



# ANNUAL REPORT 2022

# GRIFFITH UNIVERSITY

## Acknowledgement of Country

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Griffith University acknowledges the people who are the traditional custodians of the land on which we operate: at South Bank, Mt Gravatt and Nathan, the Turrbal, Yugarabul, Yuggera and Jagera peoples; at Logan, the Yuggera, Yugarabul, Jagera and Yugambeh peoples; and at the Gold Coast, the Yugambeh/Kombumerri peoples. We pay respect to the Elders, past and present, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

# Griffith University's vision and mission align with the *Creating a future for all—Strategic Plan 2020–2025*.

## Vision and mission

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To transform lives and add to human knowledge and understanding in a way that creates a future that benefits all. We will pursue our vision through our core principles of excellence, ethics, and engagement.

## Excellence

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- We commit to excellence in our work, ambitious to ensure that our teaching and learning, research, and engagement is of the highest quality.
- In the pursuit of excellence, we reach across boundaries of all kinds within and beyond the University. In particular, we pride ourselves on our interdisciplinary work and our ability to engage with industry, government and the not-for-profit sector.
- Students will be provided with high-quality education and the capacity to develop and apply knowledge to exercise influence and make meaningful lifelong contributions to their communities.
- We recognise the central role of academic freedom and a robust culture of free speech to university life.

## Ethical behaviour

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- We celebrate being an inclusive and diverse community, and create pathways to education for a wide variety of people regardless of their background.
- We have a long-standing commitment to environmental sustainability and guardianship of our unique campus ecosystems.
- We are committed to social justice and see the United Nations Sustainable Development Goals (SDGs) as one powerful articulation of these values. The SDGs set out 17 goals to 'achieve a better and more sustainable future for all' in areas such as poverty reduction, good health, quality education, and climate action.

## Engagement

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- We recognise the unique place of First Peoples in our history and culture and the importance of respecting Indigenous knowledge, culture and talent.
- We are ethical in our collaborations with a wide variety of partners, seeking mutual and sustainable value in our partnerships.
- We recognise our particular obligations to the communities in which our campuses are based and are committed to being good neighbours who enhance local life.
- We engage globally, paying particular attention to our enduring relationship with Asian and Pacific countries. Our international relationships seek to enhance the capacity of partners in areas such as teaching and learning, research, and community partnerships.

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The following sections will be reported separately online (not within this report):

- Consultancies
- Overseas travel

Please access at <https://griffith.edu.au/annual-report> or on the Queensland Government Open Data website at <https://data.qld.gov.au>

Copies of this report are available in paper form by contacting Marketing and Communications on +61 7 3735 6741.



Griffith University is committed to providing accessible services to people from all culturally and linguistically diverse backgrounds. If you require assistance to understand the annual report, you can contact Marketing and Communications on +61 7 3735 6741 to arrange an interpreter to effectively communicate the report to you.



# Report to the Minister for Education, Minister for Industrial Relations and Minister for Racing

Presented to Parliament by Command

The Honourable Grace Grace MP  
Minister for Education, Minister for Industrial Relations and Minister for Racing  
PO Box 15033  
CITY EAST QLD 4002

24 February 2023

**Dear Minister**

I am pleased to submit for presentation, on behalf of the Council of Griffith University, this Annual Report 2022.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*, and
- the detailed requirements set out in the *Annual Report Requirements for Queensland Government Agencies*.

A checklist outlining the annual reporting requirements can be accessed at <https://griffith.edu.au/annual-report>

Yours sincerely



**The Hon Andrew Fraser**  
Chancellor  
Griffith University

# **Chancellor and Vice Chancellor's report**

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## 2022 Overview

After the challenges presented by the COVID-19 pandemic, 2022 has been a year of rebuilding for the Griffith community. It has been a delight to see our libraries, cafes, sports and social spaces buzzing with the return of staff and students, bringing life and vitality back to our campuses.

We recognise and acknowledge the accomplishments of our talented staff, who demonstrate excellence in research, teaching, partnerships and exceptional quality in providing professional services. Griffith University researchers continue to secure significant outcomes and deliver impact consistent with our vision of expanding human knowledge and transforming lives.

One silver lining of the COVID-19 pandemic has been the collective lesson of the importance of working together across local, state, and federal levels. As a university, we place great value on our mutually beneficial partnerships with government, industry, alumni and community groups. Collaboration with partners from across and beyond the University contributes to our overarching vision to create a better future for all.

## Institutional Highlights

One measure of Griffith's success in 2022 has been our sustained performance in international rankings. Griffith leapt 23 places in the Academic Rankings of World Universities to its highest ranking ever, with nine disciplines entering the top 100 in the world. We also rose by 19 places in the Leiden Centre for Science and Technology Studies (CWTS) rankings into the top 250 world universities.

Our globally renowned nursing and midwifery program came in at No. 2 in the ShanghaiRanking World University Rankings, with tourism and hospitality ranked third in the world. We were also proud of our results for law and criminology, which topped the Australian rankings.

As a future-focused institution driven to achieve positive impact, we pride ourselves in ranking highly in global sustainability rankings. In both the Times Higher Education (THE) Impact Rankings and the inaugural QS World University Sustainability Rankings, Griffith ranked in the top 100 globally.

We are enormously proud of the huge range of work our staff and students are doing to drive global change. Our researchers are driving world-class outcomes through our innovative research centres, institutes, and Griffith Beacons. In our efforts to build resilient infrastructure (SDG 9), we began the first stage of a four-year program to install solar panels across all our campuses with a view to driving our emissions towards zero.

Now that the world is open again, we are seeing Griffith students continue their outstanding success with 11 New Colombo Plan Scholarships in the Indo-Pacific announced in December, while distinguished staff and alumni travelled overseas on Rhodes, Fulbright and other prestigious international scholarships.

We continue to nurture the next generation of STEM innovators through our school partnerships in the local community. We partnered with Gilmour Space Technologies, Deloitte and Airbus to facilitate a satellite-building space project for secondary students from 11 local schools.

2022 also saw the launch of several major partnerships. Griffith University has partnered with leading healthcare company Sanofi, the University of Queensland and the Queensland Government in establishing a global mRNA vaccine hub—the Translational Science Hub—which promises to accelerate translational medical research in the state. We also entered into partnerships with the Commonwealth Bank of Australia, to undertake teaching and research on financial crime; the Queensland Performing Arts Centre, which will house our musical theatre program; and Corrections Queensland, to work on breaking the cycle of disadvantage for mothers in the prison system.

In this year's Commonwealth Games in Birmingham (22 July – 8 August), Griffith students and alumni achieved exceptional results to make Griffith the most successful university in the Commonwealth, with some amazing personal records from athletes. A total of 49 Griffith athletes (29 students, 14 alumni and six club members) took part in the Games, three of whom are para-athletes. Griffith athletes took home 31 gold medals, 13 silver and 14 bronze medals for a total count of 58. Our elite athletes are to be congratulated on their overwhelming success at these Games. Griffith Business student Madison de Rozario made history by becoming the first Australian para-athlete to win four gold medals at the Commonwealth Games (1500 m and the T53/54 Marathon), and recent graduate Emma McKeon became the greatest Commonwealth Games athlete of all time.

None of this year's extraordinary achievements would have been possible without the dedication and guidance of our Council members; the commitment and passion of our staff to ensuring the continuing success of Griffith; the ongoing generosity and support of our alumni, friends, supporters, and partners.

With the support of the broader Griffith community, we have been able to continue to explore ambitious and innovative solutions for greater research and societal impact as we strive to create a future that benefits all.

## Learning and Teaching

As students transition back to campus and we work towards a 'new normal' learning and teaching approach, there has been a focus on a hybrid flexible delivery strategy alongside efforts to enrich the student experience by establishing a strong community culture.

Increasing the career readiness of our student communities remains a core commitment for the University. In 2022, we introduced a revised employability strategy, alongside initiatives to enhance work-integrated learning (WIL) engagement across all groups. We also expanded our micro-credential offerings (particularly in areas of entrepreneurship and innovation) at undergraduate and postgraduate levels, which has been implemented by the University's academic groups with support from our Professional Learning Hub.

Eleven staff were recognised for their commitment to excellence in learning and teaching as Associate Higher Education (HEA) Fellows (with 360 fellowships awarded to Griffith staff to date). The scheme continues to grow, with HEA Fellowships demonstrating teaching quality and effectiveness across Griffith.

# Chancellor and Vice Chancellor's report

For the third consecutive year, our MBA program was ranked No. 1 in the world in the Corporate Knights Better World MBA Rankings, which recognises Griffith as a leader in delivering sustainable, innovative and values-led business education.

Griffith was also named a United Nations (UN) Millennium Fellows campus for the third consecutive year. We were one of only 200 universities chosen globally and the only Australian university to be selected, creating exciting opportunities for the students who participated.

## Research and Innovation

Griffith has a proud history of pioneering new directions in socially relevant research across interdisciplinary boundaries for the betterment of society. From advancing next-generation messenger RNA (mRNA) technologies to the discovery of the world's oldest cave paintings, Griffith's research outcomes provide positive social, cultural and economic benefits to the people of Queensland, Australia and the world. Our researchers strive to challenge norms and suggest solutions to humankind's greatest challenges.

We continue to implement our Research and Innovation Plan, which includes consolidating our global rankings and reputation, driving the uptake of our research impact agenda and increasing citation rates.

This was a record year for both research income and philanthropic support. Philanthropy included our largest single gift from the Paul Ramsay Foundation, which will help support important work on breaking the cycle of disadvantage for mothers and children in prison.

We were delighted to launch two new major interdisciplinary Beacons, which draw together academics from across a range of disciplines to work with external partners on topics of social significance. The Disrupting Violence Beacon focuses on the interactions between violence, inequality, trauma and gendered and racialised discrimination, while contributing to building and reforming institutions that do not perpetuate the cycle of violence. The Reimagining Disability—Creating Inclusive Futures Beacon has worked to establish Griffith's place in the broader disability and rehabilitation community while generating solution-orientated, outcome-driven research.

Griffith researchers achieved exceptional results in the Australian Research Council Discovery Project funding, with 17 grants awarded a combined \$7.7 million, placing Griffith equal eighth nationally for number of grants and ninth for total funding awarded.

The year finished with a very strong performance in the National Health and Medical Research Council (NHMRC) Ideas Grants, with four Griffith projects awarded a combined \$3.6 million.

## Our People

In 2022, Griffith farewelled Chancellor Henry Smerdon AO DUniv after a quarter-century of service—more than half of the University's life. Henry has been either Chancellor or Deputy Chancellor for most of that time. He has been a tireless champion of Griffith and, beyond his governance roles, has participated with enthusiasm in so many aspects of the life of the University. We sincerely thank Henry for being a staunch advocate and supporter for Griffith and wish him an enjoyable and fulfilling retirement.

The installation of the Honourable Andrew Fraser as the University's sixth Chancellor was a fitting culmination to an extraordinary year. As Griffith's first alumnus Chancellor, Andrew has a deep commitment to Griffith and to its values. At his installation ceremony, he reflected on his formative years at Griffith as a Bachelor of Laws/Bachelor of Commerce student as shaping the arc of his life and influencing his commitment to the Griffith mission of creating a better future for all.

The University also welcomed Ms Rebecca Frizelle OAM as Deputy Chancellor, together with Ms Amelia Evans, Ms Karen Prentis and Griffith alumnus Ms Jessica Rudd as Pro Chancellors.

In 2022, the University recruited a number of candidates to executive leadership roles:

- **Professor Shaun Ewen**, Deputy Vice Chancellor (Education), joined Griffith from the University of Melbourne, where he held the role of Pro Vice Chancellor (Place and Indigenous).
- **Professor Lee Smith**, Deputy Vice Chancellor (Research), joined Griffith from the University of Newcastle, where he was the Pro Vice Chancellor of the College of Engineering, Science and Environment.
- **Mr Marcus Ward**, Vice President (Advancement), joined Griffith from Monash University, where he was Chief Philanthropy Officer.
- **Professor Caitlin Byrne** has been appointed as Pro Vice Chancellor (Business). Caitlin joined Griffith in 2017 as a member of the Griffith Business School and Director of the Griffith Asia Institute.
- **Professor Neal Menzies** was appointed to the role of Pro Vice Chancellor (Sciences). Neal joined Griffith from the University of Queensland, where he held the role of Dean of Agriculture.
- **Professor Analise O'Donovan** was appointed to the role of Pro Vice Chancellor (Health), after serving as Acting Pro Vice Chancellor since 2021.

## Vale

The University was deeply saddened by the passing of several highly distinguished and respected colleagues who will be missed by many in the Griffith community.

### **Emeritus Professor Bill Lovegrove AO (1945–2022)**

A former Griffith Deputy Vice Chancellor, Professor Emeritus Bill Lovegrove AO passed away aged 77. Following his service to the University as Deputy Vice Chancellor (Research), he was Vice Chancellor of the University of Southern Queensland for eight years, from 2003 to 2011. We acknowledge and give thanks for his lifelong dedication to broadening access to tertiary education. In 2017, he was appointed an Officer in the General Division of the Order of Australia for distinguished service to leadership in the tertiary education sector, to developing academia in regional areas, and to cooperative research in a variety of fields.

### **Associate Professor Pat Wise (1950–2022)**

Associate Professor Pat Wise championed a vibrant and distinctive culture for humanities and the arts on the Gold Coast as Head of the School of Humanities, Languages and Social Science, and Deputy Director of the Griffith Centre for Social and Cultural Research. She championed women's leadership in the sector and public access to the arts. Following her retirement in 2021, Pat continued her work as an adjunct professor in supervising HDR candidates.

### **Emeritus Professor Allan Cripps AO (1950–2022)**

We pay tribute to Professor Emeritus Allan Cripps AO, as Griffith's founding Pro Vice Chancellor (Health) from 2005 to 2016, who led a distinguished career as a leading scientist in both clinical practice and academia. As Pro Vice Chancellor (Health), Allan established the Griffith University School of Medicine for the Gold Coast and the University's first rural health program. In addition to recognising his leading role in developing one of Australia's largest university health and medical teaching and research programs, we pay homage to his advocacy work to expand access to education for disadvantaged students.

During his tenure as Pro Vice Chancellor, Allan led the Mucosal Immunology Research Group. He published over 400 papers and mentored 47 doctoral candidates. On retiring, Allan was made Professor Emeritus at Griffith University, continuing his research into mucosal immunology as an active scientist. In 2015, he was awarded the Order of Australia for distinguished service to tertiary education as a senior administrator and to public health as a leading immunologist, academic and researcher.

### **Professor Emeritus Alan Mackay-Sim AM (1951–2023)**

Passing during the production of this report, Professor Emeritus Alan Mackay-Sim was lauded as one of Australia's 'titans' of science for his pioneering work in stem cell transplantation research that dramatically changed treatment options for paraplegia. His world-first clinical trial that successfully transplanted nasal cells into the spinal cord continues to benefit paraplegic patients. His contributions to neuroscience have significantly deepened understandings around the biological causes of neurological and psychiatric diseases and paved the way for drug discovery.

Alan received numerous awards and accolades for his work, including a Member of the Order of Australia (AM), Queenslander of the Year in 2003, and Australian of the Year in 2017. He was the recipient of a French Government Scientific Fellowship in 1991, the Neil Hamilton Fairley Medal (2018) for outstanding contribution to medicine, the Australasian Neuroscience Society Distinguished Achievement Award (2017), and the prestigious Eureka Science Prize in 2011.

Colleagues and friends will remember Alan not only as a visionary scientific innovator and champion of medical research, but as an exceptionally generous mentor. He leaves behind a legacy of research excellence and collegiality that will live on in his many students and associates.

# Honour roll

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## Fellowships

### Learned Academies

- Dr Fiona Foley (AAH, Hon.)
- Professor Stuart Bunn (AAS)
- Professor Paul Scuffham (AAHMS)
- Professor Jing Sun (IETI)
- Professor Huijun Zhao (AAS)

### ARC Future Fellows

- Dr Chris Brown
- Associate Professor Tim Gould
- Dr Sally May
- Professor Duncan McDonnell
- Professor Leanne Wiseman

### 2022 NHMRC Fellowships

- **Leadership Level:** Professor Kate Seib
- **Emerging Leadership Level:** Dr Laura Diamond, Dr Miaomiao Liu, Dr Leopold Aminde

### 2022 Higher Education Academy Principal Fellows

- Professor Jane Fowler
- Dr Paula Myatt
- Associate Professor Kate Galloway

## Awards

### 2022 Corporate Knights Awards

- Griffith University MBA: First Place, 2022 Better World MBA Rankings

### 2022 Australian Alumni Excellence Awards

#### *Alumnus of the Year*

- Dr Maria Antonio

### 2021 Australian Awards for University Teaching (AAUT)

#### *Teaching Excellence*

- Associate Professor Vinod Gopalan (Health)
- Dr Diana Tolmie (Creative Arts)

#### *Programs that Enhance Learning*

- Bachelor of Pharmacy Program: Dr Matthew Cheesman, Associate Professor Gary Grant, Ms Denise Hope, Mrs Lee Litfin, Ms Fiona Miller, Ms Susie Patton, Mrs Georgina Sanger, Mrs Briohny Spencer, Mr James Townshend

#### *Citations for Outstanding*

#### *Contributions to Student Learning*

- Bachelor of Medical Laboratory Science Program: Professor Indu Singh (Lead), Dr Ian Cassady, Dr Rebecca King, Dr Avinash Kundur, Dr Joanne Lewohl, Professor Roselyn Rose Meyer
- The Interactive Orals Team: Associate Professor Popi Sotiriadou and Mrs Danielle Logan-Fleming

### 2022 Council of Australasian University Directors of Information Technology (CAUDIT) Awards

#### *Excellence in Research Support*

- EcoCommons Australia and Biosecurity Commons

### Research Australia's 2020-21 Discovery Award

- Dr Mo Chen

### Achmad Bakrie Award (Indonesia)

- Mr Basran Burhan, Mr Adhi Agus Oktaviana, and Dr Pindi Setiawan (GCSCR)

#### *Honorary awards*

- Professor Adam Brumm (School of Environment and Science—Chemistry and Forensic Science) and Professor Maxime Aubert (GCSCR)

### 2022 Reimagine Education Awards

- **Bronze award for Management Education:** Griffith Business School values-based MBA
- **Bronze regional Oceania award:** Griffith Business School's Hybrid Interdisciplinary Curriculum

### Queensland Women in STEM Prize 2022

#### *'Breaking Barriers Award'*

- Dr Jennifer-Leigh Campbell

#### *Highly Commended*

- Dr Johanna Nalau

### Queensland Awards for Planning Excellence

#### *Thesis or Research Project Award*

- Ms Tayla Miller

#### *Wendy Chadwick Young Planner Bursary*

- **Runner-up:** Ms Ruby Stockham

#### *Young Planner of the Year*

- **Commendation:** Mr Tim Beck

## International Scholarships

### 2022 New Colombo Plan Scholars

- Ms Lilia Ben Dekhil, Ms Meg Fitzgerald, Mr Dean McCarthy, Mr Indio Myles, Mr Phoenix Potoi, Ms Kimberly Wong

### 2022 Ramsay Postgraduate Scholars

- Dr Grace Borchert
- Mr Michael Connors

# Honour roll

## National Honours

*Staff, students, alumni and honorary doctors of the University*

- Mrs Susan Bell OAM: Medal of the Order of Australia
- Mr Michael Robert Bryce OAM: Medal of the Order of Australia
- Mr Mans Carlsson OAM: Medal of the Order of Australia
- Dr Lenore Marcella Coltheart OAM: Medal of the Order of Australia
- Assistant Commissioner Brian Desmond Connors APM: Australian Police Medal
- Mr Zac Stubblety Cook OAM: Medal of the Order of Australia
- Mr Rowan Crothers OAM: Medal of the Order of Australia
- Dr Susan Elizabeth Davis OAM: Medal of the Order of Australia
- Ms Madison de Rozario OAM: Medal of the Order of Australia
- Mr Paul Donovan AM: Member of the Order of Australia
- Ms Christine Douglas OAM: Medal of the Order of Australia
- The Honourable Sam Doumany AM: Member of the Order of Australia
- Dr Peter Stephen Ellis OAM: Medal of the Order of Australia
- Ms Roslyn May English OAM: Medal of the Order of Australia
- Dr Michael Foley AM: Member of the Order of Australia
- Ms Jessica Fox OAM: Medal of the Order of Australia
- Ms Chelsea Mae Hodges OAM: Medal of the Order of Australia
- Ms Vanessa Jane Holben PSM: Public Service Medal
- Ms Jasmina Joldic PSM: Public Service Medal
- Professor Alfred Lam AM: Member of the Order of Australia
- Ms Therese Anne Lee OAM: Medal of the Order of Australia
- Ms Serena Lillywhite AM: Member of the Order of Australia
- The late Aunty Pamela Mam AM: Member of the Order of Australia
- Mr Nicholas Marshall OAM: Medal of the Order of Australia

- Dr Rachel McFadyen AM: Member of the Order of Australia
- Ms Emma McKeon AM: Member of the Order of Australia
- Professor Patrick Murray AM: Member of the Order of Australia
- Dr Kamarah Pooley AFSM: Australian Fire Service Medal
- Mr Oleg Stepanov OAM: Medal of the Order of Australia
- Dr Karolyn Vaughan OAM: Medal of the Order of Australia
- Mrs Natasha Vlassenko OAM: Medal of the Order of Australia
- Emeritus Professor Marianne Wallis AM: Member of the Order of Australia

## Individual Prizes

- Mr Majed Abuseif: 2022 Gold Coast Student Excellence Award Winner
- Mr Ahamed Hussain Baba: 2022 Queensland Excellence in Volunteering Management Award
- Associate Professor Lauren Ball: 2022 ACGR Award for Excellence in Graduate Research Supervision
- Mr William Barton: 2023 Queensland Australian of the Year
- Dr Bianca Beetson: Digital Award, Brisbane Portrait Prize
- Ms Wilma Brand: UN Millennium Fellows Class of 2022 Campus Director
- Mr Paul Donovan AM: Gold Coast Business Hall of Fame
- Mr Matt Floro: 2022 Mahla Pearlman Australian Young Environmental Lawyer of the Year
- Dr Fiona Foley: Doctor of Letters (honoris causa) (UQ)
- Mr Dean Gibson: Logie for the Most Outstanding Factual or Documentary Program
- Dr Anthony Lawrence: Peter Porter Poetry Prize
- Ms Leila Emily Murray: UN Millennium Fellows Class of 2022 Campus Director
- Dr Gavin Northey: 2021 Australian and New Zealand Marketing Academy (ANZMAC) Emerging Marketing Educator of the Year
- Ms Hayley Payne: 2022 Global Voices Scholar

- Mr James Pearce: 2022 Lord Mayor's Business Award for Excellence in International Business
- Professor Donna Pendergast: Award for Outstanding Service to Education and the Australian Council of Deans of Education
- Mr Lachlan Pendragon: Gold Student Academy Award (Animation)
- Dr Manosha Perera: Sunstar Perio Research Award
- Dr Hal Rice: Gold Coast Australian of the Year 2022
- Professor Cindy Shannon AM: Australian Medical Association (AMA) Queensland Excellence in Health Care Medal
- Dr Kristyn Sommer: Universities Australia 'Pitch it Clever' Award
- Ms Lee Sin (Ainsley) Tiew: 2022 Malaysian Australian Alumni Council (MAAC) Distinguished Young Alumni Award
- Mr Reuben Tsang: 2022 Elisabeth Murdoch Prize
- Mr Yuchao Wang: 2022 CPA Australia-China Alumni Award for Corporate Achievement
- Professor Howard Wiseman: 2021 Walter Boas Medal
- Professor Howard Wiseman: Australian Institute of Physics Walter Boas Medal
- Dr Yiping Yan: 2022 Australian Institute of Traffic Planning and Management QLD Young Professional Award
- Her Excellency the Honourable Dr Jeannette Young PSM AC: Companion in the Order of Australia



# Birmingham 2022 Commonwealth Games

## Gold medals

- Ms Grace Brown (Women's Time Trial)
- Mrs Gretel Bueta (Women's Netball)
- Ms Kristina Clonan (Women's 500 m Time Trial)
- Ms Madison de Rozario OAM (Women's 1500 m T53/54; Women's T53/54 Marathon)
- Mr Matthew Denny (Men's Discus)
- Ms Lily Dick (Women's Rugby 7s)
- Ms Meg Harris OAM (Mixed 4x100 m Freestyle Relay)
- Ms Demi Hayes (Women's Rugby 7s)
- Ms Chelsea Hodges OAM (Women's 4x100 m Medley Relay)
- Mr Mack Horton OAM (Men's 4x200 m Freestyle Relay)
- Mr Tim Howard (Hockey)
- Ms Shayna Jack (Women's 4x100 m Freestyle Relay)
- Ms Jess Jonassen (Women's T20 Cricket)
- Ms Cara Koenen (Women's Netball)
- Ms Emma McKeon AM (Mixed 4x100 m Freestyle Relay; Women's 50 m Butterfly; Women's 50 m Freestyle; Women's 4x100 m Freestyle Relay; Mixed 4x100 m Medley Relay; Women's 4x100 m Medley Relay)
- Ms Kaylee McKeown OAM (Women's 100 m Backstroke; Women's 200 m Backstroke; Mixed 4x100 m Medley Relay; Women's 4x100 m Medley Relay)
- Ms Kiah Melverton (Women's 4x200 m Freestyle Relay)
- Ms Beth Mooney (Women's T20 Cricket)
- Mr Cassiel Rousseau (Men's 10 m Platform)
- Mr Cody Simpson (Men's 4x100 m Freestyle Relay)
- Mr Zac Stubblety-Cook OAM (Men's 200 m Breaststroke; Mixed 4x100 m Medley Relay)

## Silver medals

- Ms Meg Harris OAM (Women's 50 m Freestyle)
- Ms Shayna Jack (Women's 100 m Freestyle)
- Ms Rosie Malone (Women's Hockey)
- Ms Emma McKeon AM (Women's 100 m Butterfly)
- Ms Kaylee McKeown OAM (Women's 200 m Individual Medley)

- Ms Kiah Melverton (Women's 400 m Individual Medley; Women's 800 m Freestyle)
- Ms Ella Sabljak (Women's Wheelchair Basketball 3x3)
- Mr Cody Simpson (Men's 4x100 m Medley Relay)
- Mr Brendon Smith (Men's 400 m Individual Medley)
- Mr Zack Stubblety-Cook OAM (Men's 100 m Breaststroke; Men's 4x100 m Medley Relay)
- Mr Jesse Wagstaff (Men's Basketball 3x3)

## Bronze medals

- Mr Domonic Bedggood (Men's Synchronised 10 m Platform)
- Mr Matt Hauser (Cycling Men's Individual Sprint Distance; Relay Team)
- Ms Chelsea Hodges OAM (Women's 50 m Breaststroke; Women's 100 m Breaststroke)
- Mr Mack Horton OAM (Men's 400 m Freestyle)
- Ms Shayna Jack (Women's 50 m Freestyle)
- Ms Emma McKeon AM (Women's 100 m Freestyle)
- Ms Kaylee McKeown OAM (Women's 50 m Backstroke)
- Ms Kiah Melverton (Women's 400 m Freestyle)
- Mr James Moriarty (Cycling Men's 4000 m Team Pursuit)
- Ms Lani Pallister (Women's 800 m Freestyle)
- Mr Cassiel Rousseau (Men's Synchronised 10 m Platform; Mixed Synchronised 10 m Platform)

# Griffith Awards

## 2022 Blues Awards for Sporting Excellence

### Most Outstanding Sporting Achievement

- Mr Zac Stubblety-Cook (Swimming) and Jessica Fox (K1)

### Academic Athlete of the Year

- Ms Grace Brown (Cycling and Master of Marketing)

### Hall of Fame Inductees

- Mrs Deborah Acaon, Mr Michael Anderson, Mr Michael Bohl, Professor Kristine Toohey AM

## 2022 Griffith Honorary Doctorates

- Mr Tony Albert DUniv
- Dr Pat Anderson AO DUniv
- Dr Jennifer Cronin DUniv
- Mr Phil Duncan DUniv
- Ms Jennifer Herd DUniv
- Mr Dong-ho Kim DUniv
- Ms Melissa Lucashenko DUniv
- Mr Karl Morris AO DUniv
- Mr Mark Peters OAM DUniv
- Ms Ann Robilotta-Glenister OAM DUniv
- Mrs Else Shepherd AM DUniv
- Dame Meg Taylor DUniv
- Ms Patrea Walton PSM DUniv

## Three Minute Thesis (3MT) Competition

### Winner

- Mr Shaun Ziegenfusz

### Runner Up

- Ms Jacqui Cuny

### People's Choice

- Ms Tori Seydel

## 2022 Griffith University Alumni Awards

### Overall Winner

- Ms Melissa Lucashenko DUniv

### Outstanding International Alumnus

- Dr Di Jiangli and Dr Antoni Tsaputra

### Outstanding First Peoples Alumnus

- Professor Dennis Foley

### Young Alumnus of the Year

- Mr Beny Bol OAM

# Honour roll

## 2022 Vice Chancellor's Gala Awards

### Research Excellence Awards

- **Early Career Researcher Award:** Dr Laura Diamond, Griffith Centre for Biomedical and Rehabilitation Engineering (Menzies Health Institute Queensland)
- **Mid-Career Researcher Award:** Associate Professor Muhammad Shiddiky, Queensland Micro- and Nanotechnology Centre (QMNC)
- **Promoting Industry Engagement in Graduate Research Award:** Professor Sally-Ann Poulsen and Dr Maria Halili, Griffith University Node of the ARC Industrial Transformation Training Centre—Centre for Fragment Based Design (Griffith Institute for Drug Discovery)
- **Research Impact Award:** Professor Vicky Avery, Centre for Cellular Phenomics (Griffith Institute for Drug Discovery)
- **Research Group or Team Award:** The Global Wetlands Team (Coastal and Marine Research Centre): Professor Rod Connolly, Dr Christina Buelow, Dr Sebastian Lopez-Marcano, Dr Michael Sievers, Ms Kristin Jinks, Dr César Herrera Acosta, Dr Fernanda Adame Vivanco, Associate Professor Christopher Brown, Ms Briana Holgate, Professor Brendan Mackey, Dr Mischa Turschwell, Dr Ryan Pearson
- **Research Supervision Award:** Professor Wendy Moyle, Menzies Health Institute Queensland
- **Research Leadership Award:** Professor Brydie-Leigh Bartleet, Creative Arts Research Institute
- **Highly Commended in Research Leadership Award:** Professor Michele Burford, Australian Rivers Institute

### Internationalisation Awards

- Professor Sarojini Choy, School of Learning and Professional Studies
- Nanjing University of Chinese Medicine (NUCM) Teaching Team, School of Environment and Science
- **Highly Commended:** Dr Sohil Khan, School of Pharmacy and Medical Sciences

### Teaching Awards

- **Excellence in Early Career Teaching:** Ms Laura Irvine-Brown, School of Health Sciences and Social Work
- **Excellence in Sessional Academic Teaching:** Dr Kelly Shoecraft, School of Humanities, Languages and Social Science
- **Excellence in Learning and Teaching Leadership:** Associate Professor Amanda Daly, Office of the Dean, Learning and Teaching (Griffith Business School)
- **Excellence in Teaching:** Dr Janice Bass, School of Nursing and Midwifery

### Professional and Support Staff Awards

- **Excellence in Client Partnership:** Ms Suzanne Rosolen, Senior Legal Counsel, Legal Services
- **Highly Commended for Excellence in Client Partnership:** Mr Bernie Girard, Principal Data Insights Analyst, BI and Analytics Team, Finance
- **Excellence in Enhancing Research:** The EcoCommons and BioSecurity Commons Platform Teams
- **Excellence in Enhancing Student Experience:** The Co Design Lab Team
- **Excellence in Driving Impactful Domestic Engagement:** The Gold Coast Health and Knowledge Precinct Project Office Team
- **Excellence in Innovation:** The Digital Library Infrastructure Transformation (DLIT) Project Team
- **A Remarkable Contribution:** Mr Scott Feely, Senior Finance Business Partner, Planning, Performance and Partnering Team, Finance
- **Excellence in Leadership:** Mrs Kelly Bailey, Manager, Group Program Services, AEL Dean (Learning and Teaching)
- **Excellence in Leadership:** Ms Dianne Smith, Head of Finance Service Delivery, Finance
- **Excellence in Driving Impact Against Sustainable Development Goals:** The Simulation and Practical Experience (SPE) School of Nursing and Midwifery (SoNM) Technical Partners Health (TPH) Team
- **Highly Commended for Excellence in Driving Impact Against Sustainable Development Goals:** Ms Ruth Simpkins, Director Child Care – CLF Child Care Tallowood
- **Excellence in Sessional Academic Teaching:** Dr Kelly Shoecraft, School of Humanities, Languages and Social Science

## Griffith SRC Student Leadership Awards

### Best Marketing and Promotional Design

- Griffith Screen Society (winner); Griffith University Forensic Science Society, Griffith Technology and Sciences Association (distinctions)

### Best Event

- Planning and Environment Griffith Students Ball (winner); Griffith University Engineering and Electronics Club – Networking Night, Griffith University Tabletop Guild for Cos-Con (distinctions)

### Community Focused Club of the Year

- Griffith University ENACTUS Club (winner); Campus Christian Movement Griffith (distinction)

### Cultural Club of the Year

- Griffith University NAKAMA – Japan Society (winner); Indonesian Students Association of Griffith University (distinction)

### Professional/Academic Club of the Year

- Griffith Criminology Student Society (winner); Sustainable Business Collective (distinction)

### Special Interest Club of the Year

- Griffith University Rainbow Society (winner); Griffith University Music Society (distinction)

### Club Administrator of the Year

- Chloe Shaw

### Club of the Year

- Griffith University Aviation Association (winner); Griffith University Soaring Society (Distinction)

### New Club of the Year

- Griffith Languages Club (winner); Griffith Psychology and Counselling Club, Griffith University Education Society (Distinction)

## **Year in review**

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# Year in review

## January

- Griffith Business School announces establishment of the Centre for Applied Energy Economics and Policy Research, which provides and publishes independent energy advice and thought leadership for industry and government
- Viral immunologist **Professor Suresh Mahalingam** is appointed to a World Health Organization advisory group working to combat viruses such as dengue and Zika
- Seventeen Discovery Projects led by Griffith University researchers are awarded over \$6.9 million in funding by the Australian Research Council (ARC)
- Institute for Glycomics researchers are awarded more than \$1.1 million in National Health and Medical Research Council (NHMRC) funding to develop new antibiotics to treat multi-drug-resistant infections
- Griffith experts deliver waste management training to Indonesian decision-makers through the Australia Awards' Waste to Energy (WTE) Short Term Award course
- Griffith Asia Business Internship (GABI) program receives over \$200,000 in New Colombo Plan funding for 2022

## February

- Griffith researchers participate in trial to turn human urine into fertiliser in city parklands, reshaping the future of wastewater infrastructure
- Creative writing lecturer **Dr Anthony Lawrence** wins Peter Porter Poetry Prize for his love poem, *In the Shadows of Our Heads*
- Griffith researchers find that aerosol sunscreens are unable to deliver sunscreen in mildly windy conditions, resulting in poor UV protection
- Griffith launches a new long-term research initiative, Reimagining Disability: Creating Inclusive Futures, to solve the most pressing challenges for people living with disability
- Griffith research and teaching are recognised at the Australian Awards for University Teaching (AAUT)
- Griffith researchers conduct a world-leading trial assessing the role of exercise as therapy for women with recurrent ovarian cancer
- Griffith enters a three-year partnership with Queensland Ballet, delivering a host of internship opportunities, research collaborations and training initiatives
- Griffith welcomes the return of international students after two years of travel restrictions arising from the COVID-19 pandemic

## March

- The Australian Red Cross establishes a temporary Emergency Operations Command Centre at Nathan campus in response to severe floods
- Griffith research finds that some therapies successful in treating rheumatoid arthritis may have applications to further understanding of treating mosquito-borne viruses
- Researchers at Griffith's Institute for Glycomics announce planned commencement of human trials for their groundbreaking malaria vaccine
- Griffith researchers discover how to successfully switch off a key pathway of nerve fibre breakdown in debilitating neurodegenerative disorders such as Parkinson's disease

## April

- Griffith's music, visual arts and film programs collaborate to deliver a concert and series of school workshops in Longreach
- Griffith improves its position in all five broad subject areas ranked in the annual QS World University Rankings by Subject
- Griffith researchers design a vaccine candidate for a pathogen that causes severe infection in immunocompromised people
- Griffith partners with Tweed Shire Council to support a development program for emerging Aboriginal and Torres Strait Islander town planners
- Griffith is ranked in the top 100 universities globally for performance against the UN's Sustainable Development Goals in the Times Higher Education Impact Rankings
- Griffith welcomes students from across South East Queensland high schools to take part in a project to build and launch a cube satellite, or CubeSat

## May

- Griffith officially launches its Reconciliation Statement, reaffirming its commitment to reconciliation, in the lead-up to National Reconciliation Week
- A study co-authored by Griffith researcher **Dr Wade Hadwen** finds the past 30 years of management methods on the Great Barrier Reef do not adequately address climate change threats
- Professor Michael Petraglia** is named as the new director of Griffith's Australian Research Centre for Human Evolution (ARCHE)
- Professor Caitlin Byrne** is announced as Pro Vice Chancellor (Business) following the departure of **Professor David Grant**
- Griffith researchers discover a new variant of the Hendra virus that may pass to horses and humans much more widely across Australia than previously known
- The Griffith Asia Institute signs a memorandum of understanding (MOU) with the Asian Development Bank Institute (ADBI) to cooperate on economic development research and capacity-building in the Asia-Pacific
- Griffith hosts Her Excellency the Ambassador of Uruguay, **Dianela Pi**, at Nathan campus to discuss intergenerational practice
- Griffith researchers publish studies exploring the impact of stressors such as climate change, pollution and run-off sediment on coastal ecosystems
- Professor Stuart Bunn** and **Professor Huijun Zhao** are elected Fellows of the Australian Academy of Science in recognition of their contributions to research
- Eighteen Griffith student athletes and swim team members are named on the Australian team for the Birmingham Commonwealth Games

## June

- Griffith achieves Silver Tier status in the Australian Workplace Equality Index (AWEI) for the first time in the 2022 LGBTQ Inclusion Awards
- Griffith's first Creative Arts Open Day is held at South Bank campus
- Gold Coast campus welcomes athletes from across the Pacific for the week-long Gather, Adjust, Prepare, Sustain (GAPS) program prior to the Birmingham Commonwealth Games

- Griffith's MATE Bystander program and QMusic partner on new initiative to create safer spaces for women, First Nations and LGBTQI+ people at music venues
- Griffith names **Dr Caroline Riot** as Director, Brisbane 2032 Engagement to spearhead the University's strategy in the lead-up to the 2032 Brisbane Olympics and Paralympics
- The Transform Lives Program, a Griffith-led project designed to support the wellbeing and social inclusion of mothers in the corrections system, receives a multimillion-dollar donation from the Paul Ramsay Foundation
- Griffith Asia Institute helps to deliver the 12th annual APEC Asia-Pacific Financial Inclusion Forum, attended by representatives from over 20 Asia-Pacific economies

## July

- Griffith Experience Day for Year 11 and 12 students is held at Nathan and Gold Coast campuses
- Griffith-led study develops a model to predict the success of Marine Protected Areas based on historical fishing pressure and environmental conditions
- Griffith researchers play a crucial role in successfully lobbying for the protection of a unique fossil site in South Australia, which contains the only known extensive underwater vertebrate deposits in Australia
- Griffith research shows a clear link between lowering body mass index (BMI) and preventing non-communicable obesity-related diseases
- Social Marketing @ Griffith expands project to reduce koala deaths in South East Queensland
- Griffith climate researchers call for Great Barrier Reef to be listed as 'In Danger' to increase protection of World Heritage-listed sites that are vulnerable to climate change impacts
- Griffith's nursing subjects rank second in the world for the third year running in the ShanghaiRanking Global Ranking of Academic Subjects, with nine in total ranking in the top 100 globally
- **Associate Professor Md Sayed Iftexhar**, PhD candidate **Kelsey Chapman** and the team behind the Griffith-backed Dignity Project are announced as nominees for the 2022 Australian Museum Eureka Prizes
- More than 50 Griffith students and alumni head to Birmingham to participate in the 2022 Commonwealth Para-sport Games
- Gomerai man **Dr Phil Duncan** is awarded an honorary doctorate in recognition of his work protecting waterways and preserving Indigenous knowledge and education

## August

- Griffith's annual Open Day is held at Nathan and Gold Coast campuses
- Former Queensland Tourism Industry Council chief executive **Daniel Gschwind** joins Griffith Institute for Tourism (GIFT) as a Professor of Practice
- Griffith alumnus **Emma McKeon** becomes most successful Commonwealth Games athlete in history
- Twenty-nine Griffith athletes win 58 medals across 48 events at the Birmingham Commonwealth Games

- Griffith-led research reveals that decreased wind and higher temperatures accompanying climate change can cause bigger algal blooms
- Griffith researchers partner with Traditional Custodians to create the Mitchell River Story Map, a collaborative bridging of modern science and traditional cultural knowledge
- Griffith launches two cancer research centres backed by \$4.6 million in funding from the Australian Cancer Research Foundation (ACRF)
- Griffith-led researchers confirm *Homo sapiens* lived in the Kalahari Desert more than 20,000 years ago, defying conventional wisdom
- Griffith Asia Institute launches the Inclusive Growth Hub, a focal point for research and capacity-building activities for positive economic outcomes for the Asia-Pacific's poorest and most vulnerable segments of society
- Griffith archaeologists are awarded the Achmad Bakrie Award, one of Indonesia's most important awards for science, technology, social thought and literature
- Griffith alumnus **Dr Manosha Perera** is honoured with a Sunstar Perio Research Award for her thesis research into oral cancer
- Griffith study on fatigue's impact on truck drivers receives almost \$200,000 in federal funding for a research trial
- Griffith research finds visits to protected areas such as national parks result in productivity and mental health gains

## September

- Griffith welcomes its sixth Chancellor, **the Hon Andrew Fraser**, following the retirement of **Mr Henry Smerdon DUniv AM**
- Griffith co-hosts former Governor General **Dame Quentin Bryce AD** and former prime minister **Julia Gillard** for a Women of the World event at Customs House
- Griffith researchers contribute to research investigating a newly identified molecule that protects bacteria against viruses
- PhD student **Shaun Ziegenfusz** wins Griffith's 3MT presentation final
- Griffith co-leads Indonesian research expedition that discovers earliest-known evidence for Stone Age surgery
- Griffith recognises names winners at its annual Outstanding Alumni Awards, with renowned author **Melissa Lucashenko** winning the overall Outstanding Alumnus prize
- Griffith becomes the only Australian university to be named a United Nations Millennium Fellows Campus for 2022
- Griffith hosts the three-day Oceania Olympic and Paralympic Network workshop at Gold Coast campus
- Griffith receives more than \$1.7 million in funding for four ARC Discovery Early Career Researcher Awards (DECRA)
- Griffith-led study finds constructed wetlands act as a barrier preventing the spread of microplastics through the environment
- The Audi Foundation donates an Audi A7 to the School of Engineering and Built Environment
- **Associate Professor Peter Hedegus** is selected to premiere his film, *Sorella's Story*, at the Venice International Film Festival
- Griffith announces partnership with the Queensland Performing Arts Centre (QPAC)
- **Dr Kristyn Sommer** receives a Universities Australia Pitch It Clever Award for her research into the role of robots in assisting children's learning and cognitive development

# Year in review

## October

- Griffith hosts the two-day Change Conference for its first in-person event in two years
- Griffith's Institute for Glycomics partners with Sanctuary Cove Golf and Country Club for third year running to raise funds for breast cancer research
- Griffith hosts its annual community fun run, the Toohey Trail Run
- Griffith Institute for Drug Discovery (GRIDD) receives over \$1.4 million in federal funding to develop new drugs to treat schizophrenia
- Griffith researchers use biochemical profiles from the blood of sea turtles to monitor the health of wild populations
- Griffith University Council elects **Rebecca Frizelle OAM** as its new Deputy Chancellor
- Griffith researchers are awarded more than \$4 million in NHMRC Investigator Fellowships
- Griffith hosts the Australian Women's National Rugby League team at Gold Coast campus for their preparation ahead of the World Cup
- Griffith-led study shows animals' positive and negative impacts on coastal restoration
- Griffith partners with Commonwealth Bank to develop a new academy focused on addressing financial crime
- Two Griffith University projects are recognised with wins at the 2022 Council of Australasian University Directors of Information Technology (CAUDIT) Awards
- Griffith partners with Swiss company LimmaTech Biologics to develop a world-first gonorrhoea vaccine
- Griffith Film School PhD student **Lachlan Pendragon** wins a Gold Student Academy Award for his film, *An Ostrich Told Me the World Is Fake and I Think I Believe It*
- Griffith electrical and electronic engineering student **Angus Brawley** is selected as one of 13 new Global Voices Scholars for November's COP27 UNFCCC Climate Talks event in Egypt
- Griffith is ranked 66th globally, first in Queensland and sixth in Australia in the inaugural QS Sustainability Ranking

## November

- Griffith researchers **Dr Johanna Nalau**, **Professor Susanne Becken**, **Professor Brendan Mackey** and **Professor Heather Keith** join COP27 UNFCCC Climate Talks conference in Egypt
- Griffith researchers recreate a 20-year-old study at Lamington National Park to investigate the effects of climate change on insects
- **Professor Huijun Zhao** receives an Australian Academy of Technological Sciences and Engineering (ATSE) Fellowship for his significant contributions to developing sensing technology
- Griffith researchers partner with University of Alberta scientists to start human clinical trials for a Streptococcus-A vaccine
- Griffith's MBA program is awarded first place in the Corporate Knights Better World MBA Ranking for the third consecutive year
- Griffith's Sports Blues Awards honour 83 elite athletes who are current or former students of the University
- Griffith Business School hosts over 400 business and academic leaders, students and alumni at its inaugural Better Business Dinner in Brisbane

- Griffith Asia Institute collaborates with researchers from the Indo-Pacific to examine the risks related to economic hardship and food insecurity experienced by women in the region during the first two years of the COVID-19 pandemic
- **Associate Professor Jennifer Boddy** is named as Griffith's Dean of Sustainable Development Goals (SDG) Performance
- Griffith researchers use autonomous vehicle technology to help find ancient sites in the Mariana Islands
- Griffith becomes new sponsor of the Queensland Thunder water polo team for the 2023 season
- Griffith seeks expressions of interest from landlords and developers for its planned CBD campus
- Griffith students win two out of three awards at the 2022 Minister's Planning Awards and Planning Institute of Australia Queensland Awards for Planning Excellence
- Griffith hosts the Inclusivity in Play Pitch Festival to co-create solutions for increased participation in and access to sport, recreation and tourism for Queenslanders with disability
- Griffith Asia Institute researchers partner with the Indonesian National Research and Innovation Agency and CSIRO to pilot the Global Burden of Animal Diseases (GBADs) framework in Indonesia
- Griffith hosts over 100 Indigenous school students from around South East Queensland for its second Deadly U Experience at Logan campus
- **The Hon Anna Bligh AC** is named as the first ambassador for Griffith's Malaria Vaccine Project
- Paralympic basketballer **Georgia Munro-Cook** is named a Research Fellow of Griffith's Reimagining Disability: Creating Inclusive Futures research initiative
- Seventeen Griffith-led Discovery Projects are awarded more than \$7.7 million in ARC funding
- About 200 Griffith students depart on overseas mobility programs for the first time since 2020

## December

- Griffith joins \$280 million partnership to deliver mRNA vaccine outcomes
- Griffith announces plans to source 50% of its energy needs from Queensland's Columboola Solar Farm through a tailored contract with the publicly owned CS Energy
- Eleven Griffith students are awarded scholarships to work and study internationally under Australia's New Colombo Plan scheme
- Former federal **MP Terri Butler** joins Griffith's Climate Ready Initiative (CRI) advisory board
- Griffith research receives four grants worth more than \$3.6 million through NHMRC Ideas Grants
- Griffith hosts representatives of Zeotech and Cleanaway to discuss a collaborative research program to address landfill methane emissions
- Griffith's first Pro Vice Chancellor (Health), **Professor Emeritus Allan Cripps AO**, passes away
- Five honorary doctorates, 4,904 graduating students and Griffith's first alumnus Chancellor, **the Hon Andrew Fraser**, are acknowledged in ceremonies across Brisbane and the Gold Coast

# Operational performance

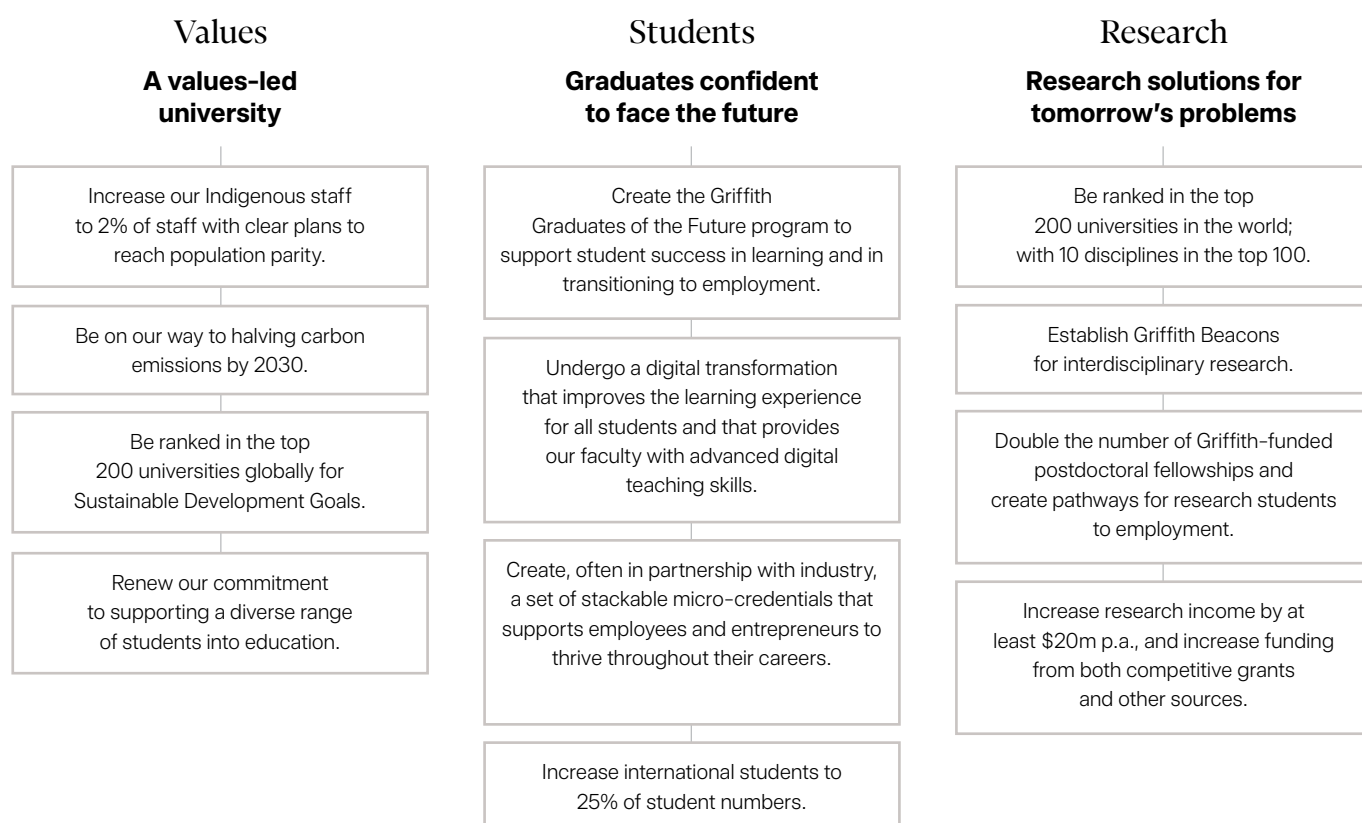
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# Operational performance

Griffith's Strategic Plan 2020–2025, *Creating a Future for All*, outlines the vision and mission of the University as well as the key actions and outcomes the University plans to achieve in the period to 2025—Griffith's 50th anniversary since first admitting students.

The Strategy is structured around six interrelated core commitments, which cascade from our values and include the core activities of high-quality teaching and research, enabled by strategic partnerships, a substantial renewal of our campuses and a significant investment in people.

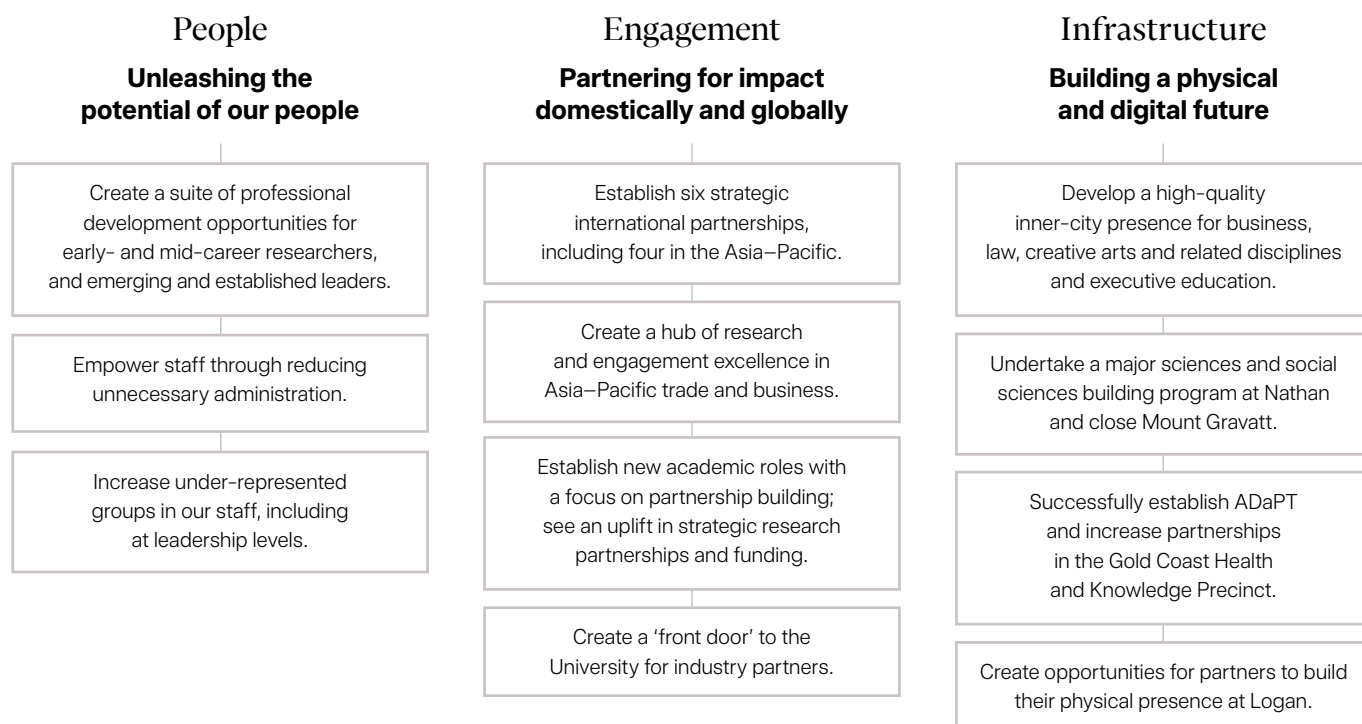
By 2025, we will:





Using these commitments as a framework, this section summarises the University's operational performance against key targets and indicators for 2022.

Although the University is still working to mitigate the lasting effects of the COVID-19 pandemic, it continued performing strongly in several areas across all six of its major commitments throughout the year.



# Operational performance

## Core commitment 1—Values

### A values-led university

#### Indigenous student participation, graduations and retention

In 2022, Griffith proudly graduated 180 Indigenous students—more than in any previous year—including seven higher degree by research students. This outcome is complemented by the Department of Education’s most recent available data, from 2021, which found Griffith ranks third nationally in the number of Indigenous students graduating in a year.

2022 actuals	2022 target
2.9% (est.)	2.8%

First Peoples students as a percentage of participation of all domestic onshore

Griffith is also one of the leading universities nationally in Indigenous student participation. In 2022, preliminary data indicates 1,177 Indigenous students enrolled at Griffith. This represents a 2.9% participation rate for Indigenous students (as a percentage of domestic onshore students) in 2022, exceeding the University’s target of 2.8%.

Although results for Indigenous student success—which measure academic performance by comparing the EFTSL of courses passed and attempted—will not be available until early 2023, a key imperative for Griffith is to support the diverse cohorts of students to succeed at university and go on to fulfilling careers. Griffith aims to exceed the national average for student retention by 2025, which requires a whole-of-university approach, based on best practice and available evidence and informed by students as partners. The approach is coordinated through academic programs, support services and enhanced data across the student life cycle.

2022 actuals	2022 target
71.6% (est.)	74.9%

Indigenous retention

While Griffith improved and exceeded its target for Indigenous student retention in 2021, preliminary data indicates Griffith’s student retention rate, including for Indigenous students, was below the targets set for 2022 (estimated 71.6% Indigenous student retention rate in 2022, target of 74.9%).

This mirrors a decline in outcomes for the wider domestic student population. Thus, improving student retention is a key priority for 2023, and Griffith is allocating additional resource to inform this focused work.

#### Indigenous leadership in Learning and Teaching

In March 2022, Associate Professor Marcus Waters was appointed Dean (Learning and Teaching—Indigenous). Assoc Prof Waters works closely with the PVC (Learning and Teaching) and the academic groups on the implementation of strategies to strengthen the University’s performance in Indigenous learning and teaching. A key and initial focus for the Dean is developing a more comprehensive framework for teaching Indigenous content in Griffith’s degrees.

#### Community partnership

Griffith was pleased to establish a formal collaboration with the Institute for Urban Indigenous Health Ltd (IUIH) in December 2022, with an initial focus on workforce development, research and pathways and outreach programs. Working with IUIH’s Deadly Choices team and the NRL and AFL, Griffith’s Logan campus hosted Deadly U, a three-day on-campus program of sport, culture and academic sessions designed to engage young Indigenous students in years 7–10 with higher education and pathways to university.

The participants were delighted that the Gold Coast Suns and Gold Coast Titans players spent time engaging students in games and activities to build enthusiasm and promote higher education. Over 100 Aboriginal and Torres Strait Islander students from 14 schools across South East Queensland participated in Deadly U 2022.

#### Domestic low SES student representation

As a university that believes education should be for everyone, Griffith is proud of its significant proportion of students who come from low socioeconomic status (SES) backgrounds.

2022 actuals	2022 target
14.8%	n/a

Proportion of low SES as a percentage of Griffith’s domestic student population

In 2022, 14.8% of the total domestic student population were classified as low SES under the Statistical Area 1 (SA1) measure, which assigns students’ addresses to the latest available census data from the ABS.

Although the University did not have a formalised target for this measure in 2022, the result is nonetheless an encouraging one, and puts it on track to meet its current 2023 target of 14.83%.

## Carbon emission reduction

Griffith's commitment to protecting the environment and engaging in sustainable practice dates to its foundation, and this year was no exception to that dedication. In 2022, Griffith continued its trend of exceeding its carbon emission reduction target, reducing its emissions by a further 1.4% year-on-year to reach a total reduction of -38.7% relative to its 2010 baseline. Emissions are tracked using a July to June reporting period, with annual outcomes finalised in October of each year.

2022 actuals	2022 target
-38.7%	-30%

Carbon emission reduction relative to 2010 baseline

While the University remains on track to meet its overall goal of a 50% reduction against the 2010 baseline by 2030, electricity consumption remains the single largest generator of emissions across its campuses. In order to address its power needs while meeting the reduction targets Griffith has set for itself, from early 2023, when Queensland's new Columboola Solar Farm is projected to reach full export capacity, all power purchased from the grid to run Griffith's campuses will be 50% renewable. In addition, existing on-campus generation will be supplemented by a further investment in on-campus solar as part of a multi-year on-site generation program.

## Core commitment 2—Students

### Graduates confident to face the future

#### Domestic student retention and demand

Following solid performance in 2020 and 2021, the proportion of students progressing into 2022 experienced a slight decline, impacted by a strong labour market. National outcomes are not yet available to confirm if this trend was experienced sector-wide.

2022 actuals	2022 target
82.3% (est.)	83.6%

Domestic retention

Similarly, the demand from domestic fee-paying postgraduate (FPPG) and other students was significantly lower than anticipated, representing an estimated income of \$45.1M in 2022 against a target of \$56.8M. Student demand has been a volatile performance measure. The macro-economic outlook impacts prospective student choice, which is being felt across the sector.

2022 actuals	2022 target
\$45.1M (est.)	\$56.8M

Domestic FPPG and other student demand

These are the University's lowest results against these measures since before 2019. This—given the increased cost of living, increased competition, the impact of the COVID-19 pandemic and restructured student fee brackets, among other factors—reflects the particularly challenging environment in which tertiary institutions are operating.

#### Domestic student experience

Despite the disappointing results for domestic student retention and demand, the University surpassed its target for the overall domestic student experience in 2022. Measured through the annual Student Experience Survey (SES) administered to current students in August and September, the University achieved an experiential approval rate of 82.6% against a target of 81.2%.

2022 actuals	2022 target
82.6% (est.)	81.2%

Domestic student experience

This is an improvement on 2020 and 2021's results but remains below the University's most recent high point in 2019. The consistent improvement over the past three years is encouraging, and reflective of the work being done by professional and academic staff across the University to improve the learning, teaching and broader student experience of Griffith's student community.

Griffith's targets for this performance measure reflects the most recently available national top quartile; therefore, 2023 and future targets will be confirmed when the national outcomes for 2022 are released in (likely) March 2023.

# Operational performance

## International student representation

2022 actuals	2022 target
17.0% (est.)	12.1%

International student representation, reflected as a % of international student load relative to total student load

International student load in the year to December exceeded our target, reaching 17.0%. This favourable result is in part attributable to the earlier-than-expected opening of the Australian borders, which were closed when targets were set. Given this indicator is measured as a percentage of total student load, it also reflects softer domestic demand and associated decline in the domestic student cohort.

The positive result has also been driven by significant pent-up demand from students who delayed commencing their university studies until they could be on campus, which has helped offset a declining pipeline of enrolments from key pathway partners, including Griffith College and the Griffith English Language Institute (GELI). Delays in visa processing also saw larger numbers of students enrolling in Trimester 3 than anticipated, with their commencement deferred from the Trimester 2 intake.

## International retention

International student retention is 5% below the target, at 87.0%. While the Queensland border reopened in early 2022, several factors combined to present a challenging set of circumstances for many international students, including:

- limited flight availability
- high travel costs
- reduced capacity for visa processing in the Department of Home Affairs (DHA)
- restrictions associated with ongoing COVID-19 elimination strategies in mainland China
- a continued high incidence of mental health issues in the international student cohort (both on and offshore)
- an emerging crisis in relation to the accessibility and affordability of appropriate accommodation.

2022 actuals	2022 target
87.0% (est.)	92.1%

International retention

Additionally, while TEQSA granted flexibility to providers in relation to international student visa holders studying offshore during 2022, some professional accreditation bodies in Australia and in students' home countries were less accommodating of online study. There were also some academic courses and programs that Griffith was not able to offer online options for, meaning students needed to take a leave of absence from their studies until they could return onshore.

## International student experience

The International Student Barometer is the global benchmarking survey from where the metric for this KPI is drawn, and it is undertaken biennially, with the next survey due to be conducted in the first half of 2023.

A key focus throughout 2022 was supporting the positive and successful transition of international students as they returned to or commenced their studies on campus. In addition to the traditional first-year cohort, there were a number of students well into their Griffith program who had not been able to come onshore until the borders opened this year, while others were returning after two years away.

2022 actuals	2022 target
n/a	n/a

International student experience

A dedicated International Student Arrivals project manager role was established in early 2022, working closely with colleagues across Griffith International, Academic Groups, other central service areas, and the Student Representative Council and Gold Coast Student Guild, to coordinate welcome and outreach activities for this cohort.

## Graduate employment

Griffith continues to mature its employability ecosystem and capacity to help our students build strong graduate identities and transition to the world of work. The DVC (Education) Employability Series was one of several engagement activities bringing together staff (academic and professional), students, industry partners, alumni, and sector experts together to discuss how to improve student's 'career readiness'.

2022 actuals	2022 target
85.6%	85.1%

Graduate employment

During 2022, more than 1,000 current students participated in Careers and Employability Week events, highlighting the importance Griffith places on preparing its future graduates for the emerging economy and ever-changing employment landscape.

This commitment was reflected in a positive result for graduate employment—as measured in the Graduate Outcomes Survey (GOS)—in 2022, with the University surpassing its target of 85.1%, reaching a rate of 85.6%. This is a significant turnaround from 2021 and arrests a three-year-long slide for this result—which hit its nadir last year—to achieve Griffith's highest score against this performance indicator since before 2019.

## Griffith University enrolments

Total enrolments		2020	2021	2022
		49,943	49,269	45,722
Academic career	Bachelor degree	36,633	36,614	33,504
	Higher degree coursework	7,791	7,573	7,124
	Higher degree research	1,792	1,775	1,910
	Other postgraduate	2,458	2,843	2,109
	Other	1,269	464	1,075
Attendance type	Full-time	35,139	33,848	30,747
	Part-time	14,804	15,421	14,975
Campus	Gold Coast	20,138	19,450	18,476
	Logan	1,683	1,566	1,308
	Mt Gravatt	3,865	4,133	3,989
	Nathan	11,974	11,066	10,029
	South Bank	3,273	3,278	3,083
	Offshore	681	440	171
	Online	6,931	7,908	7,458
	Other	1,398	1,428	1,208
Citizenship	Domestic	41,499	42,121	38,405
	International	8,444	7,148	7,317
Enrolment type	Commencing	19,710	17,825	16,587
	Continuing	30,233	31,444	29,135
Gender	Female	30,001	30,218	28,444
	Male	19,759	18,872	17,081
	Other	183	179	197
Group	Arts, Education and Law	14,675	15,350	14,300
	Griffith Business School	10,521	9,428	8,512
	Griffith Health	15,303	16,028	14,932
	Griffith Sciences	8,181	8,011	7,799
	Other	1,263	452	179

**Note:** 2022 figures are preliminary.

Overall student numbers in 2022 experienced a notable—but not unexpected—drop from the previous two years across the University, as a combination of external factors negatively affected both commencing and continuing cohort sizes.

However, despite a second consecutive year of declining domestic enrolments, Griffith is encouraged to see an increase in enrolments from international students following the reopening of Australia's borders and lifting of COVID-era restrictions on overseas travel. Also encouraging is the fact that interest in higher degree research programs reached its highest level since 2019—the only academic career level, aside from 'other' enrolments, to experience an increase.

Students choosing to study part-time, although nominally fewer than in 2021, continue to represent an increasing proportion of Griffith's cohort, reaching 32.75% in 2022, up from 31.3% the previous year. Reflective of the overall reduction in student numbers, no individual academic group or campus population increased throughout the year.

# Operational performance

## Core commitment 3—Research

### Research solutions for tomorrow’s problems

In 2022, Griffith continued to produce significant number of research outputs (3,855 out of 109,301 in Australia as at January 2023) including journal articles, books, chapters, conference papers and other indexed outputs. A large proportion of research publications are in health and medicine, environmental sciences, tourism and education.

#### Global rankings

Griffith continued to improve its position across several global rankings in 2022, building on prior years of progress towards its goal to be ranked in the top 200 universities in the world by 2025.

The University maintained its position in the Top 300 in the 2022 Times Higher Education (THE) Rankings, improving its performance in eight of the 13 indicators used to measure institutional progress across teaching, research, knowledge transfer and international outlook.

2022 actuals	2022 target
251–300	n/a

THE World University Rankings

Reflecting its work in pursuit of the United Nations Sustainable Development Goals (SDGs), Griffith was ranked first in Australia for progress towards SDG 16, Peace, Justice, and Strong Institutions, and first in Queensland for SDG 11, Sustainable Cities and Communities, in the THE Impact Rankings. Griffith ranked 92 out of 1,525 participating universities, an excellent outcome given a 23% increase in participants compared with the previous year.

Griffith once again performed well in the annual ShanghaiRanking Global Ranking of Academic Subjects 2022, with 37 subjects ranked in the top 500, including 21 in the top 200 and nine in the top 100 globally. Standout results were Nursing, which was ranked second globally, and Hospitality and Tourism Management, ranked third globally, with both ranked first in Australia. Law (51–75 band) also ranked first in Australia, with Dentistry and Oral Sciences (51–75) ranking second and Marine and Ocean Engineering (32nd overall) placing third. Other top 100 subjects included Education, Computer Science and Engineering, Water Resources, and Energy Science and Engineering.

Griffith also saw strong results in several other well-regarded rankings:

- **QS World University Rankings by Subject**—Griffith improved in all five broad subject levels, including three subjects ranking in the global top 50 (Hospitality and Leisure Management, 25th; Nursing, 26th; and Sports-related subjects, 31st)
- **QS Sustainability Ranking**—Griffith ranked 66th globally in the inaugural QS Sustainability Ranking for 2023, including placing first in Queensland overall and 6th in Australia. Griffith was additionally ranked 3rd for environmental impact and 12th for social impact in Australia.
- **Academic Ranking of World Universities**—Griffith climbed 23 places to 267th, making it the second-highest-ranked university in Queensland, scoring higher in 2022 for four of the ranking’s six indicators: highly cited researchers, *Nature and Science* articles, total publications, and publications per capita.
- **US News Best Global Universities Ranking**—Griffith placed 203rd in the world, and 15th in Australia.
- **The Australian 2022 Research supplement**—This supplement named the top Australian researchers and research institutions in 250 fields of research over eight disciplines, with the aim of highlighting the excellence and relevance of Australia’s research effort. Griffith researchers topped six fields and Griffith was the top institution in six fields. Griffith was also named the leader in Australia in disability and rehabilitation research and was in the top five for quantum technology.

### Griffith Beacons and Spotlights

Griffith Beacons are interdisciplinary research concentrations funded over five years to provide the research framework to address some of society’s most pressing challenges. The Griffith Spotlights—smaller projects (usually two years in length) were created to encourage and support short-term interdisciplinary research that is likely to achieve high impact. The Griffith Spotlights program was under review in 2022, with a revised set of guidelines to be rolled out in 2023.

The Reimagining Disability: Creating Inclusive Futures Beacon, led by Professor Elizabeth Kendall, was established in 2022, complementing the existing Climate Action Beacon and Disrupting Violence Beacon. Reimagining Disability: Creating Inclusive Futures is a collaborative alliance between research, education, industry, and healthcare organisations across private, government and non-government sectors. The Beacon aims to deliver bold and life-changing innovations for people with neurological conditions, and is committed to:

- a collective and creative vision for the future built by uniting experts from diverse sectors and disciplines in a collaborative solution-focused community
- sustainable solutions designed with stakeholders through genuine, authentic relationships with individuals with a disability, world-class industry leaders and the community
- ambitious, ethical solutions to the most important and long-standing challenges faced by people with neurological conditions
- equitable and open access to life-changing innovations, knowledge and evidence.

## Delivering research outcomes

Griffith's 2022 Higher Education Research Data Collection (HERDC) reportable research income for 2021 was \$94.37 million, which was the highest income return reported for the University and an increase of \$7.75 million (9%) over the 2020 figure of \$86.61 million. Griffith recorded increases in several income categories, including \$4.02 million for Australian Competitive Grants income, \$2.41 million in Other Public Sector Research Funding, and \$2.38 million for Industry and Other Funding for Research. However, the University also recorded a decrease of \$1.07 million in the category of Cooperative Research Centre Funding. This income is audited and finalised by 30 June in the following year.

2022 actuals	2022 target
\$94.37M	\$98M

External research income as reported in the annual Australian Government Higher Education Research Data Collection (HERDC)

Griffith received a range of National Health and Medical Research Council (NHMRC) and Australian Research Council (ARC) awards during 2022, including four NHMRC Investigator Fellowship grants totalling \$4 million, four NHMRC Ideas grants totalling \$3.6 million, 17 grants totalling \$7.7 million in funding in the ARC Discovery Project scheme, and more than \$2.7 million for ARC Linkage project outcomes. In addition, four early-career researchers were awarded more than \$1.7 million in ARC Discovery Early Career Researcher Awards.

Other projects to receive major research funding grants during 2022 included:

- Livelihoods in Forest Ecosystem Recovery—A multi-institutional research team led by Professor Helen Wallace from the Centre for Planetary Health and Food Security was awarded \$3.54 million in funding from the Australian Centre for International Agriculture Research.
- Drug Discovery for Schizophrenia Using Patient-derived Stem Cells—A Griffith Institute for Drug Discovery team partnering with colleagues from Deakin University was awarded Medical Research Future Fund Stem Cell Therapies Mission grant funding of \$1.425 million.
- Improved Respiratory Support in Remote Settings for Children: A Paediatric Acute Respiratory Intervention Study (PARIS) on Country—Dr Donna Franklin, of the Menzies Health Institute Queensland, was awarded \$1.63 million in grant funding through the Medical Research Future Fund (MRFF) 2022 Models of Care to Improve the Efficiency and Effectiveness of Acute Care program.

## Commercial and contract research partnerships

Griffith's income through commercial research and technology transfer partnerships has remained strong throughout 2022. This year, the University entered into over 650 commercial research partnerships valued at more than \$30 million, including:

- the development of a next generation COVID-19 vaccine by Menzies Health Institute Queensland researchers that overcomes the limitation of current vaccines on the market, in partnership with a vaccine company in India supplying to over 50 countries; clinical trials are expected to commence in 2023
- a commercial clinical trials arrangement with a global biopharmaceutical clinical research organisation to undertake a Phase 3 clinical trial to evaluate the efficacy and safety of a monoclonal antibody drug in adult participants for a central nervous system disease
- the School of Applied Psychology's large-scale funding from the Queensland Department of Children, Youth Justice, and Multicultural Affairs to provide a Family Interaction Program (FIP) to address challenging child behaviours and intellectual and developmental delays
- Social Marketing @ Griffith's continued relationship with the Queensland Department of Environment and Science for their koala protection programs—early results suggest car strike on koalas has shown reductions of 80% within the Logan City Council region
- the Griffith Centre of Biomedical and Rehabilitation Engineering (GCORE) piloting a paediatric surgical planning and digital twin technique to reduce surgical time (-27%), radiation doses (-56%) and exposure (-45%) for both patients and the surgical team
- the School of Information and Communication Technology's Cyber Security Skills Partnership funding from the Department of Industry, Science and Resources, to increase the quantity, quality, and diversity of SEQ's cyber security workforce.

# Operational performance

## Core commitment 4—People

### Unleashing the potential of our people

#### Equal representation of female staff at academic Level D and E

After three years of consistent gains, Griffith fell short of meeting its 2022 target for gender equality at academic Level D and E. The University dropped from 45.8% in 2021 to 44.7% in 2022—1.8% shy of its goal of 46.5%.

To meet its target of gender parity for these academic levels by 2025, Griffith will have to close a 2.8% deficit between its projected outcomes for 2023 and its actual results at the end of 2022. The University's commitment to achieving this goal—and a more inclusive and diverse workplace more broadly—remains of utmost importance. This was reflected in 2022 by Griffith's inclusion once again in the annual LGBTQ Inclusion Awards (Australian Workplace Equality Index (AWEI), Pride in Diversity), at which it achieved Silver Tier status for the first time.

2022 actuals	2022 target
44.7%	46.5%

Equal representation of female staff at academic Level D&E

#### Equal representation of female professional staff at HEW Level 10 and above

In contrast to the results for academic Level D and E, the University has already surpassed its 2025 goal for gender parity among HEW Level 10 professional staff.

2022 actuals	2022 target
52.6%	48%–52%

Equal representation of female professional staff at HEW Level 10 and above

This continues a trend over the past several years of exceeding annual targets for this performance indicator, with Griffith passing the 50% mark in 2021. This year, the proportion of women working at professional staff HEW Level 10 rose again to 52.6%, 0.6% above the upper limit of the University's general target for 2025 to reach 48%–52%.

## Staff satisfaction and engagement

Following its introduction in 2021, Griffith's annual Employee Engagement Survey was once again conducted in August. The survey measures employee outcomes against three measures:

- Engagement—representing the level of job satisfaction and staff commitment to Griffith
- Wellbeing—reflecting the emotional wellness of staff at work and their ability to successfully manage job stress
- Progress—reflecting staff perceptions about organisational performance.

2022 actuals	2022 target
Engagement: 76%	76%
Wellbeing: 63%	62%
Progress: 64%	65%

Staff satisfaction and engagement

The latter, at 64%, was the only criteria in which the University did not reach its target (65%) in 2022. Employee wellbeing surpassed its 2022 target (62%) to pre-emptively meet its 2023 target of 63%, while engagement met its target of 76% for the year. These results were consistent with 2021's survey, reflecting a continued strength of performance this year in areas including University values, role clarity, gender equity, supervision and teamwork, and health and safety.

## Core commitment 5—Engagement

### Partnering for impact domestically and globally

#### International partnerships

The University's strategic international partnerships continued to develop in 2022, following consultation undertaken to identify:

- Griffith's strengths and value proposition for prospective international strategic partners
- the core benefits of whole-of-university strategic partnerships and outcomes sought from these relationships
- the potential for strategic partnership with an existing network of universities
- measures of success.

A Coordinator, Strategic Partnerships was appointed in September 2022, and opportunities to join an international partnership network are currently under consideration.



## Asia–Pacific engagement

In 2022, the International Development Unit helped deliver 20 professional development courses for government and non-government partners from 32 countries in the Asia–Pacific, including Fiji, Solomon Islands, Papua New Guinea, Indonesia, Thailand and Laos. Reaching almost 500 professionals from a diverse range of organisations, these programs focus on building capacity across themes including climate change and water management, renewable energy technology, disaster risk management, sustainable tourism and inclusive leadership. The total value of programs delivered via a range of funding sources was \$6.5M, with a further \$6M awarded in 2022 for programs to be delivered in 2023.

Griffith entered into 23 new partnerships in the Asia–Pacific to further academic and research collaboration, articulations and Griffith English Language Institute (GELI) pathways. A further 16 agreements were renewed in the region.

In late April, approval was given to resume student travel for global mobility programs, with additional COVID-related risk management practices in place. Demand for student mobility has recovered quickly following the suspension of all programs in April 2020. A large number of academic-led programs that had been delayed, including many with associated New Colombo Plan funding from previous years, resumed in the Asia–Pacific in Trimester 3 2022 to destinations including Vietnam, Japan, Thailand, Indonesia, South Korea, Malaysia, Vanuatu, French Polynesia, Fiji and India.

Griffith achieved another exceptional result in the prestigious New Colombo Plan Scholarship program for 2023, with 11 out of 12 nominated Griffith students being awarded the scholarship, which has a value of up to \$74,500. Following this year's result, Griffith is now the lead university in Australia for this program, having been awarded the most scholarships (67) out of all participating universities across the country since the program's inception in 2014.

Under the NCP 2023 Mobility Program round, Griffith was awarded \$130,350 to support 35 students to undertake mobility projects in Fiji and Vanuatu from January 2023. This is in addition to the \$902,000 in funding awarded in 2021 for projects commencing in 2022, which will fund 189 students across 17 projects being delivered until September 2024.

## Local partnerships and engagement

The December announcement of a strategic partnership between international pharmaceutical company Sanofi, the Queensland Government, Griffith University, and the University of Queensland to create a Translational Science Hub (TSH) in Queensland was a milestone for the state. The TSH will implement a new generation of mRNA vaccines, with a focus on chlamydia in the first instance. Griffith University played a significant role in supporting the state government-led initiative, and a significant proportion of the TSH research and clinical trials will be conducted in Griffith facilities on the Gold Coast and at Nathan.

In November, Griffith entered into a significant partnership with Commonwealth Bank of Australia (CBA) to develop skills and processes to investigate and manage financial crime. The partnership, which would see 3000 bank staff being trained through a Griffith University Academy in Financial Crime Investigation and Compliance, extends for four years. Other banks, superannuation providers and regulators have also expressed significant interest in participating in the academy.

The Gold Coast Health and Knowledge Precinct (GCHKP) also released its first Strategic Plan this year, setting the direction for Queensland's leading innovation precinct over the next five years. Griffith is a primary funding partner and operator of the precinct. The plan's targets include creating 3,000 new jobs, \$250 million in new commercial developments, \$46 million in annual commercial research income and \$440 million in additional value to the Queensland economy by 2027.

Looking ahead to the Griffith Brisbane 2032 Olympics and Paralympics, a new Games engagement team was established in 2022, led by Dr Caroline Riot, an experienced research leader with over a decade of involvement with the International Olympic Committee (IOC). Dr Riot is leading development of a strategy and connected partnerships to support Griffith's approach to the Games. The Brisbane 2032 Olympic and Paralympic Games will showcase South East Queensland's ability to deliver major events and produce legacy infrastructure and capabilities for the state—and position Griffith as the leading sports and community university in Australia.

## Philanthropic income

In 2022, Griffith secured philanthropic funds exceeding \$28.4M, surpassing our goal of \$18M. This is the University's best philanthropic performance to date. This result builds on the strong performance of recent years, with Griffith securing its largest single philanthropic grant from the Paul Ramsay Foundation to support the Transforming Corrections to Transform Lives project, led by Professor Susan Dennison from the Griffith School of Criminology and Criminal Justice.

2022 actuals	2022 target
\$28.4M	\$18M

### Philanthropic income

The Institute for Glycomics' Sarcoma Research Project, undertaken in collaboration with Perez Scremini Uruguay, secured full funding worth \$2.1M over three years, supported by three partners including a private trust, the Australian Lions Childhood Cancer Research Foundation and the Bourne Foundation. The Institute also secured a further \$1M in support from the directors of GC Value Pty Ltd.

The University also received a significant bequest of \$815,324 from the estate of Mr Tom Daley in support of The Daley Family Scholarship endowment for student scholarships for medical research into Streptococcus A, Rheumatic Heart disease, Ross River Virus and Meningitis. Additionally, more funds than ever were raised for the Brighter Futures Scholarships from staff, alumni and donors, with over 600 Griffith staff contributing to this program through payroll giving and donations to the Annual Appeal.

# Operational performance

## Core commitment 6—Infrastructure

### CBD campus proposal development

Griffith is continuing to work on expanding its presence in inner-city Brisbane with a new flagship campus. The campus will accommodate both the Griffith Business School and Griffith Law School, presently located at Nathan, and facilitate teaching for information technology. Griffith's pathway college, Griffith College, will also be accommodated at the campus, and Griffith's first purpose-built postgraduate centre will be located there. As the front door of the University in the Brisbane CBD, the campus will feature engagement spaces to showcase Griffith's strengths, attract students, and increase industry and government collaboration. Located in proximity to heavy rail, key busway nodes, and future light-rail stations, the new vertical campus will offer unparalleled access to education, world-class research, and industry for a wider demographic of Queenslanders.

Following advice from the state government that, due to ongoing considerations regarding the 2032 Olympics overlay requirements within the Roma Street Cross River Rail Precinct, it could not confirm whether Griffith's preferred site would be available until late 2023, Griffith has proceeded with an alternative plan to establish its CBD campus. Following an extensive analysis of alternative options, it has been determined that leasing space in an existing or soon to be completed new building is the preferred way forward. An Expression of Interest was released to the market in November seeking submissions from landlords and developers with buildings in the Brisbane CBD that could meet Griffith's requirements. Subject to the responses received, the University is planning to have a preferred location identified and lease executed before the end of 2023.

### A vision for Nathan campus

The long-term vision for Nathan is to create a lively and engaging campus that reflects our ambition to transform lives and add to human knowledge and understanding. The process of developing a new master plan for the Nathan campus, a long-term roadmap to manage growth and change, commenced in 2021. The draft spatial and staging plans, endorsed by Council in December 2022, set out preferred locations and indicative timing for existing and new uses to be delivered over the next 20 years. The proposed projects seek to underpin the long-term relevance and sustainability of the campus by improving student attraction and retention; creating a "porous" campus that invites the community in and introducing new on-campus populations (i.e., school, commercial & residential mixed-use).

Stage 1 projects include:

- the new teaching, learning and workplace building, currently referred to as N82, which will be in the heart of the campus where the existing N13 Environment building is presently located. The ambition for N82, as a functional, sustainable and iconic building, is to support activation of the campus and to provide inclusive and contemporary facilities for the relocation of learning, teaching and research spaces from the Mount Gravatt campus. Detailed design has progressed over 2022, and the project is on program to start construction in 2023.
- a significant refurbishment of three existing buildings, on which work commenced in 2022, together with a new technical annex to provide contemporary, fit for purpose science facilities and allow the decanting of the current occupants in N13.
- a new Health and Wellbeing Centre providing high-quality sporting amenity at Nathan and housing the psychology clinics relocating from Mt Gravatt.
- new and/or refurbished student accommodation to be delivered in the new campus heart in collaboration with experienced student accommodation partners.

## Continuing to grow the Gold Coast campus

### ADaPT Facility

Located within the Gold Coast's 200-hectare Health and Knowledge Precinct, the Advanced Design and Prototyping Technologies (ADaPT) facility will be unique in Australia, providing end-to-end services to industry, from design through to advanced 3D-printed prototypes and unique end-use devices. ADaPT will align with and incorporate the University's long-term strategic direction for collaboration between disciplines in an industry-focused, research-driven commercial environment—a space where industry and the University combine to create global impact. Organisations that have expressed interest in being a part of this facility or utilising its services work in a diverse range of fields including health, aviation, space and engineering.

Griffith's presence in this world-class precinct will be a catalyst for increasing interest and investment in a precinct that is a unique global business location for high-tech industry development, research collaboration and jobs of the future, a new way ahead for Australia's leading lifestyle city and Asia-Pacific's emerging health and innovation hub. With the site secured, concept plans complete and development approval in place, Griffith is well placed to progress onto detailed design and procurement once funding arrangements are secured. Griffith is seeking co-investment from the state and federal governments to support the delivery of the ADaPT facility.

### Student Accommodation

To cater for the increasing student load at our Gold Coast campus, Griffith has commenced discussions with its existing on-campus student accommodation provider to expand the number of beds. Subject to reaching a mutual agreement, it is planned to have the new accommodation ready for occupation in 2025.

## Engaging with the community through the Logan campus

The Logan campus plays a vital role in the local community, and Griffith has created strong partnerships with surrounding key institutions such as Logan Hospital, TAFE, Council and community organisations. The campus currently has considerable available space, and the ambition is to attract investment and expand the on-campus presence of industry and government partners, research collaborators, services and community facilities.

A review of the Logan campus master plan identified opportunities for further campus development to act as a catalyst to engage the local community and deepen existing teaching and research, and associated industry partnerships. Prior to implementing the master plan opportunities identified, the focus across 2022 has been to gain a deeper understanding of the long-term learning, teaching and research vision for the campus. This vision will inform the future direction and the highest and best-use opportunities identified to be pursued. As part of this process, and consistent with the intent of the campus master plan, a lease was granted to Ohana College to develop a co-educational secondary school offering a safe, inclusive and future-focused educational and well-being program. Construction of the school is well under way and the first students will be welcomed in 2023.

## Exiting the Mt Gravatt campus

Planning to ensure a coordinated and timely exit from the Mt Gravatt campus is well underway with a detailed action task list established and resourcing and funding in place. In preparation for the exit of Mt Gravatt we will look to minimise investment in new infrastructure and reduce ongoing maintenance and operating costs whilst ensuring the campus has a level of activation and amenity for staff and students right up until the planned closure date.

Works have now commenced on re-purposing the existing student accommodation at Mt Gravatt into transitional crisis accommodation, as announced by the State Government at the Housing Summit in September. In the first quarter of 2023 the University will work closely with the State Government to resolve tenure arrangements, to enable tenants to occupy the site. Prior to works commencing on the student accommodation buildings the majority of the existing furniture and equipment was donated or sold. The careful disposal of excess furniture/equipment will continue across the broader Mt Gravatt campus until exit to minimise waste to landfill and deliver maximum benefit to the community and the University.

## The Griffith Digital Master Plan: a digital strategy to deliver on core commitments to 2025

The first horizon of the Digital Master Plan commenced this year, which builds out technology capabilities to support the delivery of a new learning management system whilst simplifying technologies and reducing administration through greater levels of automation. The Plan provides a thorough understanding of the current-state technology baseline for the University and an agreed digital vision and roadmap for the future state. Our roadmap will be delivered over three horizons to manage critical dependencies and deliver value more quickly.

The Plan will improve the digital experience for all and allows the University to become more responsive. The Plan will guide future investment and deliver simplified and easy-to-use services and better student and staff experiences.

In alignment with Griffith's Strategic Plan 2020–2025, the Digital Master Plan will provide the implementation roadmap to build our new virtual learning environment, next-generation customer relationship management system and digital research infrastructure. Outcomes from the roadmap will streamline and automate domestic and international student admissions through to course selection and enrolment. Additionally, the Plan will enhance the experience for Griffith's external partners (including alumni and industry) and provide the University's researchers with access to high-quality technology to contribute and compete with their peers on a global scale.

Components of the Digital Master Plan are well underway, including the implementation of Canvas for our new learning management system in Trimester 3 2022. A new curriculum management system was selected with an expected phase 1 delivery in 2023 that will enable the codification of course and program requirements and the automation of administrative processes over multiple years. Further work in improvements to admissions processes will continue by focusing on Higher Degree Research students after completing the international admissions process improvements in 2021 to reduce processing and application turnaround to improve conversions.

Simplification of existing systems is well underway with remedial work to remove complexity in the financial system to decades of custom functionality that is creating overheads and complexity. Improved reporting and decision-making will be at the centre of the improvements. It is expected a contract will be awarded in early 2023 that will fast-track the acceleration of the University to transition to the cloud to enable a greater level of flexibility and agility to respond to market conditions by having digital infrastructure that is responsive.

## Cyber Security Improvement Program

The Digital Master Plan has identified data as a valuable resource and at the core of the University's operations and decision-making processes. As we continue to invest in building our data capabilities to improve decision-making and personalise the services provided to our students, it is important to improve our cyber security capabilities to protect data managed by the University. The growth of our data continues to accelerate every year an ongoing investment is required to manage the sophisticated cyber-attacks impacting Australian organisations.

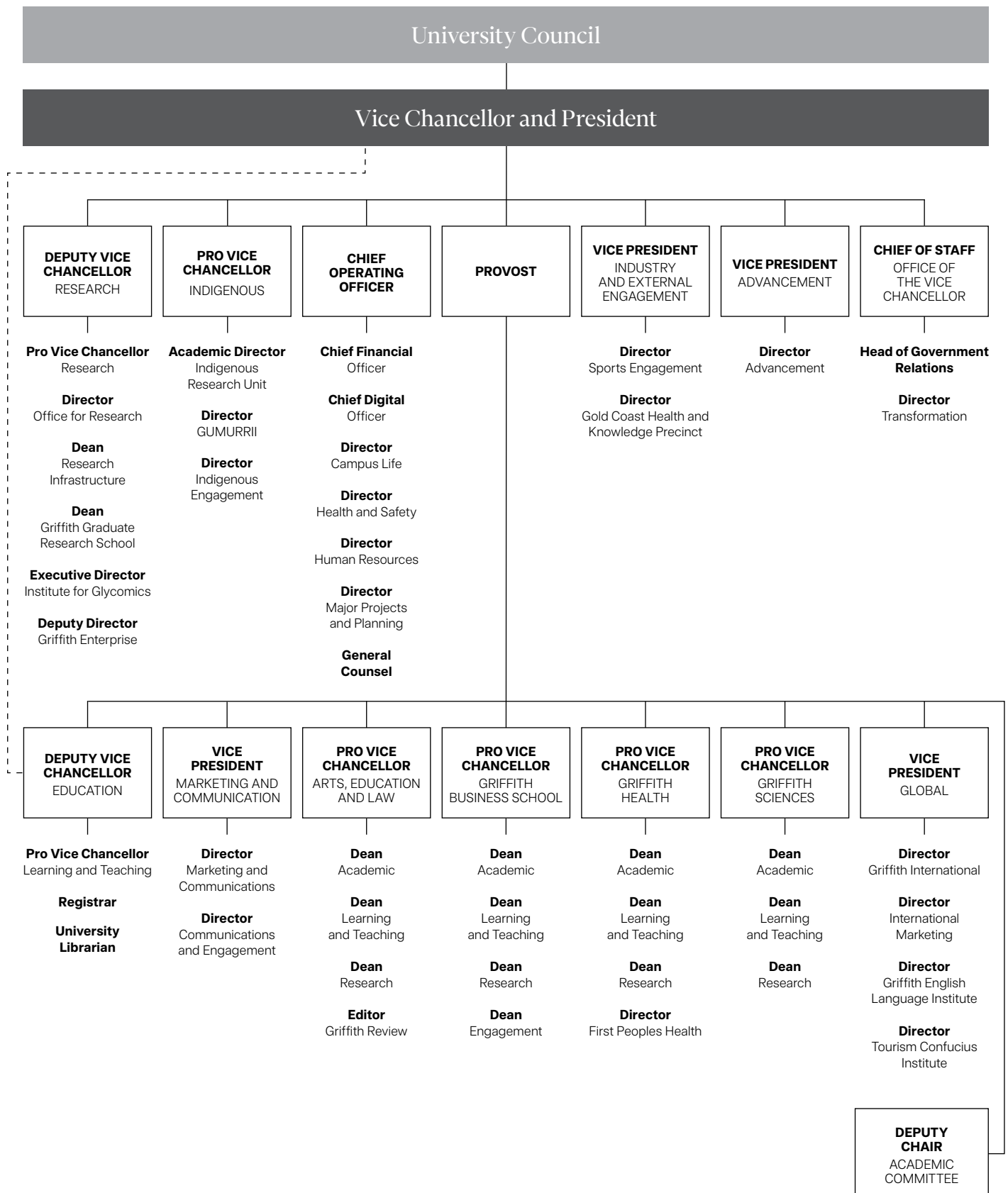
To counter the threats, Griffith has significantly invested in its Cyber Security Improvement Program (CSIP). CSIP is a multi-year collective of projects and initiatives that will uplift the University's security maturity. This uplift reduces Griffith's cyber security risk profile, improves its capability to evade a significant cyber event and, in the event of an attack, reduce detection and response times. The program of work is progressing as planned with controls being incrementally implemented whilst responding to changing threats as advised by the Australian Cyber Security Centre (ACSC).

# Governance

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# Management and structure

## Organisational structure



# Governance

## Enabling legislation

Griffith University is constituted under the *Griffith University Act 1998* (the Act) as a body corporate and has a common seal.

The University was established on 21 September 1971 under the *Griffith University Act 1971*.

## Functions

In accordance with the functions outlined in Section 5 of the Act, the University:

- provides education at university standard
- provides facilities for study and research generally and, in particular, for people in the cities of Brisbane, Gold Coast and Logan
- encourages study and research
- encourages the advancement and development of knowledge, and its application to government, industry, commerce and the community
- provides courses of study or instruction (at the levels of achievement the Council considers appropriate) to meet the needs of the community generally and, in particular, the people in the cities of Brisbane, Gold Coast and Logan
- confers higher education awards
- disseminates knowledge and promotes scholarship
- provides facilities and resources for the wellbeing of the University's staff, students and other persons undertaking courses at the University
- exploits commercially, for the University's benefit, a facility or resource of the University, including, for example, study, research or knowledge, or the practical application of study, research or knowledge, belonging to the University, whether alone or with someone else
- performs other functions given to the University under the Act or another Act.

## Campuses, academic groups and support services

Through its organisational and management structure, Griffith fosters coherence and cooperation in its teaching, research and service, and promotes the efficient and effective deployment of resources across its five physical campuses and one digital campus.

Academic units, including schools and departments are organised into the following four groups to facilitate learning and teaching, research and service activities across campuses:

- Arts, Education and Law
- Business
- Health
- Sciences.

Research is also conducted within the Deputy Vice Chancellor (Research)'s portfolio—for example, through the Institute for Glycomics.

Support services are organised as central functions that operate across all campuses, supporting learning and teaching, research and engagement activity. This structure supports consistent service levels, efficient resource use, and access to professional support and specialist expertise for all areas.

## Griffith campuses

- Gold Coast
- Logan
- Mount Gravatt
- Nathan
- South Bank
- Digital

## Controlled entities

Using powers granted under Section 65 of the *Griffith University Act 1998*, the University has these controlled entities:

- International WaterCentre Pty Ltd, established to provide professional education and training, capacity development and applied research services. The entity's activities have largely transitioned to the University, and the entity is in the process of being wound up and ultimately deregistered.
- Griffith Innovation Centre Ltd (formerly Gold Coast Innovation Centre Ltd), established to encourage the growth of emerging technology enterprises in Queensland and provide mentorship. The entity's activities ceased several years ago, and the entity was deregistered in May 2022.

## Quality

Griffith embeds quality in all of its processes to achieve excellent outcomes. The culture is one of innovation and responsiveness, review and improvement. Responsibility for quality is explicitly assigned to line managers, particularly the Deputy Vice Chancellors, Vice Presidents, Pro Vice Chancellors, Deans, Heads of Schools and Departments, and Directors, in consultation with key University committees.

## University Council

The governing body of the University is the Council, as constituted by the *Griffith University Act 1998*. The Council has the powers given to it under the Act, in particular to:

- appoint the University's staff
- manage and control the University's affairs and property
- manage and control the University's finances.

The Council reviews compliance with the Voluntary Code of Best Practice for the Governance of Australian Public Universities annually, and the University remains compliant with all aspects of the Code.

## Council achievements

Key strategic decisions and governance activities of the Council in 2022 were:

### Approvals:

- Unanimous agreement to elect The Honourable Andrew Fraser to the Office of Chancellor from 1 October 2022
- Unanimous agreement to elect Ms Rebecca Frizelle OAM to the Office of Deputy Chancellor from 10 October 2022
- Appointment of three Pro Chancellors, Ms Amelia Evans, Ms Karen Prentis and Ms Jessica Rudd from 10 October 2022
- Re-appointment of Council-appointed additional member, Ms Jessica Rudd from 1 January 2023 up to and including 31 December 2025
- Griffith University Budget 2023–2025
- 2021 Annual Financial Statements
- 2023 Key Performance Indicators, and an update on implementation of the Strategic Plan and performance against the 2022 KPIs
- Renewal of two senior executive staff contracts
- Establishment of a new senior executive staff position
- CBD campus budget
- Concept proposal for Nathan Campus Master Plan and process for the renewal and redevelopment of on-campus student accommodation
- 2021 Modern Slavery Statement for Griffith University
- 2021 Equity, Diversity and Inclusion Report
- New Council and Committee Member Remuneration Policy and Procedure
- New Council Committee structure and new constitutions to take effect from 1 January 2023
- Organisational reviews for the Queensland College of Art, Marketing and Communications (Student Recruitment), Griffith Law School, School of Engineering and Built Environment, and the School of Nursing and Midwifery
- Invited eight nominees to accept the award of Doctor of the University.

### Other key activities:

- Verified ongoing compliance with the Voluntary Code of Best Practice for the Governance of Australian Public Universities, and TEQSA Higher Education Standards Framework (Threshold Standards) 2021
- Farewelled the outgoing Chancellor, Mr Henry Smerdon AM DUniv
- Inaugural installation ceremony for the new Chancellor, The Hon Andrew Fraser
- Welcomed one new Council member to fill a casual vacancy for an elected academic staff member
- Council members undertook professional development, including five members attending the UAHEC, twelve members attending the NCUG, and five members completing the AICD Foundations of University Governance course
- Workplace Health and Safety Training

- Noted the FRRC endorsed Workplace Health and Safety Improvement Plan and the EG endorsed Health and Safety Strategic Focus and elevated Workplace Health and Safety reporting on the standing agenda
- Held a strategic retreat
- Executive Group panel sessions about 2022 strategic priorities
- Undertook an annual Council self-evaluation
- Reviewed and considered reports, both standing and annual, as follows:
  - Workplace Health and Safety report and improvement plan updates
  - Risk and compliance reports
  - Financial reports
  - Key University committee's annual reports
  - Office of the Student Ombudsman Annual Report
  - Annual Cyber Security Briefing
  - Annual Countering Foreign Interference Update
  - Annual Internationalisation Activity Update
  - Annual Indigenous matters and the Logan campus and community update
  - National Student Safety Survey briefing and the Safe Campuses Annual Report
  - Philanthropy Campaign Readiness
  - 2022 Employee Engagement Survey results and recommendations.

## Remuneration

Council members (except for the Vice Chancellor) and external members of Council Committee are remunerated for their services. Remuneration for all Council members and external members of some Council committees was approved by Council for introduction at the April 2022 meeting following recommendations received from an external independent review and in recognition of:

- the significant contribution of the governing body to the overall performance of the University
- the effort, time, and expertise of contributing members
- the need to support a more equitable and diverse composition of Council and its committees.

External members of the Audit Committee and the Finance, Resources and Risk Committee are also offered remuneration for their membership and service. Certain members elect to donate part or all of this remuneration to the University, and certain members may elect not to accept remuneration at all. Remuneration is administered in accordance with the Council and Committees Remuneration Policy and Council and Committees Remuneration Procedure.

# Governance

## Council membership

Council has 18 members comprising Official Members, Appointed Members, Elected Members and Additional Members.

Member type	Position	Name	Meetings / attendance	Approved annual remuneration*	Actual fees received^
Official members	<b>Chancellor, Chair</b> Elected Chancellor: 01/10/22 Previous term: 31/10/21–30/09/22 (as Deputy Chancellor)	Andrew Fraser	7/7	\$80,000 pa	\$89,982
	<b>Chancellor, Chair</b> Term: 01/06/18–30/09/22 (retired)	Henry Smerdon AM	5/5	\$80,000 pa	
	<b>Vice Chancellor and President</b>	Professor Carolyn Evans	7/7	Nil	
Additional members	<b>Additional Member and Deputy Chancellor</b> Elected Deputy Chancellor: 10/10/22 Current term: 01/01/21–31/12/23	Rebecca Frizelle OAM	7/7	\$40,000 pa	\$11,325
	<b>Additional Member</b> Current term: 01/01/21–31/12/23	Dr Brett Mason	7/7	\$25,000 pa	
	<b>Additional Member and Pro Chancellor</b> Appointed Pro Chancellor: 10/10/22 Member term: 01/01/20–31/12/22 New term: 01/01/23–31/12/25	Jessica Rudd	5/7	\$30,000 pa	
Governor-in-Council appointed members	<b>Governor in Council Member</b> Current term: 1/01/22–30/10/25	Linda Apelt	7/7	\$25,000 pa	\$68,994
	<b>Governor in Council Member</b> Current term: 27/10/22–30/10/25 Previous term: 01/01/20–26/10/22 (as Additional Member)	Joshua Creamer	2/7	\$25,000 pa	
	<b>Governor in Council Member</b> Current term: 31/10/21–30/10/25	Georgina Crundell	7/7	\$25,000 pa	
	<b>Governor in Council Member</b> Current term: 31/10/21–30/10/25	Clinton Dines	7/7	\$25,000 pa	
	<b>Governor in Council Member and Pro Chancellor</b> Appointed Pro Chancellor: 10/10/22 Current term: 31/10/21–30/10/25	Amelia Evans	7/7	\$30,000 pa	
	<b>Governor in Council Member and Pro Chancellor</b> Appointed Pro Chancellor: 10/10/22 Current term: 31/10/21–30/10/25	Karen Prentis	7/7	\$30,000 pa	
	<b>Governor in Council Member</b> Current term: 31/10/21–30/10/25	Dr Hal Rice	6/7	\$25,000 pa	



Member type	Position	Name	Meetings / attendance	Approved annual remuneration*	Actual fees received^
<b>Elected members</b>	<b>Undergraduate Student Member</b> Current term: 28/10/21–27/10/23	Renee Medland	5/7	\$25,000 pa	\$87,029
	<b>Postgraduate Student Member</b> Current term: 28/10/21–27/10/23	Dr Lachlan McMillan	7/7	\$25,000 pa	
	<b>Academic Staff Member</b> Current term: 28/10/21–27/10/25	Professor Maxime Aubert	7/7	\$25,000 pa	
	<b>Academic Staff Member</b> Current term: 28/10/21–30/09/22 (resigned)	Associate Professor Lauren Ball	5/5	\$25,000 pa	
	<b>Academic Staff Member</b> Current term: 1/10/22–27/10/25	Professor Eleanor Milligan	2/2	\$25,000 pa	
	<b>General Staff Member</b> Current term: 28/10/21–27/10/25	Tasha Langham	6/7	\$25,000 pa	
<b>No. scheduled meetings</b>	6 ordinary meetings 1 strategic retreat <b>7 meetings in total</b>				
<b>Total out of pocket expenses</b>	Nil				
<b>Total annual remuneration less superannuation, less remuneration not claimed and remuneration foregone and donated to scholarship funds</b>					\$257,329

\* Approved annual remuneration figures include superannuation. Total approved annual remuneration payable to Council members was \$498,750. This was calculated on a pro rata basis for the duration of terms served during the year and accounts for instances of a change in membership type as detailed above.

^ Actual fees received only reflect accepted fees paid to Council members, excluding superannuation, out of pocket expenses and remuneration foregone and donated to student scholarship funds.

# Governance

## Council sub-committees

The key committees that report directly to the Council are:

- Academic Committee, the senior body responsible for teaching and learning, and research policies. The membership is:

Chairperson	Professor Liz Burd, Provost
Ex officio	Deputy Chair and Programs Committee Chairperson; Vice Chancellor; Deputy Vice Chancellors; Vice Presidents; Pro Vice Chancellors; Deans; Heads of School/ Department; Chair, University Appeals Committee; Registrar, Student Life; University Librarian
Appointed by Council	Ms Tasha Langham
First Peoples' Student Representative	Vacant
Elected	12 academic staff members, at least two from each academic group; one higher degree by research student; one coursework postgraduate student; four undergraduate students, one from each academic group

- Audit Committee, responsible for assisting the University Council and the Vice Chancellor to discharge financial and performance management responsibilities required under the *Financial Accountability Act 2009, Financial and Performance Management Standard 2019* and other relevant legislation. The membership is:

Chairperson, appointed by Council	Mr Ian Rodin (term ended 31 December 2022)
Appointed by Council	Ms Kim Challenor; Ms Rowena Craze (term commenced 1 July 2022); Ms Georgina Crundell; Mr Simon Hancox (term ended 30 June 2022); Ms Karen Prentis (term commenced 1 January 2022)

None of the Audit Committee members may be staff or students of the University.

- Finance, Resources and Risk Committee, responsible for advising Council on critical resource issues, including income projections, operating budget allocations, capital expenditure, financing strategies and risk management. The membership is:

Chairperson, appointed by Council	The Hon Andrew Fraser (ceased as Chair 30 September 2022) Ms Amelia Evans (appointed 10 October 2022)
Vice-Chairperson, appointed by Council	Vacant
Ex officio	Chancellor; Vice Chancellor; Deputy Chancellor
Appointed by Council	Associate Professor Lauren Ball (resigned 30 September 2022); Ms Tasha Langham (commenced 1 January 2022)
Appointed by the Committee	Mr Steven Leigh (resigned 31 December 2022); Mr Jonathan Ives

## Executive management

The Vice Chancellor and President is the Chief Executive Officer of the University and may exercise the powers and perform the functions conferred on the Vice Chancellor by the Act or another Act, or the Council.

As at 31 December 2022, the Vice Chancellor and President is supported by an executive to whom the University's organisational units report:

- Provost
- Deputy Vice Chancellor (Education)
- Deputy Vice Chancellor (Research)
- Chief Operating Officer
- Vice President (Advancement)
- Vice President (Global)
- Vice President (Industry and External Engagement)
- Vice President (Marketing and Communication)
- Pro Vice Chancellor (Arts, Education and Law)
- Pro Vice Chancellor (Business)
- Pro Vice Chancellor (Health)
- Pro Vice Chancellor (Indigenous)
- Pro Vice Chancellor (Sciences)

## Vice Chancellor and President

### Professor Carolyn Evans

*BALLB (Hons) (Melb), DPhil (Oxon), FASSA*

Chief Executive Officer responsible to the Council for the University's strategic direction, performance and external affairs.

## Provost

### Professor Liz Burd

*B Ed, PG Cert, M Sc, PhD, DPhil, FHEA*

Responsible executive for leadership and strategic direction for academic strategy, standards and policies across academic groups through the portfolios of the Group Pro Vice Chancellors and the end to end student lifecycle from attraction to graduation. Responsible for strategic leadership of the broad student experience through the portfolios of Deputy Vice Chancellor (Education) and Vice Presidents Global and Marketing and Communication.

## Deputy Vice Chancellor (Education)

### Professor Shaun Ewen B

*App Sc (Physio), M Int St, D Ed*

Responsible executive for the University's teaching and learning strategy, student life and experience, strategic direction of the curriculum and academic programs; student retention, graduate outcomes and student employability; online education; the Academic Plan; academic policies; quality standards; and safe campuses agenda.

## Deputy Vice Chancellor (Research)

### Professor Lee Smith

*B Sc (Hons), PhD, FRSB, FRSN*

Responsible executive for research strategy, priorities and initiatives, including Research Beacons; planning and policy in relation to research and research training and research ethics; research grants, contract research and consultancies; policies on, and commercialisation of, intellectual property; research engagement and partnerships; research funding and delivery, including research institutes; and research infrastructure.

## Chief Operating Officer

### Mr Peter Bryant

*BCom*

Responsible executive for planning and directing the University's central administrative services, including human resources, safety, finance, information technology, major campus development and facilities management, legal, governance, risk and internal audit; and advising the Vice Chancellor on policy, strategy and operations to support and enhance the University's mission.

## Pro Vice Chancellor (Arts, Education and Law)

### Professor Scott Harrison

*PhD, MHEd, MMus, GradDipMus, BMus, LMUSA, LTCL*

Responsible for executive-level leadership and management of the Arts, Education and Law group; strategy planning for the group; management of the group; management of the group budget and student load targets; and high-level external representation of the University and group nationally and internationally.

## Pro Vice Chancellor (Business)

### Professor Caitlin Byrne

*PhD, LLB*

Responsible for executive-level leadership and management of the Business group; strategy planning for the group; management of the group; management of the group budget and student load targets; and high-level external representation of the University and group nationally and internationally.

## Pro Vice Chancellor (Health)

### Professor Analise O'Donovan

*PhD, MPsyChlin, BA (Hons)*

Responsible for executive-level leadership and management of the Health group; strategy planning for the group; management of the group; management of the group budget and student load targets; and high-level external representation of the University and group locally, nationally and internationally.

## Pro Vice Chancellor (Sciences)

### Professor Neal Menzies

*BAgrSc (Hons), MAgrSt, PhD*

Responsible for executive-level leadership and management of the Sciences group; strategy planning for the group; management of the group; management of the group budget and student load targets; and high-level external representation of the University and group locally, nationally and internationally.

## Pro Vice Chancellor (Indigenous)

### Professor Cindy Shannon AM

*BA (Economics and History), Grad Dip Ed, MBA, DrSocSc (Pol Sci), FAICD, FQAAS, (FQA)*

Responsible for executive-level leadership, strategic planning and management of the Logan campus; Indigenous engagement, Policy and Partnerships; Indigenous Research Unit and the GUMURRI Student Success Unit.

## Vice President (Advancement)

### Mr Marcus Ward

*LLB (Hons), MBA*

Responsible for executive-level leadership and management of the University's alumni engagement and philanthropy strategies, engagement planning, external relationship management and philanthropic campaigns.

# Governance

## Vice President (Global)

**Professor Sarah Todd**

*BCom, Otago; BA Massey; MCom (Dist), Otago; PhD, Otago*

Responsible for executive-level leadership, management and budgetary control of Griffith International and the Tourism Confucius Institute; the University's Internationalisation Strategy; Griffith English Language Enhancement Strategy; global institutional partnerships, outbound student mobility, inbound international students and international capacity-building projects.

## Vice President (Industry and External Engagement)

**Dr Peter Binks**

*B Sc (UTas, Hons), DPhil (Oxon)*

Responsible executive for leadership of the University's industry and community engagement strategies and programs, partnerships and sponsorships; major corporate relationships for the University; Engagement Australia; and sports partnerships.

## Vice President (Marketing and Communication)

**Mr Phillip Stork**

*BA (Griffith), GradCertBus (Creative Advertising) (QUT)*

Responsible for executive-level leadership and management of the University's brand, image and public profile locally, nationally and internationally; managing internal and external communications; student recruitment; developing and implementing an integrated marketing strategy; events and protocols.

## Public sector ethics

### Code of Conduct

The University's Code of Conduct forms part of the terms of employment for staff and sets out the expected standards of behaviour of staff, including Council and University Committee members. The Code of Conduct affirms the University's commitment to the ethical principles set out in the *Public Sector Ethics Act 1994*:

- Integrity and impartiality
- Promoting the public good
- Commitment to the system of government
- Accountability and transparency

The Code is accessible to staff, students and the public via the University's website, together with related integrity policies of the University. The Code is referenced in position descriptions and offers of appointment. Advice about the contents of the Code is included in an online induction for new staff and incorporated into development and training programs, including the online fraud and corruption awareness course and online and in-person integrity training.

The University uses an independent whistleblower hotline for public interest disclosures to support staff in preventing, detecting and reporting integrity concerns. University wide fraud and corruption training is required to be completed as part of a new staff member's induction and is also required to be completed by all staff annually thereafter. Additional specialist training is also provided for all fraud critical roles.

## Human rights

The University's Academic Freedom and Freedom of Speech Policy underpins the University's commitment to protect diverse viewpoints. The University has continued to review its student, academic and other policies to ensure they align with the Human Rights Act 2019. Human rights awareness activities have focused on the context of the implementation of the Guidelines to Counter Foreign Interference in the Australian University Sector.

The University received six human rights complaints in 2022, three of which have concluded, and three of which are currently active. Of the six complaints, two were submitted by prospective students, three submitted by staff and one submitted by a then-current student. All complaints relate to the human right of recognition and equality before the law (i.e., discrimination-based claims). Of the concluded complaints, all three were considered unsubstantiated by the University and compatible with human rights, with two matters resolved between the parties and one terminated by the Australian Human Rights Commission under section 46PH(1B)(b) of the *Australian Human Rights Commission Act 1986 (Cth)*.

## Risk management and accountability

### Risk management

The Finance Resources and Risk Committee and the Audit Committee support University Council in overseeing and monitoring assessment and management of risks across the University. Following a governance restructure, risks will be monitored by the Audit and Risk Committee in 2023.

The University has invested in building the second-line teams across the University including the risk, resilience and compliance functions. Work has focused on updating the foundational risk, compliance and resilience management frameworks, including the development of supporting documents and plans. Planning is under way to embed the frameworks and uplift risk management across the University. This will be supported through the implementation of a risk management system.

Further investment has been made in other second-line functions including cyber and health and safety. An uplift in capacity and capability will support the rollout of the cyber security improvement program and the implementation of the health and safety strategy, which includes an uplift in safety risk management and critical risk mitigation.

There have been a number of incident management team activations. This has provided the opportunity to evolve response and recovery processes and supporting plans. The University is continuing to develop the incident and crisis management capabilities of team members, and training and exercises are planned to support continual improvement.

Reports on enterprise-level risks, mitigation statuses, trends, emerging risks and risks outside of risk appetite continued to be provided to the Executive Group, Finance, Resources and Risk Committee, the Audit Committee, and Council giving insight into the risk exposure levels across the University. Risk reports continue to be reviewed and improved.

## Health and safety

The Executive Group implemented a new health and safety strategy focusing on psychosocial and critical risks with the aim of lifting organisational maturity and ensuring health and safety is within risk appetite. In order to enable the strategy, the University committed to a significant redesign of the health and safety structure and uplift in capability in the health and safety function. Recruitment is under way with a target of 31 March to complete the new structure. A consultant has been engaged to conduct a psychosocial risk assessment during 2023.

During 2022, Griffith conducted 213 audits, an increase of 36% on 2021, and 104 inspections, an increase of 131% on 2021. These were largely focused on laboratories and high-hazard areas. In addition to lifting assurance activities across high-hazard spaces, a risk-based approach to controls has been implemented for high-hazard and laboratory spaces.

Across the University, there were 818 very low, 920 low, 67 medium and 0 high or very high risks recorded. The reporting culture continues to be positive, with 563 incidents and 527 hazards recorded in total. Activities in 2023 will include developing organisational capability in determining which activities require risk assessments, how to complete an effective assessment, and reviewing existing recorded risks. The aim is to ensure high-quality recording and reporting of risks, with a focus of time and effort towards identifying and appropriately managing critical risks.

There was a reduction of 252 to 235 (17) injuries to staff 2021 to 2022 (-7%), a reduction of 251 to 220 (31) injuries to students (-12%) and increase of 45 to 59 injuries to contractors/visitors (+31%).

There were five significant injury claims. Three were non-work-related journey claims, one right shoulder (Dental Assistant) and one left knee (lecturer). There are two psychological harm claims pending.

Six regulator notifiable incidents were reported including an autoclave over pressure, low-pressure alarm in a PC3 facility, a fire in waste bags (all no injuries) and three incidents where staff or students fainted/lost consciousness and were hospitalised as a precautionary measure (all full recovery). Post-incident reviews were undertaken, and process corrections included: review of the maintenance program on the autoclave, review of all PC3 ventilation systems, and guidance and instruction to those occupants of the building where electronic waste had been disposed of in general waste bins.

As part of the University's Biosafety, Biosecurity and Radiation Assurance Plan, 27 certified biosafety/ biosecurity facility audits and 28 certified radiation facility audits were undertaken. The Department of Agriculture, Fisheries and Forestry (DAFF) conducted 14 regulatory audits of certified biosecurity facilities and the Office of the Gene Technology Regular (OGTR) conducted two audits of certified biosafety facilities. There were no regulatory corrective actions issued in 2022 and there has not been a corrective action issued since 2021.

## Audit Committee

### Membership and frequency of meetings

Mr Ian Rodin (Chairperson)—Retired as chair and a member on 31 December 2022.

Ms Kim Challenor

Ms Rowena Craze—Joined as a member on 1 July 2022.

Ms Georgina Crundell

Mr Simon Hancox—Retired as a member on 30 June 2022.

Ms Karen Prentis—Joined as a member on 1 January 2022; appointed chair from 1 January 2023.

### Remuneration

The Audit Committee chair, if external to the University, may elect to be remunerated \$10,000 a year, and external Audit Committee members may elect to be remunerated \$5,000 a year. Some of those entitled to remuneration elected not to be paid.

### Frequency of meetings

In 2022, the Committee met four times.

### Role

The Audit Committee was established in 1988 as a committee of Council and assists and supports the Council and the Vice Chancellor to discharge the financial and performance management responsibilities under the *Financial Accountability Act 2009*, Financial and Performance Management Standard 2019, the Higher Education Standards Framework (Threshold Standards) 2021, and other relevant legislation.

### Functions and responsibilities

The Audit Committee reviews the results of the audit of the University's financial statements and all matters required to be communicated to the Committee by the Queensland Audit Office (QAO) under the professional auditing standards. The Committee reviews with the QAO any audit issues encountered during the course of the audit work.

The Committee also has responsibilities related to: Internal Audit, compliance oversight, fraud and corruption, management's approach to maintaining an effective control environment, and to assess the effectiveness of the risk management system, as well as the various sources of assurance and their overall adequacy.

### Audit recommendations made by the QAO

At each meeting, representatives from the Queensland Audit Office provided an update and took questions. The Committee met with representatives of the external auditors in a private session at the February 2022 meeting.

During 2022, the following specific QAO Reports to Parliament were discussed and noted: 1) Appointing and renewing government boards, 2) Contract management for new infrastructure, and 3) Enhancing government procurement.

# Governance

## Activities of the Audit Committee

- Recommended that Council adopt the 2021 Financial Statements.
- Considered 10 reports prepared by Internal Audit.
- Noted current and ongoing fraud and corruption investigations, as well as litigation and compliance reports.

The Queensland Auditor-General attended a meeting and spoke to members on the Education 2021 report and the QAO's Strategic Audit Plan 2020–23.

The Vice Chancellor presented on the strategic directions of the University's current state and future priorities.

The Chief Digital Officer provided two cyber security briefings to update members on cyber security threats and risks faced by the University, the program in place to address these risks, and the investment allocated.

The Director, Health and Safety presented on the University's health and safety program.

## Internal audit

The role of the University's Internal Audit function is to provide an independent, objective assurance and consulting service that adds value and improves operations. The audit function achieves this through a systematic and disciplined approach to evaluating and improving risk management, control and governance processes.

The function operates under a charter, which the Audit Committee reviews annually. It is approved by the Vice Chancellor and has regard to the Institute of Internal Auditors (IIA), International Professional Practices Framework and the Queensland Treasury Audit Committee Guidelines.

The Internal Audit function performs its activities in accordance with its responsibilities under the charter. It follows the Internal Audit Plan, which is reviewed annually, endorsed by the Audit Committee and approved by the Vice Chancellor. The Plan is developed based on discussion with University senior executive and governance committees, external and co sourced auditors, and a review of the University's key strategic and operational risks, higher education risk factors, specific management concerns, and other sources such as the Tertiary Education Quality and Standards Agency (TEQSA) Regulatory Risk Framework, and Crime and Corruption Commission (CCC) and QAO reports and plans.

Significant risks identified during audits and audit recommendations are notified to University management and the Audit Committee in a timely manner to enable management to take appropriate remedial action. Mitigating actions undertaken to address risks and internal audit recommendations are followed up by Internal Audit to ensure timely implementation. Internal Audit completed 14 internal audits during 2022, the last four being submitted for consideration at the February 2023 Audit and Risk Committee meeting. The key themes include:

- **Continual review for relevance of the Internal Audit Plan**—The annual Internal Audit Plan was reviewed continually throughout the year to ensure that Internal Audit topics identified at the start of the year remained relevant to the risk exposure of the University.
- **Regulatory compliance**—A number of reviews were undertaken in Research, and autonomous sanctions to review compliance with key legislation and regulations

- **Student processes**—A review was undertaken on student complaints to assess compliance with policy, processes and regulatory requirements.
- **Financial Integrity**—As part of the University's Integrity Program, each year, Internal Audit undertakes a number of unannounced reviews to assess key controls are operating as designed. For the 2022 financial year, reviews were undertaken on health clinics and treasury delegations.

The function is independent of management and the external auditors, and reports administratively to the General Counsel and functionally to the Vice Chancellor and Audit Committee.

In 2022, an external quality assessment of the Internal Audit function was undertaken by the Institute of Internal Auditors Australia. The review noted that the Internal Audit function "generally conforms" with the Internal Audit Standards and has a maturity assessment of "Managed", which is the second-highest in a five-point rating scale.

Mr Dimitri Constantinous, Associate Director, Internal Audit, holds appropriate qualifications as required by the Financial Accountability Regulations 2009, including being a Chartered Accountant and holding professional membership of the Institute of Internal Auditors and Institute of Chartered Accountants.

## External scrutiny

The Queensland Audit Office undertakes an annual external audit of the University's financial statements. As at writing the annual report, there were no significant outstanding external audit findings or recommendations. There were no significant findings or issues identified by any external reviewer about the University during 2022.

## Information systems and record-keeping

Achievements contributing toward compliance with the Records Governance Policy include:

- deploying a Microsoft 365 governance platform, with work extending into 2023 to markedly decrease the size of the University's digital footprint with active lifecycle management of unstructured information
- releasing Phase I of information security labelling in Microsoft 365, with planning under way for the next phase to deploy data loss prevention capability in 2023
- completing reviews of access and sharing configuration in our main data visualisation platforms and governance of our enterprise data gateway
- publishing a comprehensive information governance and management policy suite to support the establishment of foundational enterprise data governance from early 2023.

Future records management technical capability will be enhanced with a major platform upgrade of our records management system in progress.

Records are retained under two schedules: the General Retention and Disposal Schedule and the University Sector Retention and Disposal Schedule. Griffith did not transfer any records to Queensland State Archives in 2022. Digitisation of one of our five physical records repositories was completed with over 13,000 files scanned, and 25% of another on-site repository has also been digitised.

## Information and cyber security

Griffith University recognises the critical importance and value of information systems and data as strategic assets. The University has a strong focus on prioritising cyber security assurance and resilience of information, digital assets and the online protection of its staff, students and other related constituents in response. This is reflected in the establishment of a dedicated cyber security function including the creation of a new Director of Cyber Security role.

Griffith continues to significantly invest in its Cyber Security Improvement Program (CSIP) and mature its approach to security to protect assets as well as demonstrate ongoing assurance of activities effective in reaching its risk appetite target state. The multi-year CSIP has been reviewed and updated in consideration of the evolving threat landscape. The review has been externally assessed to ensure it meets the University's desired profile.

Griffith's ongoing security maturity is measured against the National Institute for Standards and Technology Cybersecurity Framework (NIST CSF) with the management of information and cyber security continuing to align with the International Standards Organisation ISO27001 security framework.

Although the University may be targeted by organised cyber criminals and nation state activity, multiple layers of security controls are in place to help protect the University against these threats. Ongoing investments from the CSIP support the continual improvement and maturity of these cyber security controls. This has included:

- implementation of an outsourced 24/7 security operations centre that has improved the University's ability to detect, respond and recover from cyber security incidents
- an update of the cyber security awareness program, which includes focused training objectives as well as simulated phishing campaigns and has further improved our maturity in detecting malicious email; to support this training and to assist with responding to potential malicious email, a tool has been added to the mail system to allow staff to easily report suspicious email with the click of a button
- an uplift of multi-factor authentication for remote access and continuing implementation across systems, which has improved our protection against compromised credentials
- an upgrade to end-point detection and response software, which continues to be deployed across the fleet of computers and is improving the University's ability to protect, detect and respond to malicious activity.

The backup environment has been upgraded and now includes off-site backup to a cloud environment and improved recovery point objectives, providing further resilience to our data.

## Human resources

### Strategic workforce planning and performance

#### Workforce profile

The University employs 4,207 full-time equivalent staff. The retention rate for staff is 85.6%.

#### Strategic workforce planning and strategies

The University continues to mature its workforce planning approach using a workforce planning framework and fit-for-purpose workforce planning tools and guidelines in order to build capability for key stakeholders. Further enhancements to the foundational workforce data and analytics model and tool have been completed, and plans are in place to develop a Job Family Architecture in 2023. Development of a suite of standardised and accessible workforce reporting and people analytics dashboards will continue to enable evidence-based decisions regarding the current and future workforce that align within financial and operational planning activities and effectively identify key capability surpluses and gaps.

#### First Peoples employment

Griffith continued to implement its First Peoples Employment Action Plan 2021–2025 and continued to surpass its 2025 target, with 2.3% of continuing and fixed-term staff identifying as Aboriginal and Torres Strait Islander people (December 2022). In 2022, the University released strategic funds to support the appointment of early-career Aboriginal and Torres Strait Islander staff in academic groups.

#### Gender equity, diversity and inclusion

Griffith met its target of 50% women at HEW 10 and above in 2021, four years ahead of plan. We are tracking slightly under our women at academic levels D (Associate Professor) and E (Professor) targets, though were at 45.2% as at December 2022. Underrepresentation of women at D and E is largely explained by the proportions of women in the Sciences group.

Griffith is committed to gender equity, diversity and inclusion, and was in the first cohort of SAGE (Science in Australia Gender Equity) Pilot of Athena SWAN Bronze Award winners in 2018. We are currently participating in the pathway to a Silver award and were one of the first universities to submit a Cygnet Award to demonstrate outcomes and impact of our actions.

# Governance

## Development and engagement

Staff training and workforce development continued to be delivered throughout 2022 with an uplift in the number of offerings for leadership development. Four rounds of the foundational leadership program, Managing at Griffith, were offered with 97 Badges awarded to managers. The flagship Manager as Coach program was delivered with six additional peer community and four masterclasses. Twenty-seven academic and professional staff women participated in the Women in Leadership program. The Creativity, Innovation and Enterprising series continued this year, providing training in contemporary work methods for customer-focused solution design and problem-solving, and methods for rapid collaboration and innovation, efficiency and impact. Additional staff development opportunities continued to be provided throughout 2022, with all staff having access to mentoring and job shadowing experiences, the SBS Inclusion program and LinkedIn Learning licences. These licences provided digital access to a content library of more than 10,000 courses, delivering 1,498 hours of self-directed and curated professional development to 928 staff, including 949 course completions and 27,493 video completions. A new Griffith Staff Development SharePoint showcases training and development opportunities from across Griffith, enabling staff to access and search offerings more effectively.

The University also undertook an organisation-wide employee engagement survey with the involvement of an independent third-party provider in August 2022. An extensive process to communicate and debrief results and develop action plans to address whole-of-university and local area priorities continued. The Employee Engagement Survey will be undertaken again in 2023 to help guide University workforce strategy, performance indicators, development and improvement opportunities.

## Employee performance management framework

The Professional Staff Career Development (PSCD) and Academic Staff Career Development (ASCD) processes were undertaken in a more streamlined approach with an emphasis on development conversations and performance goals.

Group (up to Senior Lecturer) and Senior (Associate Professor and Professor) Promotions Committees met in 2022. One hundred and nine staff were successfully promoted (56 women [51.4%], 53 men [48.6%]) and 17 staff were unsuccessful (11 women [64.7%], 6 men [35.3%]).

The 2022 Vice Chancellor's Gala Awards combined the Research Excellence Awards, Professional and Support Staff Awards, Teaching Awards and Internationalisation Awards into one celebration. These awards recognised the accomplishments of our hard-working and talented staff, who demonstrate excellence in research, teaching, partnerships and exceptional quality in providing professional and support staff services.

## Flexibility and wellbeing

Qualitative results from the August 2022 engagement survey indicated that staff viewed workplace flexibility as a Griffith strength. Seventy-nine per cent of staff also agreed that Griffith has enough flexible work arrangements to meet their needs.

The Griffith University Parental Research Assistance Program (PRAP) was introduced by Griffith in 2022, replacing the discontinued Queensland state-supported Women's Research Assistance Program. PRAP funding provides research or technical assistance to the Griffith researcher either while they are on, or immediately following, parental leave.

Griffith recognises the importance of inclusion and particularly how this impacts on wellbeing, engagement and organisational performance. For the first time, Griffith was recognised with a Silver Tier status in the LGBTQ Inclusion Awards (AWEI, Pride in Diversity). Griffith was one of two Queensland universities recognised. Contributing to wellbeing via improved knowledge, skills and inclusion, Griffith has also grown its networks including Griffith Allies (LGBTIQ+ inclusion), First Peoples Staff Network and Healthy University Wellbeing Champions.

## Leadership and management development framework

The University's Senior Leadership Conference was held over two days in June 2022, focusing on research impact; distinctive, smart and sustainable campuses; unleashing the potential of our people; reconciliation in action and Griffith's values and work-integrated learning.

As part of our new approach to talent acquisition, and as part of the integration of our Leadership Capability Framework, behavioural competencies and associated interview questions were developed in 2022. Strategic funding support for further development of the Leadership Capability Framework and a leadership program for Executive Group and Heads of School, Centres and Institute Directors and future talent was approved in 2022 for implementation in 2023.

## Industrial and employee relations frameworks

Elements of the University's workforce are covered by two enterprise agreements—the Professional and Support Staff Agreement and the Academic Staff Agreement. Both agreements expired in 2021 and the University has been negotiating new agreements with the National Tertiary Education Union (NTEU). A replacement for the Professional and Support Staff Agreement was voted up by staff in December 2022 and has been lodged with the Fair Work Commission for approval. Negotiations continue with the NTEU regarding the Academic Agreement.

Outside of bargaining, the University consults both formally and informally with its employees including through the Professional and Support Staff Consultative Committee (PSSCC) and the Academic Staff Consultative Committee, which meet on a quarterly basis. The Committees comprise up to three University representatives, two staff union member representatives and two nominated officers from each of the relevant unions.



## Government objectives for the community

Griffith University supports the Queensland Government's objectives for the community:

- Good jobs: Good, secure jobs in our traditional and emerging industries
- Better services: Deliver even better services right across Queensland
- Great lifestyle: Protect and enhance our Queensland lifestyle as we grow

It does this through key activities including:

- high-quality, student-focused learning and teaching that prepares work-ready graduates of influence in strong demand by employers across a comprehensive range of disciplines, professions and industries
- groundbreaking research that delivers social dividends and generates the knowledge needed to solve community problems and drive positive economic and social outcomes
- providing a rich support structure to improve student retention, success and equity outcomes for students from a range of backgrounds
- our commitment to implement, monitor and evaluate the embedding of Indigenous value systems and knowledges into university structures, our learning and teaching and into our research
- community service through social inclusion and engagement programs, and innovative partnerships
- providing sporting and recreational facilities, galleries, musical and performing arts programs, and school outreach programs that foster community engagement, health and cultural richness
- pursuing its sustainability agenda—in particular, the University's Net Zero Emissions Strategy, which aligns with the state government's own ambition to achieve a 70% renewable energy target by 2032 and net zero emissions by 2050.

# Financial summary and statements

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# Financial summary

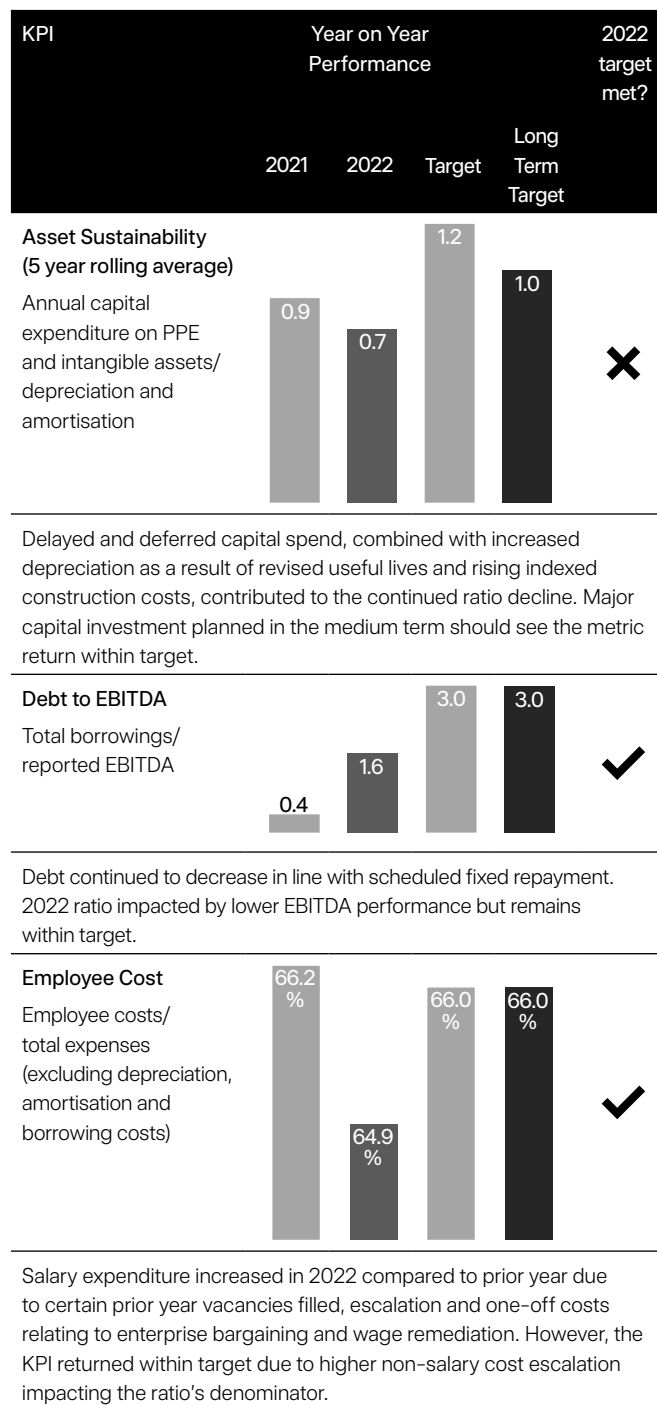
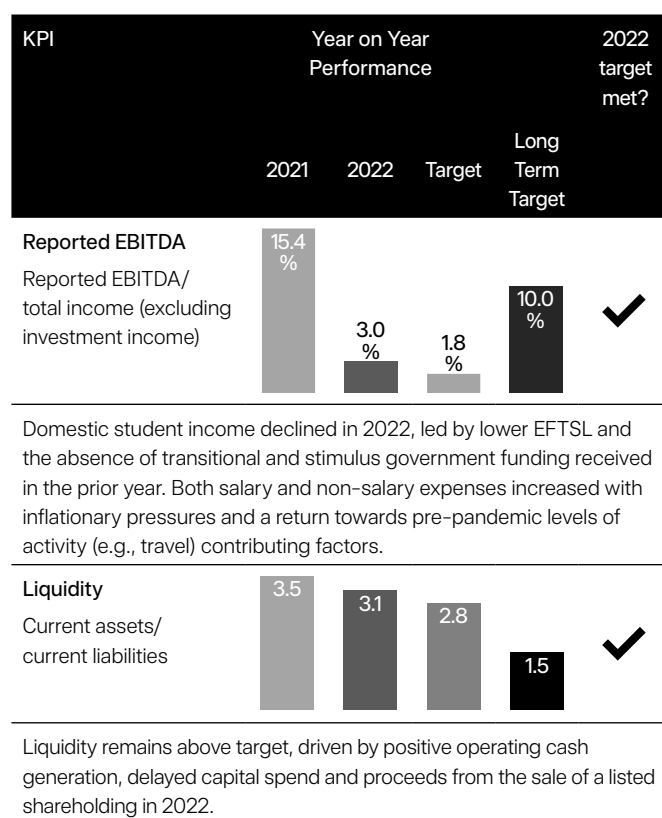
The University continues to respond and adapt to the challenges presented by the COVID-19 pandemic and the broader economic environment. The strong performance delivered in 2021 and a robust balance sheet provided the University with the means to respond to the expected challenging conditions of 2022 and will continue to assist into the medium term. This will require ongoing prudent financial management and targeted strategic investment to deliver continued long-term financial sustainability.

## Key points

- Despite the net operating loss of \$69.7 million, the University remains financially sustainable.
- Challenging domestic conditions and unrealised investment losses adversely impacted income, compounded by expenditure escalation as the economy reopened and inflation rose.
- Continued lower capital spend and shareholding sale proceeds contributed to sound liquidity and a robust balance sheet.

## Financial sustainability – Key Performance Indicators

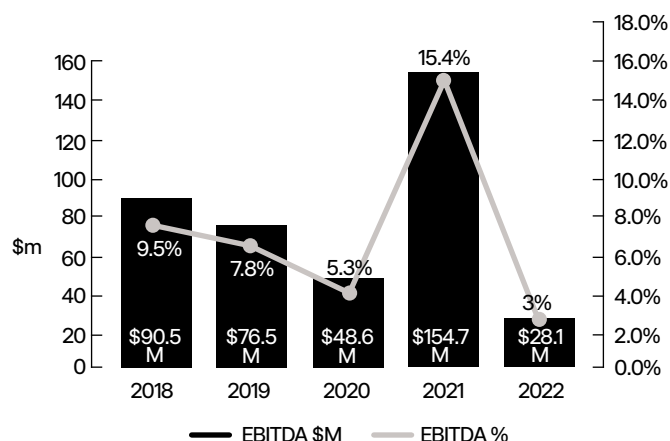
The University monitors its financial sustainability through five key performance indicators.



# Financial summary

## Reported EBITDA

The five-year trend in reported EBITDA is outlined in the table below:  
Five-year Reported EBITDA



The continued erosion of EBITDA performance from 2018 was a result of unprecedented operating conditions, initially due to the introduced cap on Commonwealth funding, followed by the COVID-19 pandemic. This decline was temporarily abated in 2021, with EBITDA outperformance driven by reduced costs, some unexpected, and improved revenue. However, challenging domestic conditions, investment market volatility and continued cost escalation saw a return to declining EBITDA performance.

## Income statement

### Net result

Net result from continuing operations in 2022 was a loss of \$69.7 million, a decrease of \$192.5 million compared with the prior year's gain.

Total income decreased by \$109.1 million, being 10.4 per cent lower than 2021. The prior year included stronger-than-anticipated student retention and improved research income, partly driven by \$18 million in one-off funding received as part of the federal government's stimulus package. Investment income was positive in 2021 as markets showed signs of recovery. However, despite COVID-19-related restrictions continuing to ease in 2022, domestic income proved challenging and significant market volatility led to negative investment returns. Despite outperforming expectation, international student commencements in 2022 remain below pre-pandemic levels and the flow-through pipeline impact on income will take several years to recover. Economic conditions also contributed to an escalating cost base, with both salary and non-salary expenditure increasing, including depreciation as a reflection of escalating construction costs and a full-year impact of the comprehensive valuation undertaken in late 2021.

Total expenditure increased by \$83.4 million, being 9.1 per cent higher than 2021. Salary expenses increased by \$36.5 million (6.5 per cent), impacted by escalation, higher headcount and certain one-off costs relating to historic remediation. Non-salary expenditure was higher, with other expenses (excluding depreciation, borrowing costs and maintenance) increasing by \$32.0 million. Increased activity as COVID-19 restrictions eased contributed to higher costs compared with the prior year, along with the well-documented impacts of higher inflationary pressures.

## Total comprehensive income

Total comprehensive income was a gain of \$15.4 million (2021: \$40.3 million), due to the negative net result and losses on equity instruments—OCI, partially offset by upward PPE revaluation as follows:

	2022 \$M	2021 \$M	Diff \$M	Ref
Net result	(69.7)	122.7	(192.5)	
(Loss)/Gain on equity instruments—OCI	(12.1)	41.8	(53.9)	(i)
Gain/(Loss) on PPE revaluation	97.2	(124.3)	221.5	(ii)
Total comprehensive income gain	15.4	40.3	(24.9)	

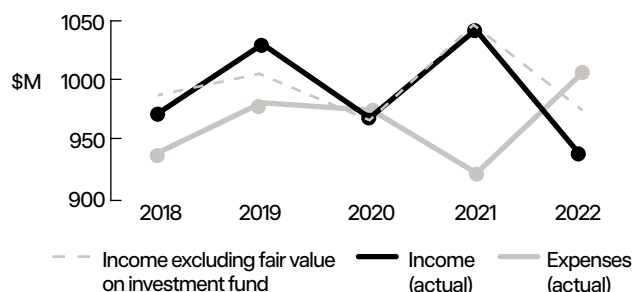
(i) Fair value movement of holding in Education Australia (sold in 2022).

(ii) 2021 loss relates to land, buildings and infrastructure following a comprehensive valuation. 2022 gain driven by higher indexation via a desktop valuation.

## Five-year overview

For comparative purposes, a five-year overview of total income and expenses is illustrated below. This includes the impact of unrealised gains and losses relating to investment funds accounted for through income:

### Five-year Income and Expenses



## Financial position

Despite the reported loss in 2022, the University remains financially sustainable. Net assets increased by 0.7 per cent or \$15.4 million to a total of \$2,285 million. Positive operating cash flow and the realisation of a listed shareholding contributed to increased cash holdings. Borrowings decreased in line with scheduled repayments, with no additional debt taken during the year.

## Griffith University Financial Statements for the year ended 31 December 2022

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**Griffith University Financial Statements for the year ended 31 December 2022**

**Statement of Comprehensive Income for the year ended 31 December 2022**

	Notes	2022 \$'000	2021 \$'000
<b>Revenue and income from continuing operations</b>			
Australian Government financial assistance			
Australian Government grants	2.1	363,579	400,119
HELP – Australian Government payments	2.1	242,253	260,667
State and Local Government financial assistance	2.2	8,099	8,205
HECS-HELP – Student payments		13,901	14,839
Fees and charges	2.3	227,677	227,369
Investment income (net (losses)/gains)	3	(16,139)	39,013
Royalties, trademarks and licences		455	64
Consultancy and contracts	2.4	62,225	55,073
Other income and revenue	2.5	32,891	38,680
<b>Total revenue and income from continuing operations</b>		<b>934,941</b>	<b>1,044,029</b>
<b>Expenses from continuing operations</b>			
Employee related expenses	4	599,153	562,656
Depreciation and amortisation	9,10	79,865	68,685
Repairs and maintenance		20,015	15,901
Borrowing costs		1,867	2,285
Net (gains)/losses on disposal of assets		(151)	12
Share of loss on investments accounted for using the equity method		325	275
Other expenses	5	303,599	271,473
<b>Total expenses from continuing operations</b>		<b>1,004,673</b>	<b>921,287</b>
<b>Net result before income tax from continuing operations</b>		<b>(69,732)</b>	<b>122,742</b>
Income tax expense		-	-
<b>Net result from continuing operations</b>		<b>(69,732)</b>	<b>122,742</b>
<b>Net result after income tax for the period</b>		<b>(69,732)</b>	<b>122,742</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
(Loss) / Gain on equity instruments designated at fair value through other comprehensive income, net of tax	16	(12,105)	41,852
Gain / (Loss) on revaluation of property, plant and equipment, net of tax	9	97,225	(124,261)
<b>Total comprehensive income attributable to the University</b>		<b>15,388</b>	<b>40,333</b>
<b>Reconciliation of net result after income tax to EBITDA</b>			
<b>Net result after income tax for the period</b>		<b>(69,732)</b>	<b>122,742</b>
Deduct: Investment income (net losses/(gains))		16,139	(39,013)
Add: Depreciation and amortisation		79,865	68,685
Add: Borrowing costs		1,867	2,285
<b>Earnings Before Interest, Taxes, Depreciation and Amortisation</b>		<b>28,139</b>	<b>154,699</b>

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

Griffith University Financial Statements for the year ended 31 December 2022

Statement of Financial Position as at 31 December 2022

	Notes	2022 \$'000	2021 \$'000
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	322,788	289,260
Receivables	7	43,269	47,529
Contract assets	7	3,299	3,731
Inventories		1,564	1,214
Other financial assets	8	546,480	532,426
Other non-financial assets	11	28,840	23,131
<b>Total current assets</b>		<u>946,240</u>	<u>897,291</u>
<b>Non-current assets</b>			
Contract assets	7	162	160
Other financial assets	8	13,692	75,605
Property, plant and equipment	9	1,687,688	1,627,223
Intangible assets and premium on leased property	10	12,503	15,080
<b>Total non-current assets</b>		<u>1,714,045</u>	<u>1,718,068</u>
<b>Total assets</b>		<u>2,660,285</u>	<u>2,615,359</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	50,902	45,891
Contract liabilities	12	104,321	90,563
Borrowings	13	12,899	12,472
Provisions	14	98,735	94,222
Other liabilities	15	33,963	14,626
<b>Total current liabilities</b>		<u>300,820</u>	<u>257,774</u>
<b>Non-current liabilities</b>			
Borrowings	13	32,621	45,520
Provisions	14	15,716	16,227
Contract liabilities	12	7,848	6,985
Other liabilities	15	18,260	19,221
<b>Total non-current liabilities</b>		<u>74,445</u>	<u>87,953</u>
<b>Total liabilities</b>		<u>375,265</u>	<u>345,727</u>
<b>Net assets</b>		<u>2,285,020</u>	<u>2,269,632</u>
<b>Equity</b>			
Reserves	16	856,005	850,098
Retained earnings	16	1,429,015	1,419,534
<b>Total equity</b>		<u>2,285,020</u>	<u>2,269,632</u>

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

Griffith University Financial Statements for the year ended 31 December 2022

Statement of Changes in Equity for the year ended 31 December 2022

	Notes	Reserves \$'000	Retained Earnings \$'000	Total \$'000
<b>Balance at 1 January 2021</b>		<b>932,507</b>	<b>1,296,792</b>	<b>2,229,299</b>
Net result		-	122,742	122,742
(Loss) on revaluation of property, plant and equipment		(124,261)	-	(124,261)
Gain on revaluation of financial assets at fair value through other comprehensive income		41,852	-	41,852
<b>Balance at 31 December 2021</b>	16	<b>850,098</b>	<b>1,419,534</b>	<b>2,269,632</b>
<b>Balance at 1 January 2022</b>		<b>850,098</b>	<b>1,419,534</b>	<b>2,269,632</b>
Net result		-	(69,732)	(69,732)
Gain on revaluation of property, plant and equipment		97,225	-	97,225
(Loss) on revaluation of financial assets at fair value through other comprehensive income		(12,105)	-	(12,105)
Transfers from revaluation reserves to retained earnings for asset sales and disposals		(79,213)	79,213	-
<b>Balance at 31 December 2022</b>	16	<b>856,005</b>	<b>1,429,015</b>	<b>2,285,020</b>

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



**Griffith University Financial Statements for the year ended 31 December 2022**

**Statement of Cash Flows for the year ended 31 December 2022**

	Notes	<b>2022</b> \$'000	<b>2021</b> \$'000
<b>Cash flows from operating activities</b>			
Australian Government grants		614,824	675,190
OS-HELP (net)	26.6	(1,110)	-
State Government grants		6,694	7,054
Local Government grants received		84	366
HECS-HELP – Student payments		13,901	14,839
Receipts from student fees and other customers		327,429	302,297
Dividends received		1,811	988
Interest received		8,043	3,219
GST recovered		13,037	11,274
Payments to suppliers and employees (inclusive of GST)		(908,407)	(818,370)
Interest and other costs of finance		(1,886)	(2,303)
<b>Net cash provided by operating activities</b>	23	<b>74,420</b>	<b>194,554</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment		1,515	530
Payments for property, plant and equipment and intangible assets		(40,881)	(46,293)
Proceeds from sale of financial assets		49,496	5,310
Payments for financial assets		(39,540)	(249,768)
<b>Net cash used in investing activities</b>		<b>(29,410)</b>	<b>(290,221)</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(12,472)	(12,060)
<b>Net cash used in financing activities</b>		<b>(12,472)</b>	<b>(12,060)</b>
<b>Net increase in cash and cash equivalents</b>		<b>32,538</b>	<b>(107,727)</b>
Cash and cash equivalents at the beginning of the financial year		289,260	396,204
Effects of exchange rate changes on cash and cash equivalents		990	783
<b>Cash and cash equivalents at the end of the financial year</b>	6	<b>322,788</b>	<b>289,260</b>

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

Notes to the financial statements for the year ended 31 December 2022

1. Summary of significant accounting policies

Notes to the financial statements provide information required by accounting standards to explain a particular feature or aspect of the financial statements. The notes also provide further explanation and disclosure to assist readers' understanding of the financial statements. This section sets out the University's accounting policies that relate to the financial statements as a whole. Where an accounting policy is specific to a particular note, that policy is described in the note to which it relates.

Griffith University is constituted under the *Griffith University Act 1998* (Qld) and is a statutory body within the meaning given in the *Financial Accountability Act 2009* (Qld). The principal address of Griffith University is Parklands Drive, Southport, Queensland, 4222.

The financial statements are parent entity financial statements consisting of Griffith University only. Consolidated financial statements have not been prepared as the two subsidiaries' (Griffith Innovation Centre Ltd and International WaterCentre Pty Ltd) financial statements are not considered material. The parent and ultimate parent entity is Griffith University. The presentation currency is Australian Dollars.

The principal accounting policies adopted in the preparation of the financial statements are set out under the relevant notes. These policies have been consistently applied for all years reported unless otherwise stated.

(a) Financial Impact – COVID-19

The easing of restrictions during 2022, particularly the reopening of Australia's borders, supported the University's operations and performance. However, longer term related impacts of the pandemic such as the increased digital or mixed mode delivery of education and supply chain disruption presents ongoing challenges. The University continues to actively manage the risks and opportunities this provides with a focus on long term financial sustainability.

(b) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of Griffith University. They have been prepared on an accrual basis, except for the Statement of Cash Flows, which is prepared on a cash basis, and comply with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

Griffith University applies Tier 1 reporting requirements.

Additionally, the statements have been prepared in accordance with the following statutory requirements:

- *Higher Education Support Act 2003* (Cth) (Financial Statement Guidelines)
- *Financial and Performance Management Standard 2019* (Qld)
- *Australian Charities and Not-for-profits Commission Act 2012* (Cth)

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

(i) Date of authorisation for issue

The financial statements were authorised for issue by Griffith University at the date of signing the Griffith University Certificate.

(ii) Historical cost convention

These financial statements have been prepared under the historical cost convention, except for debt and equity financial assets that have been measured at fair value either through other comprehensive income or profit or loss, and certain classes of property, plant and equipment.

(iii) Critical accounting estimates and judgements

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the University's accounting policies. The estimates and underlying assumptions are reviewed on an ongoing basis.

Management has made no judgement in the process of applying accounting policies that would have a significant impact on the amounts disclosed in the financial report, other than the normal operational judgement affecting receivables, contract assets, contract liabilities, depreciation, impairment, revaluation of assets (including revised useful lives in the year) and the calculation of employee benefits.

Notes to the financial statements for the year ended 31 December 2022

**1. Summary of significant accounting policies (continued)**

**(c) Comparative amounts**

Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year.

**(d) Rounding of amounts**

Amounts in the financial report are rounded to the nearest thousand dollars.

**(e) Taxation**

The activities of the University and its controlled entities are exempt from Commonwealth taxation under the provisions of Division 50 of the *Income Tax Assessment Act 1997 (ITAA)* except for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). State taxes are payable where applicable, eg, Payroll Tax.

In relation to any foreign operations, the University is subject to tax under the tax acts applicable in the relevant countries. Tax in respect of these operations is brought to account in the year it is incurred.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case GST is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are recorded at the GST inclusive amount. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included with other receivables or payables in the Statement of Financial Position. Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from financing or investing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

## Notes to the financial statements for the year ended 31 December 2022

## 1. Summary of significant accounting policies (continued)

## (g) Initial application of AAS

The following standards and/or amendments, which are effective for annual periods beginning on or after 1 January 2022. The impact has been disclosed in the table below

Title	Key requirements	Impact	Effective date
AASB2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments	Amendments to existing accounting standards, particularly in relation to: <ul style="list-style-type: none"> <li>• AASB1 <i>Presentation of Financial Statements</i> – simplifies the application of AASB 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.</li> <li>• AASB3 <i>Business Combinations</i> – to update a reference to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations.</li> <li>• AASB9 <i>Financial Instruments</i> – to clarify the fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability.</li> <li>• AASB116 <i>Property, Plant and Equipment</i> – to require an entity to recognise the sales proceeds from selling items produced while preparing property, plant and equipment for its intended use and the related cost in profit or loss, instead of deducting the amounts received from the cost of the asset.</li> <li>• AASB137 <i>Provisions, Contingent Liabilities and Contingent Assets</i> – to specify the costs that an entity includes when assessing whether a contract will be loss-making.</li> </ul>	These annual improvement amendments aim to provide further clarifications to Standards issued previously. The University does not foresee any material change it will create.	1 January 2022

## (h) New accounting standards and interpretations issued but not yet effective

The following standards, amendments and interpretations have been issued but are not mandatory for 31 December 2022 reporting periods. The University has elected not to early adopt these standards, amendments and interpretations. Management have reviewed new standards issued and not yet effective and deemed they would have no material impact on the University.

Standard/Amendment	Application date
AASB17 Insurance Contracts	1 January 2023
AASB2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to AASB10 and AASB128	1 January 2025
AASB2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current	1 January 2023
AASB2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023
AASB2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
AASB2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB17 and AASB9 – Comparative Information	1 January 2023
AASB2022-3 Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB15	1 January 2023
AASB2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback	1 January 2024

## Notes to the financial statements for the year ended 31 December 2022

## 2. Revenue and income

This section provides a detailed breakdown of the University's various key revenue sources, providing further detail in relation to particular grants or types of income.

## 2.1 Australian Government financial assistance including Australian Government loan programs (HELP)

	Notes	2022 \$'000	2021 \$'000
<b>(a) Commonwealth Grant Scheme and Other Grants</b>			
Commonwealth Grant Scheme <sup>#1</sup>		273,437	293,452
Promotion of Excellence in Learning and Teaching		-	(6)
Indigenous, Regional and Low-SES Attainment Fund <sup>#2</sup>		4,748	4,424
Higher Education Disability Support Program <sup>#3</sup>		370	432
Indigenous Student Success Program <sup>#4</sup>		3,386	3,378
National Priorities and Industry Linkage Fund		8,829	8,750
Total Commonwealth Grant Scheme and Other Grants	26.1	<u>290,770</u>	<u>310,430</u>
<b>(b) Higher Education Loan Programs</b>			
HECS-HELP		201,606	214,018
FEE-HELP		35,518	40,918
SA-HELP		5,129	5,731
Total Higher Education Loan Programs	26.2	<u>242,253</u>	<u>260,667</u>
<b>(c) Education Research</b>			
Research Training Program		25,154	25,290
Research Support Program		16,317	35,660
Total Education Research Grants	26.3	<u>41,471</u>	<u>60,950</u>
<b>(d) Australian Research Council</b>			
Discovery		9,548	7,955
Linkages		2,950	2,723
Special Research Initiatives		407	162
Total Australian Research Council	26.5	<u>12,905</u>	<u>10,840</u>

<sup>#1</sup> Includes the basic CGS grant amount, Medical Student Loading, Transition Fund Loading, Allocated Places and Non Designated Courses.

<sup>#2</sup> Includes the Higher Education Participation and Partnership Program, Regional Loading and Enabling Loading.

<sup>#3</sup> Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education and Training.

<sup>#4</sup> Indigenous Student Success Program has replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

## Notes to the financial statements for the year ended 31 December 2022

**2.1 Australian Government financial assistance including Australian Government loan programs (HELP)  
(continued)**

	<b>2022</b>	<b>2021</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>(e) Other Australian Government financial assistance</b>		
Non-capital		
National Health and Medical Research Council	8,476	7,761
Department of Health	6,068	4,485
Australian Centre for International Agricultural Research	1,323	1,390
Department of Industry, Science, Energy and Resources	1,301	1,211
Commonwealth Scientific and Industrial Research Organisation	284	415
Grains Research & Development Corporation	245	236
Department of Foreign Affairs and Trade	173	237
Department of Agriculture, Water and the Environment	8	343
Department of Social Services	-	238
Other	555	1,583
Total other Australian Government financial assistance	<u>18,433</u>	<u>17,899</u>
<b>Total Australian Government financial assistance</b>	<u><b>605,832</b></u>	<u><b>660,786</b></u>
<b>2.2 State and Local Government financial assistance</b>		
Non-capital		
Operating financial assistance	2,950	2,950
Research funds	5,149	5,255
<b>Total State and Local Government financial assistance</b>	<u><b>8,099</b></u>	<u><b>8,205</b></u>
<b>2.3 Fees and charges</b>		
<b>Course fees and charges</b>		
Fee-paying onshore overseas students	179,052	170,861
Fee-paying offshore overseas students	593	2,257
Continuing education	11,009	13,846
Fee-paying domestic postgraduate students	8,064	11,345
Fee-paying domestic undergraduate students	129	46
Fee-paying domestic non-award students	1,125	1,336
Other domestic course fees and charges	8,755	10,954
Total course fees and charges	<u>208,727</u>	<u>210,645</u>
<b>Other non-course fees and charges</b>		
Community services fees	4,090	3,616
Conferences and seminars	1,575	1,029
Parking fees and fines	3,814	3,505
Enrolment / reinstatement fees	593	399
Student accommodation	3,214	3,274
Student Services and Amenities Fees from students	4,489	3,976
Other fees and charges	1,175	925
Total other non-course fees and charges	<u>18,950</u>	<u>16,724</u>
<b>Total fees and charges</b>	<u><b>227,677</b></u>	<u><b>227,369</b></u>

## Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>2.4 Consultancy and contracts</b>		
Consultancy	33,231	32,340
Contract research	28,994	22,733
<b>Total consultancy and contracts</b>	<b>62,225</b>	<b>55,073</b>
<b>2.5 Other income and revenue</b>		
Donations and bequests	11,688	16,328
Scholarships and prizes	3,518	2,759
Sale of goods	4,164	5,237
Commercial rent	1,744	1,530
Recovery of expenditure	6,051	7,339
Non-government grants	658	372
Commission received	1,146	886
Revenue related to service concession arrangements	961	961
Other revenue	2,961	3,268
<b>Total other income and revenue</b>	<b>32,891</b>	<b>38,680</b>

**2.6 Revenue and income from continuing operations****Basis for disaggregation**

Revenue streams disclosed below are different in nature, amount, timing and uncertainty.

**Source of funding:** The University receives funds from the Australian Government as well as the State and Local Government to assist with education programs across a wide range of disciplines, and at different education qualification levels. Apart from funds received from Government, the University also receives funds and fees from private organisations or individuals that are used for the different programs led by the University or correspond to the education and research services provided by the University.

**Revenue and income streams:** The streams are distinguishing the different activities performed by the University as well as acknowledge the different type of users of the programs and services provided:

- i. Education: The University has domestic and overseas students enrolled in a variety of programs for different qualification levels (from certificates to doctoral degrees). 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 immigration policies and macro-economic factors.
- ii. Research: The University performs research activities in different fields such as health, engineering, education, and science. The University enters into many different types of research agreements with different counterparties, such as with 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.
- iii. Non-course fees and charges: These correspond to the complementary services provided by the University such as parking and accommodation services.

## Griffith University Financial Statements for the year ended 31 December 2022

### Notes to the financial statements for the year ended 31 December 2022

#### 2.6 Revenue and income from continuing operations (continued)

##### a) Disaggregation

For the period ended 31 December 2022, the University derives revenue and income from:

Notes	Source of Income					Subtotal (Revenue from contracts with customers) AASB15 \$'000	Subtotal (Income of not-for-profit entities) AASB1058 \$'000	Total Revenue and Income \$'000
	Course fees and charges (AASB15) \$'000	Research goods and services (AASB15) \$'000	Non-course fees and charges (AASB15) \$'000	Other (AASB15) \$'000	Research income (AASB1058) \$'000	Other (AASB1058) \$'000		
2.1 Australian Government financial assistance, including HELP	515,690	12,905	-	35,766	41,471	-	41,471	605,832
2.2 State and Local Government financial assistance	-	5,149	-	2,950	-	-	-	8,099
2.3 Fees and charges	208,727	-	18,950	-	-	-	-	227,677
2.4 Consultancy and contracts	-	28,744	-	33,231	250	-	250	62,225
2.5 Donations and bequests	-	-	-	-	-	11,688	11,688	11,688
2.5 Other revenue	-	-	-	21,203	-	-	-	21,203
<b>Total revenue and income</b>	<b>724,417</b>	<b>46,798</b>	<b>18,950</b>	<b>93,150</b>	<b>41,721</b>	<b>11,688</b>	<b>53,409</b>	<b>936,724</b>



Griffith University Financial Statements for the year ended 31 December 2022

Notes to the financial statements for the year ended 31 December 2022

2.6 Revenue and income from continuing operations (continued)

a) Disaggregation (continued)

For the period ended 31 December 2021, the University derives revenue and income from:

Notes	Source of Income						Subtotal (Revenue from contracts with customers) AASB15 \$'000	Subtotal (Income of not-for-profit entities) AASB1058 \$'000	Total Revenue and Income \$'000
	Course fees and charges (AASB15) \$'000	Research goods and services (AASB15) \$'000	Non-course fees and charges (AASB15) \$'000	Other (AASB15) \$'000	Research income (AASB1058) \$'000	Other (AASB1058) \$'000			
2.1 Australian Government financial assistance, including HELP	554,119	10,840	-	34,877	60,950	-	60,950		660,786
2.2 State and Local Government financial assistance	-	4,975	-	2,950	280	-	280		8,205
2.3 Fees and charges	210,645	-	16,724	-	-	-	-		227,369
2.4 Consultancy and contracts	-	22,608	-	32,340	125	-	125		55,073
2.5 Donations and bequests	-	-	-	-	-	16,328	16,328		16,328
2.5 Other revenue	-	-	-	22,352	-	-	-		22,352
<b>Total revenue and income</b>	<b>764,764</b>	<b>38,423</b>	<b>16,724</b>	<b>92,519</b>	<b>61,355</b>	<b>16,328</b>	<b>77,683</b>		<b>990,113</b>

Notes to the financial statements for the year ended 31 December 2022

2.6 Revenue and income from continuing operations (continued)

b) Accounting policies and significant accounting judgements and estimates

The University's revenue recognition on significant revenue streams is detailed below:

- **Course fees and charges**

Course fees and charges revenue relates to undergraduate programs, graduate and professional degree programs and continuing education and executive programs.

The revenue is recognised over time as and when the course is delivered to students over the academic period according to AASB15.

When the courses or trainings have been paid in advance by students or the University has received the government funding in advance (eg, before starting the academic period), the University recognises a contract liability until the services are delivered.

The University does not have obligations to return or refund course fees or charges once census date of each academic period is passed.

There is no significant financing component, as the period from when the student pays, and the service is provided is less than 12 months and the consideration is not variable.

- **Research**

Revenue recognition for research funding is dependent upon the source of the funding and the nature of the transaction. Management have judged that performance obligations are satisfied as performed and access to research findings is available to granting bodies, and this is consistent with expenses incurred.

The following specific research revenue recognition criteria have been applied:

- Funding received from the Australian Research Council ("ARC"): There is an enforceable contract by provisions in the ARC funding agreement and corresponding legislation; and there are sufficiently specific performance obligations in the promise of research activities in the form of the 'mature research plan' which is contained within the proposal for the grant. It is within the scope of AASB15 and revenue is recognised over time when the service is provided over the period. The only exception is ARC funded assets including Linkage Infrastructure, Equipment and Facilities. These contracts meet the criteria of AASB1058 and revenue is recognised at a point in time as they are treated as transfers to enable an entity to acquire or construct a recognisable non-financial asset to be controlled by the entity.
- Funding received from the National Health and Medical Research Council ("NHMRC"): There is an enforceable contract by provision in the NHMRC funding agreement and corresponding legislation. There are sufficiently specific performance obligations in the promise to undertake research activities as presented in the grant proposal in the form of research services provided to the NHMRC. It is within the scope of AASB15 and revenue is recognised over time when the service is provided over the period.
- Funding received from the Department of Education, Skills and Employment – Research Block Grant ("RBG"): The University received funding in relation to the Research Training Program ("RTP") and Research Support Program ("RSP") – There are no identified sufficiently specific performance obligations and other related amounts. They are out of scope of AASB15. The income will be recognised according to AASB1058 immediately when the University has the contractual right to receive the grant.
- Funding received from non-government entities: Each research project is reviewed individually regarding the enforceability and sufficiently specific performance obligations criteria to determine whether AASB15 or AASB1058 applies.

- **Non-course fees and charges**

Non-course fees and charges revenue relates to student services and amenities fees, parking fees, community services fees, conferences and seminars, enrolment / reinstatement fees and student accommodation fees.

The following specific non-course fees and charges revenue recognition criteria have been applied:

- Student services and amenities fees: There is an enforceable contract by the provisions in the Student Services and Amenities Act and by the agreement between the University and student to provide services and amenities which form part of the University experience. There are sufficiently specific performance obligations in the promise of providing certain services and amenities to the students who are enrolled. It is within the scope of AASB15.

Notes to the financial statements for the year ended 31 December 2022

2.6 Revenue and income from continuing operations (continued)

b) Accounting policies and significant accounting judgements and estimates (continued)

• Non-course fees and charges (continued)

- Student accommodation: There is an enforceable contract by the agreement between the University and student to provide accommodation facilities. Performance obligations are sufficiently specific according to the agreement. It is within the scope of AASB15.
- All other fees and charges: Most are enforceable and contain sufficiently specific performance obligations. They are within the scope of AASB15.

Revenue is recognised:

- Over time as and when the service is provided over the period; or
- At a point in time when the service is within the scope of AASB15 and is not provided over the period.

• Other

Other revenue that is within the scope of AASB15 mainly relates to sales of goods, recovery of expenditure, commission received, non-government grants, and other revenue.

The following specific other revenue recognition criteria have been applied:

- Donations and bequests: If donations and bequests are mere gifts and create no material obligation, then sufficiently specific performance obligation criteria cannot be identified. It is out of scope of AASB15. Revenue is recognised according to AASB1058. If donations and bequests are not mere gifts and a material benefit is provided to the donor in return for the contribution made, then enforceability and sufficiently specific performance obligation criteria are assessed to determine whether AASB15 or AASB1058 applies.
- Other revenue: Most of these are enforceable and contain sufficiently specific performance obligations. They are within the scope of AASB15.

Revenue is recognised:

- Over time as and when the service is provided over the period; or
- At a point in time when the service is within the scope of AASB15 and is not provided over the period; or
- At a point in time when the service is within the scope of AASB1058.

c) Unsatisfied performance obligations

Remaining performance obligations represent services the University has promised to provide to customers under various agreements which are satisfied as the goods or services are provided over the contract term. In determining the transaction price allocated to the remaining performance obligations in the University's contracts with customers, the University has not included the effects of the time value of money, non-cash consideration, if any, or if the performance obligation is part of a contract that has an original expected duration of one year or less. Further, the amounts disclosed below do not include variable consideration which has been constrained.

These unsatisfied performance obligations are expected to be satisfied within the following periods:

	Within 1 year	From 1 to 5 years	After 5 years	Total
	\$'000	\$'000	\$'000	\$'000
Course fees and charges	48,673	-	-	48,673
Research goods and services	25,188	5,904	-	31,092
Other	30,460	1,944	-	32,404

## Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>3. Investment income (net (losses)/gains)</b>		
Interest		
Bank deposits	6,343	2,644
Dividends		
Equity instruments designated at fair value through Other Comprehensive Income	148	988
Total investment revenue	6,491	3,632
Other investment gains and losses:		
Investment fund distributions	16,338	38,659
Net (loss)/gain arising on financial assets designated at fair value through profit or loss	(38,968)	(3,278)
Total other investment (loss)/gain	(22,630)	35,381
<b>Total investment income</b>	<b>(16,139)</b>	<b>39,013</b>

Interest revenue is recognised as it is earned. Dividend revenue and investment fund distributions are recognised when: (a) the University's right to receive the amount is established; (b) it is probable that the economic benefits associated with the amount will flow to the entity; and (c) the amount can be reliably measured.

**4. Employee related expenses****Academic**

Salaries	223,320	220,637
Contributions to funded superannuation and pension schemes	37,413	36,149
Payroll tax	14,529	11,943
Workers' compensation	300	259
Long service leave	4,477	3,390
Annual leave	15,351	13,749
Total academic	295,390	286,127

**Non-academic**

Salaries	226,359	207,929
Contributions to funded superannuation and pension schemes	38,641	34,828
Payroll tax	14,931	11,581
Workers' compensation	302	256
Long service leave	4,604	3,276
Annual leave	18,926	18,659
Total non-academic	303,763	276,529
<b>Total employee related expenses</b>	<b>599,153</b>	<b>562,656</b>

Included in total employee related expenses is \$4.8m (2021: \$nil) relating to the current total estimated obligation for wage remediation payments resulting from a review of payroll systems and controls. This issue was previously disclosed as a contingent liability in 2021.

Contributions to superannuation funds are recognised as an expense as they become payable.

Past service costs are recognised in the Statement of Comprehensive Income immediately.

The University incurs payroll tax at the rate determined by the State Government for payments made to and benefits received by the employees.

The University pays premiums to WorkCover Queensland in respect of its obligations for employee compensation. Workers' compensation insurance is a consequence of employing staff but is not counted in an employee's total remuneration package. It is not employee benefits and is recognised separately as employee related expenses.

Key executive management personnel are detailed in note 18.

## Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>5. Other expenses</b>		
Scholarships and prizes	70,748	64,765
External grants and third party payments	12,191	14,640
Advertising, marketing and promotional expenses	18,428	15,005
Audit fees, bank charges, legal costs and insurance	9,094	8,097
Clinical and practical teaching fees	17,696	17,436
Commission and partnership organisation expenses	19,723	20,038
Computer expenses	6,460	7,876
Consultancy	25,791	20,740
Hospitality	3,076	2,132
Inventory used	398	1,728
Laboratory consumables	11,362	11,953
Non-capitalised equipment	13,801	11,823
Operating lease fees and other rental	1,156	2,465
Printing and stationery	4,071	4,141
Safety, security and cleaning	14,299	13,007
Staff recruitment and benefits	3,113	2,432
Subscriptions and reference materials	16,051	14,939
Travel and conferences	13,151	4,689
Utilities	11,397	11,451
Other expenses	31,593	22,116
<b>Total other expenses</b>	<b>303,599</b>	<b>271,473</b>

**6. Cash and cash equivalents**

Cash at bank	86,600	53,761
Cash deposits at call	236,188	235,499
<b>Total cash and cash equivalents</b>	<b>322,788</b>	<b>289,260</b>

**(a) Cash at bank and on hand**

Cash on hand is non-interest bearing, while cash at bank is subject to a floating interest rate of 3.60% at balance date (2021: 0.60%).

**(b) Cash deposits at call**

The funds on call are invested with the Queensland Treasury Corporation in a Capital Guaranteed Cash Fund and were subject to a variable interest rate of approximately 3.15% at balance date (2021: 0.41%).

For Statement of Cash Flows presentation purposes, cash and cash equivalents includes cash at bank, deposits held at call with financial institutions and 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.

**7. Receivables and contract assets****Receivables****Current**

Student fees receivables	3,588	2,270
Trade receivables	10,705	11,835
Other receivables <sup>#1</sup>	30,308	34,483
	44,601	48,588
Less: Allowance for expected credit losses	(1,332)	(1,059)
<b>Total receivables</b>	<b>43,269</b>	<b>47,529</b>

<sup>#1</sup> Other receivables includes a franking credit receivable of \$22.8m (2021: \$25.0m) relating to the divestment of Education Australia Limited. The franking credit claim is currently under review by the Australian Taxation Office.

## Notes to the financial statements for the year ended 31 December 2022

	2022	2021
	\$'000	\$'000

**7. Receivables and contract assets (continued)**

Trade receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. At initial recognition trade receivables are measured at their transaction price and subsequently these are classified and measured as debt instruments at amortised cost. Trade receivables are due for settlement no more than 30 days from the date of recognition.

**Contract assets**

Contract assets - current	3,299	3,731
Contract assets - non-current	162	160
<b>Total contract assets</b>	<b>3,461</b>	<b>3,891</b>

The contract assets are associated with revenue that has been earned but not billed.

The classification of contract assets as current or non-current was made on the basis of whether the revenue earned is going to be billed within or beyond a 12-month period.

Set out below is the movement in the allowance for expected credit losses of trade receivables and contract assets.

At 1 January	(1,059)	(1,611)
Provision for expected credit losses	(991)	361
Write-off	718	191
<b>At 31 December</b>	<b>(1,332)</b>	<b>(1,059)</b>

**(a) Impaired student fees receivable and contract assets**

For student fees receivable and contract assets the University applies a simplified approach in calculating expected credit losses. Therefore, the University does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date. The University has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**8. Other financial assets****Current**

Other financial assets at fair value through profit or loss		
Queensland Investment Corporation investment funds	546,084	532,017
Other financial assets at fair value through other comprehensive income	396	409
<b>Total current other financial assets</b>	<b>546,480</b>	<b>532,426</b>

**Non-current**

Other financial assets at fair value through other comprehensive income		
Unit trust investments	304	304
Shares in corporations-listed <sup>#1</sup>	-	61,546
Shares in corporations-unlisted	7,138	7,180
Investments accounted for using the equity method	6,250	6,575
<b>Total non-current other financial assets</b>	<b>13,692</b>	<b>75,605</b>
<b>Total other financial assets</b>	<b>560,172</b>	<b>608,031</b>

<sup>#1</sup> Shares in corporations-listed, \$nil (2021: \$61.5m) relates to IDP Education Limited.

Notes to the financial statements for the year ended 31 December 2022

**8. Other financial assets (continued)**

The University accounts for Queensland Investment Corporation investment funds and shares in listed corporations at fair value at balance date. Shares in unlisted corporations are recognised at fair value unless there is insufficient information to determine a fair value, in which case amortised cost is used for measurement.

*(i) Initial recognition and measurement*

The University classifies its investments into the following categories:

- Financial assets at fair value through profit or loss; or
- Financial assets at fair value through other comprehensive income; or
- Financial assets at amortised cost.

*Financial assets at fair value through profit or loss*

These include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value.

The Queensland Investment Corporation investment funds are not considered to meet the definition of equity under AASB132 *Financial Instruments: Presentation* and are measured at fair value through profit or loss. Refer to note 3 for further detail.

*Financial assets at fair value through other comprehensive income*

Upon initial recognition, the University elects to irrevocably classify equity investments designated at fair value through other comprehensive income when they meet the definition of equity under AASB132 and are not held for trading. The classification is determined on an instrument-by-instrument basis. The University elected to irrevocably classify its unlisted and listed equity investments under this category as they are considered strategic in nature. Dividends received on these investments are recognised as income, unless considered a recovery of investment.

*Financial assets at amortised cost*

The University measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

*(ii) Subsequent measurement*

Financial assets measured at fair value through other comprehensive income are subsequently measured at fair value. Gains or losses on these financial assets are never recycled to profit or loss. Dividends are recognised as investment income in the income statement when the right of payment has been established. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains or losses are recognised in the income statement when the asset is derecognised, modified or impaired.

*(iii) Derecognition*

Financial assets are primarily derecognised when:

- The rights to receive cash flows from the asset have expired; or
- The University has transferred its rights to receive cash flows from the asset and either: (a) the University has transferred substantially all the risks and rewards of the asset; or (b) the University has neither transferred nor retained substantially all the risks and rewards of the assets but has transferred control of the asset.

**(a) Restricted other financial assets**

As at 31 December 2022, the University held financial assets subject to restrictions of \$33.6m (2021: \$30.6m). These amounts relate to donations and bequests from donors for the purpose of funding scholarships, foundations and endowments.

**9. Property, plant and equipment**

This section details the physical assets used by the University and includes land, buildings, infrastructure and equipment. Depreciation is charged to reflect annual use and the reduced value of the asset over time, other than land which is not depreciated.

All assets other than plant and equipment are revalued each year by external and independent valuers which is outlined further in the accounting policies within this note.

## Notes to the financial statements for the year ended 31 December 2022

## 9. Property, plant and equipment (continued)

	Construction in progress	Land	Buildings	Infrastructure	Plant and equipment*	Other plant and equipment**	Service concession assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>At 1 January 2021</b>								
Cost	25,405	-	-	-	203,728	-	-	229,133
Valuation	-	256,841	2,073,637	172,058	-	11,904	43,449	2,557,889
Accumulated depreciation	-	-	(792,408)	(70,533)	(144,941)	-	(8,148)	(1,016,030)
Net book amount	25,405	256,841	1,281,229	101,525	58,787	11,904	35,301	1,770,992
<b>Year ended 31 December 2021</b>								
Opening net book amount	25,405	256,841	1,281,229	101,525	58,787	11,904	35,301	1,770,992
Revaluation (deficit)/surplus	-	(28,532)	(100,110)	14,382	-	(50)	(9,951)	(124,261)
Additions	36,076	3,800	-	-	7,499	478	-	47,853
WIP transfers	(27,312)	-	22,636	1,262	3,414	-	-	-
Disposals: Cost	-	(2,800)	(489)	-	(2,570)	(4)	-	(5,863)
Disposals: Accumulated depreciation	-	-	336	-	2,186	-	-	2,522
Depreciation charge	-	-	(44,905)	(4,603)	(13,853)	-	(659)	(64,020)
Closing net book amount	34,169	229,309	1,158,697	112,566	55,463	12,328	24,691	1,627,223
<b>At 31 December 2021</b>								
Cost	34,169	-	-	-	211,719	-	-	245,888
Valuation	-	229,309	2,061,300	219,166	-	12,328	39,902	2,562,005
Accumulated depreciation	-	-	(902,603)	(106,600)	(156,256)	-	(15,211)	(1,180,670)
Net book amount	34,169	229,309	1,158,697	112,566	55,463	12,328	24,691	1,627,223
<b>Year ended 31 December 2022</b>								
Opening net book amount	34,169	229,309	1,158,697	112,566	55,463	12,328	24,691	1,627,223
Revaluation surplus/(deficit)	-	582	86,854	8,050	-	(171)	1,910	97,225
Additions	33,159	-	-	-	5,931	298	-	39,388
WIP transfers	(34,293)	-	9,718	14,179	10,396	-	-	-
Disposals: Cost	-	(160)	-	-	(5,268)	-	-	(5,428)
Disposals: Accumulated depreciation	-	-	-	-	4,987	-	-	4,987
Depreciation charge	-	-	(54,214)	(6,325)	(14,142)	-	(1,026)	(75,707)
Closing net book amount	33,035	229,731	1,201,055	128,470	57,367	12,455	25,575	1,687,688
<b>At 31 December 2022</b>								
Cost	33,035	-	-	-	222,778	-	-	255,813
Valuation	-	229,731	2,235,925	251,428	-	12,455	43,087	2,772,626
Accumulated depreciation	-	-	(1,034,870)	(122,958)	(165,411)	-	(17,512)	(1,340,751)
Net book amount	33,035	229,731	1,201,055	128,470	57,367	12,455	25,575	1,687,688

\* Plant and equipment includes all operational assets.

\*\* Other plant and equipment includes non-operational assets such as artworks and library collection.



Notes to the financial statements for the year ended 31 December 2022

9. Property, plant and equipment (continued)

Valuations of land, buildings and other assets

(i) *Acquisition*

All assets acquired during the accounting period have been initially recognised at cost. Cost is the value of assets given as consideration including costs incurred in preparing the assets ready for use.

Expenditure on existing infrastructure and buildings has been added to the value of the existing assets where the expenditure is deemed to increase the useful life of the asset as opposed to expenditure which maintains the useful life of the asset.

Items or components which form an integral part of an asset are recognised as a single asset (functional asset). The recognition threshold is applied to the aggregate cost of each functional asset.

The asset recognition threshold is \$10,000 for all property, plant and equipment, infrastructure and buildings, except land and artworks which is capitalised when the cost exceeds \$1. The \$10,000 recognition threshold was increased from a \$5,000 limit applied in the prior period. Per AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* this change in policy requires retrospective application, however the value was considered immaterial and the revised threshold only applied from 1 January 2022.

(ii) *Revaluation*

Land, buildings, infrastructure, service concession assets, artworks and heritage library collections are valued at fair value in accordance with the Queensland Treasury's Guidelines *"Non-current Asset Policies for the Queensland Public Sector"*.

Artworks and heritage library collections are comprehensively revalued at five year intervals. Independent comprehensive revaluations are performed on land, buildings and infrastructure every three years, or whenever a material variation in these assets is expected to have occurred. In the intervening years a University specialist performs revaluations of artworks, while desktop valuations are performed on heritage library collections, land, buildings and infrastructure by independent valuers.

Increases in the carrying amounts arising on revaluation of land and buildings, infrastructure and service concession assets are recognised, net of tax, in other comprehensive income and accumulated in equity under the heading of revaluation surplus. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset class are recognised in other comprehensive income to the extent of the remaining asset revaluation surplus attributable to the asset class. All other decreases are charged to the income statement.

Land, buildings, infrastructure and service concession assets are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings and infrastructure. On revaluation, accumulated depreciation is restated proportionately with the change in the gross carrying amount of the asset, so that the carrying amount of the asset after the revaluation equals its revalued amount.

All other property, plant and equipment, except as stated above, is stated at historical cost less depreciation.

(a) *Buildings, infrastructure and service concession assets*

Building, infrastructure and service concession assets were subject to a desktop revaluation as at 30 September 2022, performed by independent licensed property valuers. The desktop valuation included applying indexation to the existing gross replacement cost derived from the previous valuation. In determining the indexation rates the valuers gave consideration to key construction guides and databases prepared by the Australian Institute of Quantity Surveyors (AIQS) and Rawlinson's (Australian Construction Handbook), economic and market conditions and other relevant sources. The gross value was established utilising the current replacement value of a new asset with similar service potential and includes allowances for preliminaries and professional fees and any restrictions placed on certain assets. The accumulated depreciation has been restated to reflect the consumed or expired service potential, thus reporting the University's building, infrastructure and service concession assets at fair value in accordance with the requirements of AASB116 *Property, Plant and Equipment*. The resultant change in the property, plant and equipment revaluation surplus is reported as part of note 16 Reserves and retained earnings.

(b) *Land*

In 2022, land was subject to a desktop revaluation by independent licensed property valuers. The valuation was carried out on a market value basis and represents the estimated amount each property might reasonably be expected to realise in an exchange between willing and knowledgeable parties in an arm's length transaction, accounting for any restrictions in use, detailed further in note 24 Fair value measurements. The resultant change in the property, plant and equipment revaluation surplus is reported as part of note 16 Reserves and retained earnings.

Notes to the financial statements for the year ended 31 December 2022

**9. Property, plant and equipment (continued)**

**Valuations of land, buildings and other assets (continued)**

**(ii) Revaluation (continued)**

**(c) Library collection**

Books contained in the Heritage Library Collection underwent a desktop revaluation last year by an independent registered valuer under the Cultural Gifts Program of the Australian Government. The collection was revalued to \$nil and subsequently disposed of during 2022.

**(d) Art collection**

All artworks contained in the collection underwent a desktop valuation review during 2022 by an internal specialist. The valuation was performed in accordance with the requirements defined in AASB13 *Fair Value Measurement*.

**(iii) Repairs and maintenance**

Any repairs and maintenance expenditure above a threshold of \$10,000 after the original acquisition or completion of a building or infrastructure that either extends the life or increases the service potential is deemed to be capital in nature. All other repairs and maintenance expenditure is charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

**(iv) Impairment of assets**

The University applies Aus5.1 of AASB136 which allows not-for-profit entities to not perform impairment tests subject to regular valuations being performed with consideration given to whether there are any indicators for a material reduction in the asset's service capability or useful life. Assets which are not regularly valued are tested at least annually for impairment, or when significant events or circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised in the Statement of Comprehensive Income for the amount by which the asset's carrying amount exceeds its recoverable amount.

**(v) Depreciation**

Land, art and library collections are not depreciated. All other asset categories are depreciated over their estimated useful economic lives to the University using the straight-line method. The residual value and useful life of each asset category is reviewed annually and adjusted if appropriate.

For each class of depreciable asset, the following useful lives, applicable to both reported periods, are used for depreciation calculation purposes:

- Buildings and service concession assets – variable, based on periodic assessments of condition – 25 to 80 years
- Infrastructure – variable, based on periodic assessments of condition – 10 to 75 years
- Plant and equipment – up to 10 years
- Vehicles – 1.5 to 7 years

**(vi) Derecognition of property, plant and equipment**

An item of property, plant and equipment is derecognised when disposed of or when no future economic benefits are expected to arise from the continued use of the asset.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in the Statement of Comprehensive Income. When revalued assets are disposed, amounts included in the property, plant and equipment revaluation surplus relating to that asset are transferred to retained earnings.

**(vii) Repurposing of student accommodation**

During the year the University announced the repurposing of student accommodation at the Mount Gravatt campus for emergency short term accommodation as part of the State Government's response to easing housing pressures in Queensland. The net book amount of the buildings was \$1.4m, adjusted to nil as part of the desktop valuation review.

**Non-current assets pledged as security**

There are no non-current assets pledged as security by the University or its controlled entities.

**Right of use (ROU) assets**

AASB2019-8 allows the University to either measure ROU assets at cost or fair value. The University has two existing land leases with significantly below market lease payments. The University elected to measure the ROU assets for below market or peppercorn leases at cost, in accordance with Queensland Treasury policy directives.

## Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>9. Property, plant and equipment (continued)</b>		
<b>Service concession asset</b>		
<b>Non-current</b>		
At valuation	43,087	39,902
Accumulated depreciation	(17,512)	(15,211)
<b>Total service concession asset</b>	<b>25,575</b>	<b>24,691</b>

In 2006, Griffith University entered into a Student Accommodation Agreement with Campus Living Accommodation Company Limited to build and operate student accommodation at its cost on University land leased to Campus Living Funds Management Limited. The purpose of this arrangement was to facilitate the provision of student accommodation on the Gold Coast campus without any investment or financial operating risk to the University. The University has priority rights for its students to occupy the accommodation but has no obligation to guarantee any level of usage. The expiry date of both the Student Accommodation Agreement and the land lease is 31 December 2042. The student accommodation will transfer to University ownership at the end of the lease period at no cost to the University. In return, the operator is compensated by collecting payments from the residents of the accommodation.

An asset constructed for the University by private operators is recognised as a service concession asset when the University controls the asset. Control of service concession assets arises when the University controls or regulates what services the operator must provide with the asset, to whom it must provide them, and at what price. Control assessment further requires that the University must control through ownership, beneficial entitlement, any significant residual interest in the asset at the end of the term of the arrangement. The University also controls the asset if it will be used in a service concession arrangement for either its entire economic life or the major part of its economic life.

Service concession assets are initially recognised at fair value, which is their current replacement cost in accordance with the cost approach to fair value in AASB13. After initial recognition, service concession assets are carried at fair value less any depreciation and impairment.

## Notes to the financial statements for the year ended 31 December 2022

## 10. Intangible assets and premium on leased property

	Development costs \$'000	Licences \$'000	Subtotal \$'000	Premium on leased property \$'000	Total \$'000
<b>At 1 January 2021</b>					
Cost	51,744	5,826	57,570	7,500	65,070
Accumulated amortisation	(39,846)	(4,629)	(44,475)	(1,398)	(45,873)
Net book amount	11,898	1,197	13,095	6,102	19,197
<b>Year ended 31 December 2021</b>					
Opening net book amount	11,898	1,197	13,095	6,102	19,197
Additions: Internal development	548	-	548	-	548
Amortisation charge	(4,514)	(82)	(4,596)	(69)	(4,665)
Closing net book amount	7,932	1,115	9,047	6,033	15,080
<b>At 31 December 2021</b>					
Cost	52,292	5,826	58,118	7,500	65,618
Accumulated amortisation	(44,360)	(4,711)	(49,071)	(1,467)	(50,538)
Net book amount	7,932	1,115	9,047	6,033	15,080
<b>Year ended 31 December 2022</b>					
Opening net book amount	7,932	1,115	9,047	6,033	15,080
Additions: Internal development	1,581	-	1,581	-	1,581
Amortisation charge	(4,008)	(83)	(4,091)	(67)	(4,158)
Closing net book amount	5,505	1,032	6,537	5,966	12,503
<b>At 31 December 2022</b>					
Cost	53,873	5,826	59,699	7,500	67,199
Accumulated amortisation	(48,368)	(4,794)	(53,162)	(1,534)	(54,696)
Net book amount	5,505	1,032	6,537	5,966	12,503

**(i) Research**

Research costs incurred in obtaining new scientific or technical knowledge and understanding, are recognised in the Statement of Comprehensive Income as an expense when they are incurred.

**(ii) Development**

Expenditure on development activities, including software, being the application of research findings or other knowledge to a plan or design to produce new or substantially improved products or services before the start of commercial production or use, is capitalised if the product or service is technically and commercially feasible, adequate resources are available to complete development and the costs on completion of the asset exceed the capitalisation threshold of \$100,000. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate portion of overheads.

Other development expenditure is recognised in the Statement of Comprehensive Income as an expense as incurred.

Capitalised development expenditure is stated at cost less accumulated amortisation and impairment losses recognised. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit, which varies from 1 to 5 years.

**(iii) Licences**

Licences have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of licences over their estimated useful lives which varies from 5 to 20 years.

**(iv) Premium on leased property**

The University is leasing certain land and buildings at the Southbank campus under a long-term lease arrangement expiring in 2110. The lease premium is being amortised over the period of the lease.

## Notes to the financial statements for the year ended 31 December 2022

## 10. Intangible assets and premium on leased property (continued)

*(v) Software-as-a-Service (SaaS) arrangements*

SaaS arrangements are arrangements in which the University does not control the underlying software used in the arrangement. Costs incurred to configure or customise are recognised as expenses when the supplier provides the services.

	2022 \$'000	2021 \$'000
<b>11. Other non-financial assets</b>		
<b>Current</b>		
Prepayments	28,840	23,131
<b>Total other non-financial assets</b>	<b>28,840</b>	<b>23,131</b>

The University recognises a prepayment as an asset when payments for goods or services have been made in advance of the University obtaining a right to access those goods or services.

## 12. Trade and other payables and contract liabilities

<b>Current</b>		
Trade payables	8,725	9,807
Accrued expenditure	13,664	15,823
Funds held on behalf of other bodies	3,266	1,493
Payroll accruals	19,130	10,686
OS-HELP Liability to Australian Government	6,117	8,082
<b>Total trade and other payables</b>	<b>50,902</b>	<b>45,891</b>

Trade and other payables, including accruals not yet billed, represent liabilities for goods and services provided to the University prior to the end of the reporting period. These amounts are unsecured and are usually settled within 30 days of recognition.

**Contract liabilities**

Australian Government unspent financial assistance	34,787	29,413
Other contract liabilities	77,382	68,135
<b>Total contract liabilities</b>	<b>112,169</b>	<b>97,548</b>
Contract liabilities – current	104,321	90,563
Contract liabilities – non-current	7,848	6,985
<b>Total contract liabilities</b>	<b>112,169</b>	<b>97,548</b>

The contract liabilities are associated with revenue being billed but performance obligations are unsatisfied. The classification of contract liabilities as non-current was made on the basis that the unsatisfied performance obligations will be satisfied beyond the 12-month period.

## 13. Borrowings

<b>Current</b>		
Unsecured		
Queensland Treasury Corporation loans	12,899	12,472
<b>Total current unsecured borrowings</b>	<b>12,899</b>	<b>12,472</b>
<b>Non-current</b>		
Unsecured		
Queensland Treasury Corporation loans	32,621	45,520
<b>Total non-current unsecured borrowings</b>	<b>32,621</b>	<b>45,520</b>
<b>Total borrowings</b>	<b>45,520</b>	<b>57,992</b>

## Notes to the financial statements for the year ended 31 December 2022

**13. Borrowings (continued)**

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost, using the effective interest rate method.

Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Comprehensive Income 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 end of the reporting period.

For detailed information on the University borrowings see note 17(c) Financial risk management, Liquidity risk and note 24 Fair value measurements. The carrying amount of all borrowings is held in Australian dollars. The University does not have any assets pledged as security for interest-bearing liabilities.

**(a) Financing arrangements**

The University has unrestricted access to \$5.0m credit (2021: \$5.0m) through current credit card arrangements. As at balance date, \$1.9m (2021: \$1.6m) had been used.

**(b) Risk exposures**

All borrowings are at fixed interest rates. Therefore, at balance date there is no interest rate risk exposure.

**14. Provisions**

	<b>2022</b>	<b>2021</b>
	\$'000	\$'000
<b>Current provisions expected to be settled within 12 months</b>		
Employee benefits		
Long service leave	7,232	7,946
Annual leave	37,204	37,333
Termination benefits	-	795
Subtotal	<u>44,436</u>	<u>46,074</u>
<b>Current provisions expected to be settled after more than 12 months</b>		
Employee benefits		
Long service leave	43,776	40,659
Annual leave	10,523	7,489
Subtotal	<u>54,299</u>	<u>48,148</u>
Total current provisions	<u>98,735</u>	<u>94,222</u>
<b>Non-current provisions</b>		
Employee benefits		
Long service leave	15,716	16,227
Total non-current provisions	<u>15,716</u>	<u>16,227</u>
<b>Total provisions</b>	<u><b>114,451</b></u>	<u><b>110,449</b></u>

Provisions are recorded when the University has a present obligation, either legal or constructive as a result of a past event. They are recognised at the amount expected at reporting date for which the obligation will be settled in a future period. Where the settlement of the obligation is expected after twelve or more months, the obligation is discounted to the present value using an appropriate discount rate.

**Employee benefits****(i) Short-term obligations**

Liabilities for short-term employee benefits due and expected to be settled wholly before twelve months after the end of the reporting period are recognised in the Statement of Financial Position at the current pay rates.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

## Notes to the financial statements for the year ended 31 December 2022

## 14. Provisions (continued)

## Employee benefits (continued)

*(ii) Other long-term obligations*

The liability for other long-term employee benefits are those that are not expected to be settled wholly before twelve months after the end of the annual reporting period. Other long-term employee benefits include annual leave and long service leave liabilities.

Other long-term obligations are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as a current liability, unless there is an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date, in which case it will be reported as a non-current liability.

*(iii) Retirement benefit obligations*

Contributions made by the University to employee superannuation funds are charged as expenses when incurred and the University's legal or constructive obligation is limited to these contributions.

*(iv) 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 formal plan without possibility of withdrawal or providing termination benefits as a result of a formally accepted offer of voluntary redundancy. Benefits falling due within twelve months are valued at their nominal amounts and amounts falling due more than twelve months after the reporting date are discounted to their net present values.

	2022	2021
	\$'000	\$'000
<b>15. Other liabilities</b>		
<b>Current</b>		
Unearned revenue	29,820	10,676
Grant of right to the operator liability	961	961
Other liabilities	3,182	2,989
Total current other liabilities	<u>33,963</u>	<u>14,626</u>
<b>Non-current</b>		
Grant of right to the operator liability	18,260	19,221
Total non-current other liabilities	<u>18,260</u>	<u>19,221</u>
<b>Total other liabilities</b>	<u><b>52,223</b></u>	<u><b>33,847</b></u>

**(a) Grant of right to the operator liability**

To the extent that the service concession liability does not give rise to a contractual obligation to provide cash to the operation, a grant of right to the operator liability is recognised as the unearned portion of the revenue arising from the exchange of assets between the University and the operator. The liability is subsequently amortised to the income statement on a straight-line basis.

## Notes to the financial statements for the year ended 31 December 2022

	<b>2022</b>	<b>2021</b>
	\$'000	\$'000
<b>16. Reserves and retained earnings</b>		
<b>(a) Reserves</b>		
Property, plant and equipment revaluation surplus	848,712	750,904
Financial assets at fair value through other comprehensive income	7,293	99,194
<b>Total reserves</b>	<b>856,005</b>	<b>850,098</b>
<b>Property, plant and equipment revaluation surplus</b>		
Balance at 1 January	750,904	875,165
Revaluation of land	582	(28,532)
Revaluation of buildings	86,854	(100,110)
Revaluation of service concession assets	1,910	(9,951)
Revaluation of infrastructure	8,050	14,382
Revaluation of other plant and equipment*	(171)	(50)
Transfers to retained earnings	583	-
<b>Balance at 31 December</b>	<b>848,712</b>	<b>750,904</b>
* Other plant and equipment includes non-operational assets such as artworks and library collection.		
<b>Financial assets at fair value through other comprehensive income</b>		
Balance at 1 January	99,194	57,342
Revaluation	(12,105)	41,852
Transfers to retained earnings	(79,796)	-
<b>Balance at 31 December</b>	<b>7,293</b>	<b>99,194</b>
<b>(b) Retained earnings</b>		
<b>Movements in retained earnings were as follows:</b>		
Retained earnings at 1 January	1,419,534	1,296,792
Operating result for the year	(69,732)	122,742
Transfers from Financial assets at fair value through other comprehensive income revaluation reserve	79,796	-
Transfers from other assets revaluation reserve	(583)	-
<b>Retained earnings at 31 December</b>	<b>1,429,015</b>	<b>1,419,534</b>

**(c) Nature and purpose of reserves**

Transfers to and from the property, plant and equipment revaluation surplus and financial assets at fair value through other comprehensive income result from fluctuations in the fair value of assets held.



Notes to the financial statements for the year ended 31 December 2022

17. Financial risk management

The University's activities expose it to a variety of financial risks: market (including foreign exchange, price and interest rate risk); credit and liquidity risk. The University seeks to minimise potential adverse effects on its financial performance and uses various strategies to manage certain risk exposures.

**Objectives and Policies**

The University's activities expose it to a variety of financial risks including market risk (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk. These risks are managed by the University as described below. The University's financial instruments consist mainly of cash funds, equity instruments, accounts receivable and payable, and borrowings.

Risk management is carried out by Finance under policies approved by the University Council.

**(a) Market risk**

*(i) Foreign exchange risk*

The University's direct financial exposure to foreign exchange risk lies in its purchase of goods and services in foreign currency.

The University has approval to hedge foreign currency transactions to mitigate foreign exchange risk. The University also holds bank accounts in Hong Kong dollars, United States dollars, Euro and Pound sterling. Management does not consider the financial impact of foreign exchange risk to be material for further disclosure and analysis.

*(ii) Price risk*

The University's exposure to price risk lies in managed funds administered by Queensland Investment Corporation. The remainder of the University shareholdings and investments are not subject to price risk as they are not publicly traded.

The University mitigates this risk by constant review of investment holdings to determine appropriate action.

The management and operation of the University's investment portfolio is governed by the *Griffith University Act 1998* (Qld), the *Statutory Bodies Financial Arrangements Act 1982* (Qld) and the University's Treasury Policy.

The University's investment strategy seeks to achieve compliance with statutory and legislative requirements, to preserve and improve the value of the University's investment assets over time, and to earn a return commensurate with the term of the University's investments and the credit worthiness of the underlying counterparties.

Outlined in the following table is the University's sensitivity analysis to price risk. The University has chosen a fluctuation of 10% (2021: 10%) to outline this sensitivity. The decision not to change the sensitivity relates to the University management's study of current market data.

*(iii) Interest rate risk*

The University's exposure to interest rate risk arises predominantly from assets and liabilities bearing variable interest rates. Where possible to mitigate this risk, the University holds fixed rate assets and liabilities to maturity.

Outlined in the table below is the University's sensitivity analysis to interest rate risk. Interest rate risk lies in balances in bank accounts earning interest and Queensland Treasury Corporation (QTC) managed funds. At balance date, the University's borrowings from QTC were under fixed interest rates and therefore are not considered to be exposed to interest rate risk. The University has chosen a fluctuation of 1% (2021: 1%) to outline this sensitivity. The decision not to change the sensitivity relates to the University management's study of current market data.

## Notes to the financial statements for the year ended 31 December 2022

## 17. Financial risk management (continued)

## (a) Market risk (continued)

*(iv) Summarised sensitivity analysis*

The following tables summarise the sensitivity of the University's financial assets and financial liabilities to interest rate risk and other price risk.

	Carrying Amount	Interest rate risk				Price risk			
		-1%		+1%		-10%		+10%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity
31 December 2022	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Cash and cash equivalents <sup>#1</sup>	322,788	(3,221)	(3,221)	3,221	3,221	-	-	-	-
Other financial assets <sup>#2</sup>	560,172	-	-	-	-	(54,722)	(54,722)	54,722	54,722
Receivables	43,269	-	-	-	-	-	-	-	-
Contract assets	3,461	-	-	-	-	-	-	-	-
<b>Financial liabilities</b>									
Trade and other payables	50,902	-	-	-	-	-	-	-	-
Borrowings	45,520	-	-	-	-	-	-	-	-
Other liabilities <sup>#3</sup>	3,182	-	-	-	-	-	-	-	-
<b>Total (decrease)/ Increase</b>		<b>(3,221)</b>	<b>(3,221)</b>	<b>3,221</b>	<b>3,221</b>	<b>(54,722)</b>	<b>(54,722)</b>	<b>54,722</b>	<b>54,722</b>

	Carrying Amount	Interest rate risk				Price risk			
		-1%		+1%		-10%		+10%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity
31 December 2021	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Cash and cash equivalents <sup>#1</sup>	289,260	(2,867)	(2,867)	2,867	2,867	-	-	-	-
Other financial assets <sup>#2</sup>	608,031	-	-	-	-	(59,471)	(59,471)	59,471	59,471
Receivables	47,529	-	-	-	-	-	-	-	-
Contract assets	3,891	-	-	-	-	-	-	-	-
<b>Financial liabilities</b>									
Trade and other payables	45,891	-	-	-	-	-	-	-	-
Borrowings	57,992	-	-	-	-	-	-	-	-
Other liabilities <sup>#3</sup>	2,989	-	-	-	-	-	-	-	-
<b>Total (decrease)/ Increase</b>		<b>(2,867)</b>	<b>(2,867)</b>	<b>2,867</b>	<b>2,867</b>	<b>(59,471)</b>	<b>(59,471)</b>	<b>59,471</b>	<b>59,471</b>

<sup>#1</sup> Within cash and cash equivalents, \$0.7 million (2021: \$0.2 million) has no interest rate risk exposure.

<sup>#2</sup> Within other financial assets, \$12.9 million (2021: \$13.3 million) has no price risk exposure.

<sup>#3</sup> Within other liabilities, \$49.0 million (2021: \$30.9 million) is not considered to be a financial liability.

Notes to the financial statements for the year ended 31 December 2022

17. Financial risk management (continued)

(b) Credit risk

The risk to the University that one party of a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss is considered minimal. Credit risk arises from cash and cash equivalents, deposits and managed funds with financial institutions, as well as credit exposures to students and customers, including outstanding receivables and committed transactions.

Griffith University is a statutory authority with category 3 investment powers which is the broadest category of investment powers under the *Statutory Bodies Financial Arrangements Act 1982* (Qld).

Where the University is supplying goods or services to customers, the University's policy is for the relevant department to assess the credit quality of the customer, taking into account its financial position, past experience and other factors. Where a customer fails a credit check and the University department determines that other research or relationship factors override the financial risk, any bad debt risk is borne by that department.

There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

The credit risk on financial assets of the University, which have been recognised on the Statement of Financial Position, other than investments in shares, is generally the carrying amount, net of any allowances for impairment.

Credit risk is managed by the individual groups within the University who can obtain a credit information request on a potential client if the risk signifies such action is required.

The carrying amount of financial assets disclosed at note 24 Fair value measurements represents the University's maximum exposure to credit risk.

Ageing of past due but not impaired as well as impaired financial assets have not been disclosed based on immaterial balances and historically low levels of write-offs.

(c) Liquidity risk

Liquidity risk lies in the ability of the University to meet cash flow obligations as and when they fall due.

The University manages this risk using policies and procedures which enable efficient cash management. The University also has well established budgeting processes and tools which detail expected future cash outlays and the ability of the University to meet future commitments.

The aim of the University's investment policy is to maximise the investment return on available funds for an agreed level of risk in order to support the purpose and mission of the University, provide funds and capital growth to support the University's short-term commitments and growth objectives, and support a reasonable level of funding stability from year to year.

The table below details the University's liquidity risk in relation to loans at 31 December 2022.

Source of loan	Original loan \$'000	Year loan drawn down	Expected remaining loan term	Loan balance \$'000
QTC	66,093	2014	2 years	14,916
QTC	10,000	2014	12 years	6,852
QTC	40,000	2015	3 years	12,496
QTC	15,500	2015	13 years	11,256
<b>Total balance of loans</b>				<b>45,520</b>

## Notes to the financial statements for the year ended 31 December 2022

## 17. Financial risk management (continued)

## (c) Liquidity risk (continued)

The following tables summarise the maturity of the University's financial assets and financial liabilities:

31 December 2022	Average interest rate %	Variable interest rate \$'000	Less than 1 year \$'000	1 to 5 years \$'000	5+ years \$'000	Non interest \$'000	Total \$'000
<b>Financial assets</b>							
Cash at bank	1.81%	81,376	-	-	-	5,224	86,600
Cash deposits at call	1.58%	236,188	-	-	-	-	236,188
Receivables	-	-	-	-	-	43,269	43,269
Contract assets	-	-	-	-	-	3,461	3,461
Other financial assets	-	-	-	-	-	560,172	560,172
<b>Total financial assets</b>		317,564	-	-	-	612,126	929,690
<b>Financial liabilities</b>							
Payables	-	-	-	-	-	50,902	50,902
Borrowings	3.71%	-	14,358	23,472	13,749	-	51,579
Other financial liabilities	-	-	-	-	-	3,182	3,182
<b>Total financial liabilities</b>		-	14,358	23,472	13,749	54,084	105,663

31 December 2021	Average interest rate %	Variable interest rate \$'000	Less than 1 year \$'000	1 to 5 years \$'000	5+ years \$'000	Non interest \$'000	Total \$'000
<b>Financial assets</b>							
Cash at bank	0.60%	51,155	-	-	-	2,606	53,761
Cash deposits at call	0.49%	235,499	-	-	-	-	235,499
Receivables	-	-	-	-	-	47,529	47,529
Contract assets	-	-	-	-	-	3,891	3,891
Other financial assets	-	-	-	-	-	608,031	608,031
<b>Total financial assets</b>		286,654	-	-	-	662,057	948,711
<b>Financial liabilities</b>							
Payables	-	-	-	-	-	45,891	45,891
Borrowings	3.67%	-	14,358	35,987	15,592	-	65,937
Other financial liabilities	-	-	-	-	-	2,989	2,989
<b>Total financial liabilities</b>		-	14,358	35,987	15,592	48,880	114,817

Notes to the financial statements for the year ended 31 December 2022

18. Key management personnel disclosures

(a) Names of responsible persons and executive officers

**Responsible persons**

The following persons were Council members during the year 2022:

Chancellor	Mr Henry Smerdon AM (concluded term 30 September 2022) The Honourable Andrew Fraser (commenced term 1 October 2022)
Deputy Chancellor	The Honourable Andrew Fraser (concluded term 30 September 2022) Ms Rebecca Frizelle OAM (commenced term 10 October 2022)
Pro Chancellor	Ms Amelia Evans (commenced term 10 October 2022) Ms Karen Prentis (commenced term 10 October 2022) Ms Jessica Rudd (commenced term 10 October 2022)
Vice Chancellor and President	Professor Carolyn Evans*
Members appointed by the Governor-in-Council	Mr Clinton Dines Ms Amelia Evans The Honourable Andrew Fraser (concluded term 30 September 2022) Ms Karen Prentis Dr Henry Rice Mr Joshua Creamer (commenced term 27 October 2022) Ms Georgina Crundell Ms Linda Apelt (commenced term 1 January 2022)
Elected academic staff	Associate Professor Lauren Ball* (concluded term 30 October 2022) Professor Maxime Aubert* Professor Eleanor Milligan* (commenced term 1 October 2022)
Elected student members	Dr Lachlan McMillan Ms Renee Medland
Elected general staff	Ms Tasha Langham*
Council appointed members	The Honourable Dr Brett Mason Ms Rebecca Frizelle OAM Mr Joshua Creamer (concluded term 26 October 2022) Ms Jessica Rudd

\*Council members who also serve as staff members.

## Notes to the financial statements for the year ended 31 December 2022

## 18. Key management personnel disclosures (continued)

## (a) Names of responsible persons and executive officers (continued)

## Executive officers

The following persons had responsibility for planning, directing, and controlling the activities of the University during the year.

Vice Chancellor and President	Professor Carolyn Evans
Provost	Professor Liz Burd (commenced term on 1 January 2022)
Deputy Vice Chancellor (Research) and Head of Gold Coast Campus	Professor Lee Smith (commenced term on 21 March 2022)
Deputy Vice Chancellor (Research) - Acting	Professor Sheena Reilly AM (concluded acting term on 25 March 2022)
Chief Operating Officer	Mr Peter Bryant
Vice President Industry and External Engagement	Dr Peter Binks

Effective 2022, the University remunerates the Chancellor and Council members. Previously, only the Chancellor was remunerated and staff members who served as Council members were remunerated only for their substantive role within the University. The remuneration of Council members appears in the table below except for the Vice Chancellor and President whose remuneration is included in the remuneration of executive officers. The remuneration of Council members in the table below only relates to remuneration for acting in the capacity as a member of the Council.

	2022 Number	2021 Number
<b>Remuneration of council members</b>		
\$0 to \$14,999	8	24
\$15,000 to \$29,999	8	-
\$30,000 to \$44,999	-	-
\$45,000 to \$59,999	1	-
\$60,000 to \$74,999	1	-
\$75,000 to \$89,999	-	1
<b>Remuneration of executive officers</b>		
\$105,000 to \$119,999	1	-
\$225,000 to \$239,999	-	1
\$360,000 to \$374,999	-	1
\$435,000 to \$449,999	1	1
\$450,000 to \$464,999	1	-
\$505,000 to \$519,999	-	1
\$625,000 to \$639,999	1	1
\$670,000 to \$684,999	1	-
\$955,000 to \$969,999	1	-
\$970,000 to \$984,999	-	1

Remuneration paid or payable to Council members and executives in connection with the management of the University's affairs was \$3,612,033 for 2022 (2021: \$3,259,681).

## Notes to the financial statements for the year ended 31 December 2022

## 18. Key management personnel disclosures (continued)

## (c) Key executive management personnel disclosures

The following persons had responsibility for planning, directing and controlling the activities of the University during the year.

Position	Responsibilities	Incumbents	
		Contract classification and appointment authority	Date appointed to position (Date concluded from the position)
Vice Chancellor and President	The Vice Chancellor and President is the Chief Executive Officer of the University and is responsible to the Council of the University. The position is responsible for articulating a clear strategic direction for the University, providing academic and professional leadership, maintaining a focus on quality, engendering a collegial community amongst staff and students, fostering effective relationships with stakeholders and ensuring sound financial management and stewardship of resources.	VC - Council	4 February 2019
Provost	The Provost is responsible for providing leadership and strategic direction for operations across Academic Groups through the portfolios of the Group Pro Vice Chancellors and the end-to-end student lifecycle from marketing to graduation. This also incorporates strategic leadership in global student and education activities through the portfolios of the Deputy Vice Chancellor (Education), Vice President (Global) and Vice President (Marketing and Communication).	Provost - Council	1 January 2022
Deputy Vice Chancellor (Research)	The Deputy Vice Chancellor (Research) is responsible for the overall strategic leadership and management of the University's research portfolio including research commercialisation and the Higher Degree Research (HDR) candidate cohort, as well as providing visionary leadership in stewarding the University towards fully achieving its research potential.	DVC (R) - Council	(25 March 2022) (Acting)  21 March 2022
Chief Operating Officer	The Chief Operating Officer provides strategic leadership of the corporate and professional services that underpin the successful operation of the University and for advising the Vice Chancellor and President on policy, strategy and tactics to support and enhance the University's mission.	COO - Council	13 November 2017
Vice President Industry and External Engagement	The Vice President Industry and External Engagement is a member of the University's executive and provides leadership in key strategic areas that are central to the University's objectives, specifically Industry and Community Engagement, Relationships and Partnerships. The Vice President Industry and External Engagement has executive leadership responsibility for the Office of Industry and Community Partnerships, Centre for Interfaith and Cultural Dialogue and Griffith Sports College.	VP I & EE - Council	16 November 2020

## Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>18. Key management personnel disclosures (continued)</b>		
<b>(d) Key executive management personnel remuneration expenses</b>		
Short term employee benefits:		
Monetary expenses	2,809	2,709
Non-monetary benefits	33	45
Long term employee benefits	71	68
Post employment benefits	391	352
Termination benefits	-	-
<b>Total expenses</b>	<b>3,304</b>	<b>3,174</b>

Remuneration expenses for key executive management personnel comprise the following components:

- Short term employee expenses which include:
  - monetary expenses – consisting of salaries, allowances and leave entitlements earned and expensed and taken for the entire year or for that part of the year during which the employee occupied the specified position. Leave entitlements accrued during the year totalled \$211,000 with entitlement taken totalling \$155,000 resulting in a net expense included in monetary expenses of \$56,000 (2021: \$53,000).
  - non-monetary benefits – consisting of the provision of a vehicle together with fringe benefits tax applicable to the benefit.
- Long term employee expenses include amounts expensed in respect of long service leave entitlements earned.
- Post employment expenses include amounts expensed in respect of employer superannuation obligations.
- Termination benefits are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.
- Performance bonuses are not paid under the contracts in place.

**(e) Loans to key management personnel**

There were no loans to key management personnel during the financial year (2021: none).

**(f) Other transactions with key management personnel**

There were no other transactions with key management personnel during the financial year (2021: none).



Notes to the financial statements for the year ended 31 December 2022

	2022 \$'000	2021 \$'000
<b>19. Remuneration of auditors</b>		
<b>Audit of the Financial Statements</b>		
Fees paid to Queensland Audit Office	256	226
<b>Total remuneration of auditors</b>	<b>256</b>	<b>226</b>

Fees paid to Queensland Audit Office includes \$0.03m (2021: \$nil) for the audit of International WaterCentre Pty Ltd.

**20. Contingencies**

**Contingent assets**

The University has a number of outstanding insurance claims, which are currently being assessed by the University's insurers. The University believes that it would be misleading to estimate the final amounts recoverable, if any, in respect of the outstanding claims as at 31 December 2022.

**Contingent liabilities**

Management is not aware of any contingent liabilities existing at balance date.

**21. Commitments**

**(a) Capital commitments**

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

<b>Property, plant and equipment</b>		
Within one year	54,114	18,937
Between one and five years	10,266	2,211
Later than five years	-	-
<b>Total property, plant and equipment commitments</b>	<b>64,380</b>	<b>21,148</b>

**(b) Other expenditure commitments**

Commitments for expenditure in existence at the reporting date but not recognised as liabilities, payable:

Within one year	99,296	69,062
Later than one year but not later than five years	114,092	60,243
Later than five years	8,150	17,850
<b>Total other expenditure commitments</b>	<b>221,538</b>	<b>147,155</b>

Comparatives for note 21(b) has been restated due to more reliable information being available, thereby enhancing comparability.

**22. Events occurring after the reporting period**

A review of events after the reporting date has not identified any issues that would materially affect the information in the Financial Statements.

## Notes to the financial statements for the year ended 31 December 2022

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

	2022 \$'000	2021 \$'000
Net result for the period	(69,732)	122,742
Depreciation and amortisation	79,865	68,685
Net (gain)/loss on disposal of non-current assets	(151)	12
Net foreign exchange differences	(990)	(783)
Fair value losses on other financial assets at fair value through profit or loss	38,968	3,278
Share of loss of joint venture partnership not received as dividends and distributions	325	275
Donated art	(35)	(472)
Decrease/(Increase) in receivables	3,987	(22,598)
Decrease in contract assets	430	707
(Increase)/Decrease in inventories	(350)	862
(Increase) in other financial assets	(13,494)	(11,223)
(Increase)/Decrease in other non-financial assets	(5,709)	2,749
Increase/(Decrease) in other liabilities	18,376	(54)
Increase in payables	4,035	20,205
Increase in contract liabilities	14,621	11,077
Increase/(Decrease) in allowances for employee entitlements	4,002	(356)
Increase/(Decrease) in allowance for impairment	273	(552)
<b>Net cash provided by operating activities</b>	<b>74,420</b>	<b>194,554</b>

## 24. Fair value measurements

## (a) Fair value measurements

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

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

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

	Carrying amount		Fair value	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
<b>Financial assets</b>				
Cash and cash equivalents	322,788	289,260	322,788	289,260
Receivables	43,269	47,529	43,269	47,529
Contract assets	3,461	3,891	3,461	3,891
Other financial assets	560,172	608,031	560,172	608,031
<b>Total financial assets</b>	<b>929,690</b>	<b>948,711</b>	<b>929,690</b>	<b>948,711</b>
<b>Financial liabilities</b>				
Payables	50,902	45,891	50,902	45,891
Borrowings	45,520	57,992	44,507	61,821
<b>Total financial liabilities</b>	<b>96,422</b>	<b>103,883</b>	<b>95,409</b>	<b>107,712</b>

## Notes to the financial statements for the year ended 31 December 2022

## 24. Fair value measurements (continued)

## (a) Fair value measurements (continued)

The University measures and recognises the following assets at fair value on a recurring basis:

- Financial assets at fair value through profit or loss
- Financial assets at fair value through other comprehensive income
- Land, buildings, service concession assets, infrastructure, artworks and library assets through other comprehensive income

The University does not measure and recognise any liabilities at fair value on a recurring basis.

## (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, as follows:

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

## (i) Recognised fair value measurements

Fair value measurements recognised in the Statement of Financial Position are categorised into the following levels at 31 December 2022 and 31 December 2021.

## Fair value measurements at 31 December 2022

Recurring fair value measurements	Notes	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial assets</b>					
Financial assets at fair value through profit or loss	8	546,084	546,084	-	-
Financial assets at fair value through other comprehensive income	8	7,838	396	-	7,442
Investments accounted for using the equity method	8	6,250	-	-	6,250
<b>Total financial assets</b>		<b>560,172</b>	<b>546,480</b>	<b>-</b>	<b>13,692</b>
<b>Non-financial assets</b>					
Infrastructure	9	128,470	-	-	128,470
Land and buildings	9	1,430,786	-	-	1,430,786
Service concession assets	9	25,575	-	-	25,575
Artworks and library assets	9	12,455	-	-	12,455
<b>Total non-financial assets</b>		<b>1,597,286</b>	<b>-</b>	<b>-</b>	<b>1,597,286</b>

## Fair value measurements at 31 December 2021

Recurring fair value measurements	Notes	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>Financial assets</b>					
Financial assets at fair value through profit or loss	8	532,017	532,017	-	-
Other financial assets at fair value through other comprehensive income	8	69,439	61,955	-	7,484
Investments accounted for using the equity method	8	6,575	-	-	6,575
<b>Total financial assets</b>		<b>608,031</b>	<b>593,972</b>	<b>-</b>	<b>14,059</b>
<b>Non-financial assets</b>					
Infrastructure	9	112,566	-	-	112,566
Land and buildings	9	1,388,006	-	-	1,388,006
Service concession assets	9	24,691	-	-	24,691
Artworks and library assets	9	12,328	-	-	12,328
<b>Total non-financial assets</b>		<b>1,537,591</b>	<b>-</b>	<b>-</b>	<b>1,537,591</b>

Notes to the financial statements for the year ended 31 December 2022

**24. Fair value measurements (continued)**

**(b) Fair value hierarchy (continued)**

*(i) Recognised fair value measurements (continued)*

The University's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

*(ii) Disclosed fair values*

The University has a limited number of assets and liabilities which are not measured at fair value, but for which the fair values are disclosed in the notes.

The fair value of assets or liabilities traded in active markets is based on quoted market prices for identical assets or liabilities at the balance sheet date (level 1). This is the most representative of fair value in the circumstances.

The carrying value less impairment allowance of trade receivables and payables is a reasonable approximation of their fair values due to the short-term nature of trade receivables and payables.

The fair value of non-current borrowings disclosed in (a) is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the University for similar financial instruments. For the period ended 31 December 2022, the borrowing rates were determined to be between 3.28% and 3.97% depending on the type of borrowing (2021: between 3.28% and 3.97%). The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

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

*(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 unlisted equity securities. The University has used the net asset based methodology for the Education Australia Ltd (EAL) and the Open Universities Australia shareholding valuations.

Land, buildings, infrastructure and service concession assets (classified as property, plant and equipment) are valued independently on a comprehensive basis every three years, with desktop valuations undertaken in the intervening years. At the end of each reporting period, the University updates its 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 in current prices is an active market for similar assets. 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

All resulting fair value estimates for properties are included in level 3. Sale prices of comparable land in close proximity are adjusted for differences in key attributes such as property size and zoning differences. The most significant input into this valuation approach is price per square metre.

Land types that are commonly traded in the property market would be considered to have level 2 valuation inputs, but due to the characteristics of the University's land assets the valuers have assigned level 3 valuation inputs. Most of the land parcels are exceptionally large and would be considered an anomaly in the general market place.

Notes to the financial statements for the year ended 31 December 2022

24. Fair value measurements (continued)

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

*(i) Recurring fair value measurements (continued)*

There are no directly comparable sales of land parcels of this size or development potential, which is highly subjective and could fall within a large range of uses and densities. These were subsequently valued at the level 3 valuation input hierarchy by using the professional judgement of a registered valuer who adjusted the price per square metre of sales from sites not in close proximity which provided only a low level of comparability.

Specialised buildings and service concession assets were valued using the current replacement cost approach using professionally qualified registered valuers. The approach estimated the replacement cost for each building by its individual components with different useful lives and considering a range of factors. While the unit rates based on square metres could be supported from market evidence (level 2) other inputs (such as estimates of useful life and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 valuation inputs.

All road and water network infrastructure assets were valued using level 3 valuation inputs using the current replacement cost approach.

During the year there were a number of new projects completed where the actual cost was recorded and the impact of depreciation at year end was negligible. While these could be classified as valued at level 2, given the low proportion of the total portfolio that these represented and the likelihood that in future valuations they would be valued at level 3, management have adopted a policy that all road and water network infrastructure assets are valued at level 3.

All other plant and equipment assets (which includes non-operational assets such as artworks and library collection) were valued using level 3 valuation inputs.

*(ii) Non-recurring fair value measurements*

The University did not measure any financial assets at fair value on a non-recurring basis as at the end of the reporting period.

Griffith University Financial Statements for the year ended 31 December 2022  
Notes to the financial statements for the year ended 31 December 2022

24. Fair value measurements (continued)

(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 2022 and 2021.

	Unlisted equity Securities	Buildings	Concession assets	Land	Infrastructure	Other plant and equipment*	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Level 3 fair value measurements 2022</b>							
Opening balance	14,059	1,158,697	24,691	229,309	112,566	12,328	1,551,650
Acquisitions	-	9,718	-	-	14,179	298	24,195
Depreciation	-	(54,214)	(1,026)	-	(6,325)	-	(61,565)
Disposals	-	-	-	(160)	-	-	(160)
Total (losses)	(325)	-	-	-	-	-	(325)
Recognised in Statement of Comprehensive Income	-	-	-	-	-	-	-
Recognised in other comprehensive income	(42)	86,854	1,910	582	8,050	(171)	97,183
Closing balance	13,692	1,201,055	25,575	229,731	128,470	12,455	1,610,978
<b>Level 3 fair value measurements 2021</b>							
Opening balance	64,354	1,281,229	35,301	256,841	101,525	11,904	1,751,154
Acquisitions	-	22,636	-	3,800	1,262	478	28,176
Depreciation	-	(44,905)	(659)	-	(4,603)	-	(50,167)
Disposals	(83,651)	(153)	-	(2,800)	-	(4)	(86,608)
Total (losses)	(275)	-	-	-	-	-	(275)
Recognised in Statement of Comprehensive Income	-	-	-	-	-	-	-
Recognised in other comprehensive income	33,631	(100,110)	(9,951)	(28,532)	14,382	(50)	(90,630)
Closing balance	14,059	1,158,697	24,691	229,309	112,566	12,328	1,551,650

\* Other plant and equipment includes non-operational assets such as artworks and library collection.

## Notes to the financial statements for the year ended 31 December 2022

## 24. Fair value measurements (continued)

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

## (i) Valuation inputs and relationships to fair value

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

Description	Fair value at 31 December 2022 \$'000	Unobservable inputs*	Range of inputs (probability weighted average)		Relationship of unobservable inputs to fair value	
			Lower	Upper	Lower \$'000	Upper \$'000
Buildings	1,201,055	Replacement cost rate Asset condition	(2.50)%	2.50%	(30,026)	30,026
Land	229,731	Price per square metre	(2.50)%	2.50%	(5,743)	5,743
Service concession asset	25,575	Replacement cost rate Asset condition	(2.50)%	2.50%	(639)	639
Infrastructure	128,470	Unit cost rate Asset condition	(2.50)%	2.50%	(3,212)	3,212

\* There were no significant inter-relationships between unobservable inputs that materially affect fair value.

## (ii) Valuation processes

The University engages external, independent and qualified valuers to determine the fair value of the University's land, buildings and infrastructure on a regular basis. An annual assessment is undertaken to determine whether the carrying amount of the assets is materially different from the fair value. If any variation is considered material a revaluation is undertaken either by comprehensive revaluation or by applying an interim revaluation using appropriate indices.

The main level 3 inputs used are derived and evaluated as follows:

Cost for land restricted in use (non-saleable) – estimated cost to replace the existing land if the University had to acquire it on the open market in competition with other market participants. Due to the restricted nature and unique characteristics of this land there was insufficient market evidence of directly comparable sales. Reference was made to sales of land with a limited level of comparability at distant locations and adjusted by the valuer using professional judgement to take account of the differing characteristics. These were evaluated for reasonableness against the price per square metre for other restricted in use land held by the University.

Replacement cost rate – given the specialised nature of the assets and limited market-based evidence of value, current replacement cost approach has been adopted to estimate the fair value of buildings. The replacement cost involves estimating a price per square metre replacement cost. This replacement cost rate is determined having regard to recent construction data, consideration of building size, material, type, and structure to derive the unit rate, and Rawlinson's cost data and cost indices for different regions in Queensland. The Rawlinson's cost data selected is then subject to review by engineers and valuers taking into account site specifics.

Unit cost rate – Unit rates are developed by summing each component which goes into producing a unit (be it metres, square metres, tonnes, etc.) of an infrastructure asset. The major components of any asset are the raw materials, plant, labour and intangible overheads. The raw cost of material, as well as plant and labour hire rates, are established either through communicating directly with suppliers and obtaining quoted prices, by using cost guides such as the Rawlinsons Construction Handbook and through reviewing prices supplied by the University.

Asset condition – asset condition assessments are used in estimating the remaining useful lives of buildings, infrastructure and service concession assets. Where the condition was able to be determined from the valuer's inspection, or where detailed condition reports have been prepared, the remaining life is dependent on the recorded condition, using a sliding scale. Where detailed condition is not available, but the age of the asset is known, the remaining life is estimated using the current age of the assets, adjusted for obsolescence after visual inspection. Where neither the condition nor the age is known, assumptions are made as to the age and condition of the assets in collaboration with the University, in order to obtain a current replacement cost which reasonably reflects the value of the asset.

## Notes to the financial statements for the year ended 31 December 2022

## 24. Fair value measurements (continued)

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

## (ii) Valuation processes (continued)

The nature of road and water network infrastructure is that there is a very large number of assets which comprise the network and as a result it is not considered reasonable and cost effective to inspect every asset for the purposes of completing a valuation. As a consequence, reliance is placed on the accuracy of data held in the asset management system and its associated internal controls. This includes regular planned inspections and updates to the system following maintenance activities and renewal treatments. Likewise, especially for water network infrastructure, a large portion of the portfolio is located underground and may only be inspected on an irregular basis.

## 25. Related parties

## (a) Parent entities

The ultimate parent entity within the Group is Griffith University, an entity constituted under the *Griffith University Act 1998 (Qld)*.

## (b) Subsidiaries

Interests in subsidiaries are set out below:

Name of Entity	Country of Incorporation	2022 %	2021 %
International WaterCentre Pty Ltd	Australia	100	100
Griffith Innovation Centre Ltd (deregistered 1 May 2022)	Australia	-	100

## (c) Key management personnel

Disclosures relating to directors and specified executives are set out in note 18.

## (d) Transactions with related parties

	2022 \$'000	2021 \$'000
<b>Revenue</b>		
Sale of goods and services	-	1,148
Scholarships provided by subsidiary	-	-
	<u>-</u>	<u>1,148</u>
<b>Expenditure</b>		
Grants and funding	(25)	-
Tuition fees collected for subsidiary	-	-
	<u>(25)</u>	<u>-</u>

The transactions with the above related party, International WaterCentre Pty Ltd (IWC), were conducted as arm's length arrangements and within standard commercial terms.

Following a decision to wind up IWC and continue delivering its programs through the University, operations transitioned to the University in 2020. The entity will be formally wound up in 2023.

## (e) Transactions with related parties of key management personnel

Transactions with entities related to key management personnel occur on terms and conditions which are no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-related entities on an arm's length basis.



Griffith University Financial Statements for the year ended 31 December 2022

Notes to the financial statements for the year ended 31 December 2022

26. Acquittal of Australian Government financial assistance

26.1 Education – CGS and other Education grants

	Commonwealth Grant Scheme <sup>#1</sup>		Indigenous Student Success Program		Indigenous, Regional and Low-SES Attainment Fund <sup>#2</sup>	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	259,747	292,780	3,386	3,353	4,726	5,474
Net adjustments	13,690	672	-	25	22	(1,050)
Revenue and income for the period	273,437	293,452	3,386	3,378	4,748	4,424
Surplus from the previous year	-	-	633	768	-	106
Total revenue and income including accrued revenue	273,437	293,452	4,019	4,146	4,748	4,530
Less expenses including accrued expenses	273,437	293,452	3,385	3,513	4,748	4,530
Surplus for reporting period	-	-	634	633	-	-

<sup>#1</sup> Includes the basic CGS grant amount, Medical Student Loading, Transition Fund Loading, Allocated Places, Non Designated Courses.

<sup>#2</sup> Includes the Higher Education Participant and Partnership Program, Regional Loading and Enabling Loading.

## 26. Acquitment of Australian Government financial assistance (continued)

## 26.1 Education – CGS and other Education grants (continued)

	Higher Education Disability Support Program <sup>#3</sup>		Promotion of Excellence in Learning and Teaching		National Priorities and Industry Linkage Fund		Total	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	370	432	-	(6)	8,476	8,750	276,705	310,783
Net adjustments	-	-	-	-	353	-	14,065	(353)
Revenue and income for the period	370	432	-	(6)	8,829	8,750	290,770	310,430
(Deficit)/surplus from the previous year	(658)	(610)	89	96	-	-	64	360
Total revenue and income including accrued revenue	(288)	(178)	89	90	8,829	8,750	290,834	310,790
Less expenses including accrued expenses	445	480	6	1	8,829	8,750	290,850	310,726
(Deficit)/surplus for reporting period	(733)	(658)	83	89	-	-	(16)	64

<sup>#3</sup> Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australia Disability Clearinghouse on Education and Training.

## Notes to the financial statements for the year ended 31 December 2022

## 26. Acquittal of Australian Government financial assistance (continued)

## 26.2 Higher Education Loan Programs (excl OS-HELP)

	HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Cash payable at beginning of year	13,236	4,815	1,838	(718)	82	108	15,156	4,205
Financial assistance received in cash during the reporting period	215,233	222,439	42,669	43,474	4,963	5,705	262,865	271,618
Cash available-for-period	228,469	227,254	44,507	42,756	5,045	5,813	278,021	275,823
Revenue and income earned	201,606	214,018	35,518	40,918	5,129	5,731	242,253	260,667
Cash payable / (receivable) at end of year	26,863	13,236	8,989	1,838	(84)	82	35,768	15,156

## 26. Acquittal of Australian Government financial assistance (continued)

## 26.3 Department of Education and Training Research

	Research Training Program		Research Support Program		Total	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	24,148	25,290	15,664	35,660	39,812	60,950
Net adjustments	1,006	-	653	-	1,659	-
Revenue for the period	25,154	25,290	16,317	35,660	41,471	60,950
Surplus from the previous year	-	-	-	-	-	-
Total revenue including accrued revenue	25,154	25,290	16,317	35,660	41,471	60,950
Less expenses including accrued expenses	25,154	25,290	16,317	35,660	41,471	60,950
Surplus for reporting period	-	-	-	-	-	-

26.4 Total Higher Education Provider Research Training Program expenditure<sup>#4</sup>

	Total domestic students \$'000	Total overseas students \$'000
Research Training Program Fees offsets	16,491	1,269
Research Training Program Stipends	6,866	528
Research Training Program Allowances	-	-
<b>Total for all types of support</b>	<b>23,357</b>	<b>1,797</b>

<sup>#4</sup> Please refer to the Commonwealth Scholarship Guidelines for expenditure definitions for the Research Training Program.

## Notes to the financial statements for the year ended 31 December 2022

## 26. Acquittal of Australian Government financial assistance (continued)

## 26.5 Australian Research Council Grants

	Discovery		Linkages		Special Research Initiatives			Total	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2021 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	10,138	9,528	3,760	3,180	357	353	14,255	13,061	
Net adjustments	(590)	(1,573)	(810)	(457)	50	(191)	(1,350)	(2,221)	
Revenue for the period	9,548	7,955	2,950	2,723	407	162	12,905	10,840	
Surplus from the previous year	5,519	5,257	3,394	3,523	22	-	8,935	8,780	
Total revenue including accrued revenue	15,067	13,212	6,344	6,246	429	162	21,840	19,620	
Less expenses including accrued expenses	9,612	7,693	3,442	2,852	405	140	13,459	10,685	
Surplus for reporting period	5,455	5,519	2,902	3,394	24	22	8,381	8,935	

Notes to the financial statements for the year ended 31 December 2022

26. Acquittal of Australian Government financial assistance (continued)

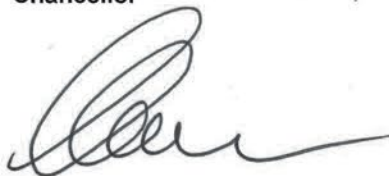
	Notes	2022 \$'000	2021 \$'000
<b>26.6 OS–HELP</b>			
Cash received during the reporting period		440	-
Cash spent during the reporting period and other adjustments		(1,550)	293
Net cash received and other adjustments		(1,110)	293
Cash surplus from the previous period		8,082	7,789
Cash surplus for reporting period		<u>6,972</u>	<u>8,082</u>
<b>26.7 Student Services and Amenities Fee</b>			
Unspent revenue from previous period		4,466	1,634
SA-HELP Revenue Earned	2.1	5,129	5,731
Student Services and Amenities Fees direct from Students	2.3	4,489	3,976
Total revenue expendable in period		<u>14,084</u>	<u>11,341</u>
Student Services expenses during period		<u>7,722</u>	<u>6,875</u>
Unspent Student Services Revenue		<u>6,362</u>	<u>4,466</u>

## GRIFFITH UNIVERSITY CERTIFICATE

- (a) These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019*, division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:
- (i) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects;
  - (ii) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of Griffith University for the financial year ended 31 December 2022 and of the financial position of the University at the end of that year; and
  - (iii) these assertions are based on an appropriate system of internal controls and risk management processes being effective, in all material respects, with respect to financial reporting throughout the reporting period.
  - (iv) at the time of the certificate, there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due.
- (b) The financial statements conform with the Financial Statement Guidelines for Higher Education Providers for the 2022 Reporting Period issued by the Australian Government Department of Education and we certify that in our opinion:
- (i) the amount of Australian Government financial assistance expended during the year was for the purposes for which it was intended and Griffith University has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure; and
  - (ii) Griffith 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.



THE HONOURABLE ANDREW FRASER  
Chancellor



PROFESSOR CAROLYN EVANS  
Vice Chancellor and President



MICHELLE CLARKE  
Chief Financial Officer

20 February 2023

## INDEPENDENT AUDITOR'S REPORT

To the Council of Griffith University

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of Griffith University.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 31 December 2022, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the certificate given by the Chancellor, Vice-Chancellor and President, and Chief Financial Officer.

#### Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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



## Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. I addressed these matters in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

### **Valuation of specialised buildings (\$1.2 billion)—Note 9**

Key audit matter	How my audit addressed the key audit matter
<p>Buildings (comprising primarily of specialised buildings) were material to Griffith University at balance date and were measured at fair value using the current replacement cost method that comprises:</p> <ul style="list-style-type: none"> <li>gross replacement cost, less</li> <li>accumulated depreciation.</li> </ul> <p>The university performs comprehensive revaluation of all of its buildings every 3 years, or whenever a material variation is expected to have occurred, with desktop valuations conducted in the intervening period.</p> <p>In making these judgements, the university engaged an external valuation expert to perform a comprehensive valuation in 2021.</p> <p>The university derived the gross replacement cost of its buildings at balance date through using unit prices that required significant judgements for:</p> <ul style="list-style-type: none"> <li>identifying the components of buildings with separately identifiable replacement costs</li> <li>developing a unit rate for each of these components, including: <ul style="list-style-type: none"> <li>estimating the current cost for a modern substitute (including locality factors and on-costs), expressed as a rate per unit (e.g. \$/square metre)</li> <li>identifying whether the existing building contains obsolescence or less utility compared to the modern substitute, and if so estimating the adjustment to the unit rate required to reflect this difference.</li> </ul> </li> </ul> <p>The measurement of accumulated depreciation involved significant judgements for forecasting the remaining useful lives of building components. The significant judgements required for gross replacement cost and useful lives are also significant for calculating annual depreciation expense.</p>	<p>My audit procedures included, but were not limited to:</p> <p>In a previous year when a comprehensive valuation was conducted:</p> <ul style="list-style-type: none"> <li>Assessing the competence, capability and objectivity of the valuation specialist.</li> <li>Assessing the adequacy of management's review of the valuation process.</li> <li>Obtaining an understanding of the methodology used and assessing the design, integrity and appropriateness using common industry practices.</li> <li>On a sample basis, evaluating the relevance, completeness, and accuracy of source data used to derive unit rates for the: <ul style="list-style-type: none"> <li>modern substitute</li> <li>adjustment for excess quality or obsolescence.</li> </ul> </li> </ul> <p>In the current year when indexation was applied:</p> <ul style="list-style-type: none"> <li>Evaluating the reasonableness of the indices used against other publicly available information about movements in values for replacement costs of similar assets.</li> <li>Assessing the ongoing reasonableness of the asset useful lives by: <ul style="list-style-type: none"> <li>reviewing management's annual assessment of useful lives</li> <li>assessing the appropriateness of useful lives where assets were disposed of prior to the end of their useful lives</li> <li>reviewing assets with an inconsistent relationship between condition and remaining life.</li> </ul> </li> <li>Performing reasonableness tests to confirm depreciation is calculated in accordance with the University's accounting policies and industry standards.</li> </ul>

## Other information

Other information comprises the information included in Griffith University's annual report for the year ended 31 December 2022 but does not include the financial report and my auditor's report thereon.

Those charged with governance are responsible for the other information.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

### **Responsibilities of the entity for the financial report**

The Council is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards, and for such internal control as the Council determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Council is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

### **Auditor's responsibilities for the audit of the financial report**

My objectives 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 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. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.

- Conclude on the appropriateness of the entity'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 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. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the 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.

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.

From the matters communicated with the Council, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on other legal and regulatory requirements**

### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2022:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



Bhavik Deoji  
as delegate of the Auditor-General

22 February 2023

Queensland Audit Office  
Brisbane

# Glossary

<b>3MT</b>	3-Minute Thesis	<b>IETI</b>	International Engineering and Technology Institute
<b>AAHMS</b>	Australian Academy of Health and Medical Sciences	<b>IIA</b>	Institute of Internal Auditors
<b>AAS</b>	Australian Academy of Science	<b>IOC</b>	International Olympic Committee
<b>AAUT</b>	Australian Awards for University Teaching	<b>IUIH</b>	Institute for Urban Indigenous Health
<b>AC</b>	Companion of the Order of Australia	<b>KPI</b>	Key Performance Indicator
<b>ACRF</b>	Australian Cancer Research Foundation	<b>LGBTQI</b>	Lesbian, gay, bisexual, transgender, queer/questioning and intersex
<b>AD</b>	Dame of the Order of Australia	<b>MAAC</b>	Malaysian Australian Alumni Council
<b>ADaPT</b>	Advanced Design and Prototyping Technologies	<b>MATE</b>	Motivating Action through Empowerment
<b>ADB</b>	Asian Development Bank Institute	<b>MBA</b>	Master of Business Administration
<b>AM</b>	Member of the Order of Australia	<b>MOU</b>	Memorandum of understanding
<b>AMA</b>	Australian Medical Association	<b>MRFF</b>	Medical Research Future Fund
<b>ANZMAC</b>	Australian and New Zealand Marketing Academy	<b>mRNA</b>	Messenger ribonucleic acid
<b>AO</b>	Officer of the Order of Australia	<b>NCP</b>	New Colombo Plan
<b>ARC</b>	Australian Research Council	<b>NHMRC</b>	National Health and Medical Research Council
<b>ARCHE</b>	Australian Research Centre for Human Evolution	<b>NIST CSF</b>	National Institute for Standards and Technology Cybersecurity Framework
<b>ASCD</b>	Academic Staff Career Development	<b>NTEU</b>	National Tertiary Education Union
<b>ATSE</b>	Australian Academy of Technological Sciences and Engineering	<b>NUCM</b>	Nanjing University of Chinese Medicine
<b>AWEI</b>	Australian Workplace Equality Index	<b>OAM</b>	Medal of the Order of Australia
<b>BMI</b>	Body mass index	<b>OGTR</b>	Office of the Gene Technology Regulator
<b>CAUDIT</b>	Council of Australasian University Directors of Information Technology	<b>PhD</b>	Doctor of Philosophy
<b>CCC</b>	Crime and Corruption Commission	<b>PRAP</b>	Parental Research Assistance Program
<b>CRI</b>	Climate Ready Initiative	<b>PSCD</b>	Professional Staff Career Development
<b>CSIP</b>	Cyber Security Improvement Plan	<b>PSM</b>	Public Service Medal
<b>CWTS</b>	Leiden Centre for Science and Technology Studies	<b>PSSCC</b>	Professional and Support Staff Consultative Committee
<b>DAFF</b>	Department of Agriculture, Fisheries and Forestry	<b>PVC</b>	Pro Vice Chancellor
<b>DECRA</b>	Discovery Early Career Researcher Awards	<b>QAO</b>	Queensland Audit Office
<b>DHA</b>	Department of Home Affairs	<b>QMNC</b>	Queensland Micro- and Nanotechnology Centre
<b>DLIT</b>	Digital Library Infrastructure Transformation	<b>QPAC</b>	Queensland Performing Arts Centre
<b>DUniv</b>	Doctor of the University	<b>QUT</b>	Queensland University of Technology
<b>DVC</b>	Deputy Vice Chancellor	<b>SDG(s)</b>	Sustainable Development Goal(s)
<b>EBITDA</b>	Earnings before interest, taxes, depreciation and amortisation	<b>SES</b>	Student Experience Survey
<b>FIP</b>	Family Interaction Program	<b>SoNM</b>	School of Nursing and Midwifery
<b>FPPG</b>	Fee-paying postgraduate	<b>SPE</b>	Simulation and Practical Experience
<b>GABI</b>	Griffith Asia Business Internship	<b>STEM</b>	Science, technology, engineering and mathematics
<b>GAPS</b>	Gather, Adjust, Prepare, Sustain program	<b>TEQSA</b>	Tertiary Education Quality and Standards Agency
<b>GBADs</b>	Global Burden of Animal Diseases framework	<b>THE</b>	Times Higher Education
<b>GCHKP</b>	Gold Coast Health and Knowledge Precinct	<b>The Act</b>	<i>Griffith University Act 1998</i>
<b>GCORE</b>	Griffith Centre of Biomedical and Rehabilitation Engineering	<b>TPH</b>	Technical Partners Health
<b>GCSCR</b>	Griffith Centre for Social and Cultural Research	<b>TSH</b>	Translational Science Hub
<b>GELI</b>	Griffith English Language Institute	<b>UN</b>	United Nations
<b>GIFT</b>	Griffith Institute for Tourism	<b>UNFCCC</b>	United Nations Framework Convention on Climate Change
<b>GOS</b>	Graduate Outcomes Survey	<b>UQ</b>	The University of Queensland
<b>GRIDD</b>	Griffith Institute for Drug Discovery	<b>WIL</b>	Work-integrated learning
<b>HEA</b>	Higher Education Academy	<b>WTE</b>	Waste to Energy
<b>HEW</b>	Higher Education Worker		
<b>HDR</b>	Higher degree by research		
<b>HERDC</b>	Higher Education Research Data Collection		

# Appendix 1: Griffith University Annual Report 2022 Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
<b>Letter of compliance</b>	• <b>A letter of compliance from the accountable officer or statutory body to the relevant Minister/s</b>	ARRs – section 7	PAGE 3
<b>Accessibility</b>	• <b>Table of contents</b>	ARRs – section 9.1	PAGE 2
	• <b>Glossary</b>		PAGE 102
	• <b>Public availability</b>	ARRs – section 9.2	PAGE 2 BACK COVER
	• <b>Interpreter service statement</b>	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	PAGE 2
	• <b>Copyright notice</b>	<i>Copyright Act 1968</i> ARRs – section 9.4	BACK COVER
	• <b>Information Licensing</b>	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
<b>General information</b>	• <b>Introductory Information</b>	ARRs – section 10	PAGE 5–7
<b>Non-financial performance</b>	• <b>Government's objectives for the community and whole-of-government plans/specific initiatives</b>	ARRs – section 11.1	PAGE 43
	• <b>Agency objectives and performance indicators</b>	ARRs – section 11.2	PAGE 18–28
	• <b>Agency service areas and service standards</b>	ARRs – section 11.3	PAGE 1
<b>Financial performance</b>	• <b>Summary of financial performance</b>	ARRs – section 12.1	PAGE 46–47
<b>Governance – management and structure</b>	• <b>Organisational structure</b>	ARRs – section 13.1	PAGE 31
	• <b>Executive management</b>	ARRs – section 13.2	PAGE 36–38
	• <b>Government bodies (statutory bodies and other entities)</b>	ARRs – section 13.3	PAGE 32–36
	• <b>Public Sector Ethics</b>	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	PAGE 38
	• <b>Human Rights</b>	<i>Human Rights Act 2019</i> ARRs – section 13.5	PAGE 38
	• <b>Queensland public service values</b>	ARRs – section 13.6	N/A
<b>Governance – risk management and accountability</b>	• <b>Risk management</b>	ARRs – section 14.1	PAGE 38
	• <b>Audit committee</b>	ARRs – section 14.2	PAGE 39–40
	• <b>Internal audit</b>	ARRs – section 14.3	PAGE 40
	• <b>External scrutiny</b>	ARRs – section 14.4	PAGE 40
	• <b>Information systems and recordkeeping</b>	ARRs – section 14.5	PAGE 40–41
	• <b>Information Security attestation</b>	ARRs – section 14.6	PAGE 41

# Appendix 1: Griffith University Annual Report 2022 Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
<b>Governance – human resources</b>	• <b>Strategic workforce planning and performance</b>	ARRs – section 15.1	PAGE 41
	• <b>Early retirement, redundancy and retrenchment</b>	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A
<b>Open Data</b>	• <b>Statement advising publication of information</b>	ARRs – section 16	PAGE 2
	• <b>Consultancies</b>	ARRs – section 31.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	• <b>Overseas travel</b>	ARRs – section 31.2	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
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FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*



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