,907	157,089	180,009
Commonwealth government grants	171,824	177,009	195,904	207,973	208,748
State government grants	20,585	21,436	29,868	35,340	46,841

Summary of financial results (consolidated entity)

	2015 \$000	2016 \$000	2017 \$000	2018 \$000	2019 \$000
Net assets	945,020	972,918	1,095,027	1,198,637	1,247,227
Operating surplus (deficit)	15,349	20,190	118,783	(8,272)	34,810
Overseas students revenue	102,451	115,797	128,039	157,177	180,089
Commonwealth government grants	172,961	179,890	198,757	210,807	211,570
State government grants	20,585	21,436	30,893	36,128	47,762

Financial key performance indicators (KPIs)

	2015	2016	2017	2018	2019
Current ratio (current assets/current liabilities)	127.82%	99.78%	90.27%	87.03%	50.62%
Exposure to long-term debt/liabilities (LT liabilities/total funds)	14.70%	13.44%	12.91%	12.40%	13.22%
Retention of reserves (surplus (deficit)/total income)	2.70%	3.25%	15.60%	-1.15%	4.44%