



ANNUAL REPORT
2025

GRIFFITH UNIVERSITY

Acknowledgement of Country

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 Brighter Future for All—Strategic Plan 2025–2030*.

University purpose

"To create a brighter future for all through high-quality education and research which transforms lives and adds to knowledge, discovery and understanding."

Our values-led attributes

To achieve our purpose, we have articulated a series of "Griffith attributes" that we look for in our staff and strive to inculcate in our students.

- **Excellence:** We strive for distinction and quality, supporting students and staff to perform at a level of international excellence.
- **Reciprocity:** We engage in relationships of mutual respect, responsibility and accountability. We move beyond transactional giving and receiving to encompass a deep sense of obligation, respect and care for people, country, ancestors and future generations.
- **Inclusion:** We create an inclusive and diverse community for staff, students and partners, where people know they matter and have a sense of belonging.
- **Integrity:** We hold ourselves to the highest standards of ethical conduct and act fairly and transparently.
- **Innovation:** We are open to new ideas, new ways of doing things and new ways of thinking. We seize opportunities and recognise the need to change.

Our values-informed challenges

Griffith is a values-led university and, as such, we will ensure our university focuses on values-informed challenges. These will inform our research and educational priorities and guide our institutional decision-making.

- **Indigenous flourishing:** creating the conditions for Indigenous Australians to thrive—academically, socially and culturally.
- **A more sustainable world:** working towards a thriving environment and a just transition to a more sustainable future.
- **Better health and wellbeing:** improving the health and wellbeing of all peoples, including those who are marginalised in the current health system.
- **Inclusive, diverse and cohesive societies:** striving towards societies where all are included. This includes a commitment to continue creating pathways to Griffith for the many rather than the few.
- **Technology that improves lives:** contributing to the development, adoption and extension of new technologies in an ethical manner.

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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 and the Arts

Presented to Parliament by Command

The Honourable John-Paul Langbroek MP
Minister for Education and the Arts
PO Box 15033
CITY EAST QLD 4002

25 February 2026

Dear Minister

I am pleased to submit for presentation, on behalf of the Council of Griffith University, this Annual Report 2025.

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 is provided at page 112 of this report.

Yours sincerely



The Hon Andrew Fraser
Chancellor
Griffith University

Chancellor and Vice Chancellor's report

Introduction

In 2025, Griffith University proudly celebrated its 50th anniversary, marking this milestone with staff, students, partners, communities and over 16,000 alumni. To commemorate the occasion, Professor Emeritus Pat Weller AO authored *Doing Things Differently*, a history of the University's first five decades. Support for the Campaign to Create a Brighter Future for All continued strongly, with Griffith securing \$18.62 million in philanthropic funds for impactful research and life-changing scholarships. This results in Griffith reaching its two campaign goals in 2025: reaching 100,000 alumni in a meaningful engagement and raising over \$125 million over the life of the campaign.

We also launched our new five-year strategic plan, *Creating a brighter future for all: Griffith's Strategy 2025–2030*. Built on four pillars—Purpose and Values, People, Partnership and Impact, and Place and Community—the strategy reflects extensive consultation with hundreds of staff, students, alumni, industry partners and community members. By focusing on these elements, we will demonstrate our value to our students and alumni, who rely on a Griffith education for their professional and personal enrichment; to our local communities, to whom we provide everything from jobs to a skilled workforce to civic engagement; and to the broader national and international public, who benefit from the research being undertaken at Griffith.

We are already seeing outcomes from the new strategy with significant achievements in education and research. We are proud that Griffith will be leading a new \$85m Centre of Excellence in Human Origins and that Professor Yongsheng Gao was awarded a prestigious Industry Laureate to continue his innovative work on digital technologies and agriculture. In the educational realm, we saw substantial uptake of EmpowerEd, Griffith's pathway program into university, and prepared to launch our Griffith GO suite of 100% online on demand degrees that give students flexibility to study fully online and at their own pace.

Ensuring that Griffith maintains its place as Australia's leading sports university is a key element of the strategy. In 2025, we entered an exclusive partnership with the Australian Olympic Committee (AOC), becoming the only AOC Pathway University in Australia. This collaboration will support current and aspiring Olympians in balancing academic studies with international competition. Griffith also achieved gold-tier membership in the AIS Elite Sport Education Network (ESEN), recognising our leadership in flexible, holistic education for athletes, including those who competed at the 2024 Paris Olympics.

The external environment continued to present significant challenges for the higher education sector. Domestic student demand for higher education in Queensland remained suppressed, though we saw some positive signs towards the end of the year. At the same time, we worked through and prepared for government legislative and policy changes such as the Student Ombudsman, the introduction of the Australian Tertiary Education Commission (ATEC) and domestic student caps, rebuilding international student numbers to the National Planning Level, compliance with the principles outlined by the Expert Council

on University Governance and actioning a plan in response to the National Higher Education Code to Prevent and Respond to Gender-based Violence.

The University also continued to work on issues of racism with a particular focus on antisemitism. This included the Executive and other senior leaders undertaking half day antisemitism training and a review of policies to ensure the university had appropriate powers to take actions where necessary.

To continue to thrive and serve our communities, we need to be financially sustainable. Griffith continued to achieve substantial savings by constraining budgets throughout 2024–2025. We remain focused on managing costs and increasing revenue to ensure the long-term viability of the University. Like many universities across Australia this has meant reduced or delayed capital investment and targeting available resources to high priority projects and deferral or descoping some projects

In this challenging context, we are proud to share our 2025 key achievements under the four pillars of our strategy.

Purpose and Values

We celebrated our results in the *Times Higher Education* Impact Rankings 2025, placing equal fourth in the world out of 2,318 institutions for our commitment to the United Nations Sustainable Development Goals (SDGs).

Griffith also ranked in the top 50 worldwide in the QS World University Rankings: Sustainability 2025, reinforcing our reputation as a university dedicated to creating a more sustainable future.

High-quality Education Accessible to All

Griffith University remains committed to ensuring that every student can succeed, regardless of background or circumstance. In 2025, we provided significant financial support of over \$8.2 million in scholarships.

We also provided practical assistance to help students manage the rising cost of living through emergency accommodation, financial aid, food and clothing support, transport assistance, technology access and career and employment services.

Targeted measures were introduced for students experiencing placement poverty, including those ineligible for the Commonwealth Practicum Payment, ensuring they could complete essential work-integrated learning without undue hardship.

To prepare students for meaningful careers, we commenced the rollout of our Purpose-driven, Career-ready Program, which will equip students from day one with the skills and mindset to pursue careers with purpose and impact.

Griffith continued to lead nationally in widening participation. We ranked third in Australia for both Indigenous student participation and completions, supported by ongoing outreach and delivery of the Tutoring for Success Program, which has demonstrated significant improvements in Indigenous student achievement.

Chancellor and Vice Chancellor's report

We also surpassed national benchmarks for participation of students with disability, driven by investment in specialist staff and services that enhance access, participation and retention.

Our enabling program, EmpowerED, expanded significantly in 2025, helping students build preparedness for university study. A new fast-tracked stream, EmpowerED for School Leavers, attracted strong interest from secondary schools, further strengthening pathways to higher education. In addition, we piloted our first online asynchronous course, paving the way for full programs to launch in 2026 and making education more flexible and accessible for diverse learners.

Student outcomes and satisfaction continued to rise in 2025. The Graduate Outcomes Survey, released in June, showed overall employment for Griffith graduates increased for the fourth consecutive year to 88.7%, with full-time employment improving for domestic undergraduates, postgraduate coursework graduates and students with disability. Median full-time salaries also rose across all award levels, reflecting strong graduate employment outcomes and earning potential.

Values-driven Research Challenges

Griffith reinforced its position as a research leader by delivering innovative, values-driven solutions to some of the world's most pressing challenges. Our strategy identified five values-driven research challenges on which we will focus our research efforts: Indigenous flourishing, a more sustainable world, better health and wellbeing, inclusive and cohesive societies, and technologies that improve lives. By focusing on these areas, we are creating knowledge that benefits communities locally and globally.

To create conditions for Indigenous Australians to thrive, Griffith researchers are merging smart technologies with Indigenous-led approaches to reduce resource use in remote areas, particularly in water and energy management. Other projects explore the health, wellbeing and healing power of First Nations musical activity, reinforcing the cultural and social dimensions of wellbeing.

Our commitment to a sustainable world is reflected in research on climate-resilient landscapes, energy systems, and heat warning systems for homes, as well as innovative financing models for climate adaptation. Griffith is also revolutionising marine ecology through AI-powered tools, enabling new insights and solutions for ocean health.

In health and wellbeing, Griffith researchers are advancing medical science through clinical trials for a Strep A vaccine, a malaria vaccine, and salivary diagnostics for non-invasive disease detection, alongside pioneering treatments for chronic spinal cord injury. Our Centre for Mental Health is deepening understanding of parenting and its impact on children and young people. Our Blurred Minds program, winner of a 2025 Australian Financial Review (AFR) Higher Education Award, is transforming youth substance education through gamified, evidence-informed approaches for high school students.

As we strive for inclusive, diverse and cohesive societies, Griffith's Transforming Corrections to Transform Lives program is pioneering new approaches to support mothers in custody and their children. The Disrupting Violence Beacon is tackling domestic and family violence through research and intervention, while our School of Government and International Relations is shaping policy through work on democratic theory, public trust, and transparency.

Finally, Griffith is driving innovation in technology that improves lives. Through the Australian Research Council's 2025 Industry Laureate Fellowships scheme, Professor Yongsheng Gao is leading research to overcome barriers in applying machine solutions to agricultural environments. His project is developing a world-first automated sustainable aquaculture farming factory, setting a benchmark for industry transformation.

Environmental Sustainability of our Campuses

In 2025, Griffith advanced its sustainability agenda, achieving a 46.7% reduction in carbon emissions against the 2010 baseline. Renewable energy accounted for 37.1% of total power use, supported by expanded solar generation. The release of the Climate Action Plan set clear pathways for further emissions reductions and resilience.

Waste management targets were exceeded, with strong landfill diversion and reductions in single-use plastics. Ecological stewardship remained a priority, with Brisbane South (Nathan) maintaining an 81% biodiversity rating and Gold Coast preserving 155 hectares of remnant vegetation, aligned with our 2030 target. Engagement initiatives such as the 50th Anniversary biodiversity book and BioBlitz strengthened community involvement.

Water efficiency improved through infrastructure upgrades and real-time monitoring, supported by the publication of the Integrated Water Management Plan. Griffith also began the process to achieve international water stewardship certification, reinforcing our commitment to sustainable campus operations.

People

Griffith University's success is built on the strength of its people. In 2025, we were proud to be recognised nationally and internationally for advancing equity, inclusion and excellence.

Griffith received its fourth Science in Australia Gender Equity (SAGE) Cygnet Award for Advancing Workplace Flexibility and Inclusion and was named a Gold Tier employer for the second time in the Australian Workplace Equity Index (AWEI) LGBTQ+ Inclusion Awards. These achievements reflect our ongoing efforts to create a workplace where diversity is celebrated and inclusion is embedded in everything we do.

We continued to invest in developing our people. Griffith expanded its First Peoples cultural competency training, hosted the inaugural Professional Staff EDGE Conference to connect and develop professional staff, and introduced new staff scholarship schemes to support lifelong learning.

Griffith students continued to excel on the global stage. A team from Griffith Business School including Jake Lawrence, Leyton Hilmer, Khoulood Alhoush and Callum Wright was crowned Global Champions of the 2025 McGill International Portfolio Challenge, impressing judges from leading investment firms with their proposal Finance as a Biodiversity Catalyst.

Other standout achievements included Tahlia O'Hara, a proud Gumbaynggirr woman and final-year Bachelor of Pharmacy student, receiving the Professor James Dare Pharmacy Graduate of the Year Award. Eiryn Twidale was recognised as Medical Student of the Year by both the Australian College of Rural and Remote Medicine and the Rural Doctors Association of Australia.

Jackson Hillier, a Bachelor of Computer Science student, was one of only five Australians selected for the prestigious National Indigenous Space Academy internship at NASA. In the creative arts, Jake Lyle, a recent Griffith Conservatorium of Music Honours graduate, was named an Emerging Artist in Residence with the Queensland Symphony Orchestra.

Creative writing students Ash Shirvington and Sara Allan-Park won first and second place in the State Library of Queensland Young Writers Award, celebrating emerging Queensland voices.

Griffith researchers achieved outstanding success in competitive funding and recognition. Griffith secured a prestigious ARC Centre of Excellence for Transforming Human Origins Research, led by Professor Michael Petraglia with funding totalling \$85 million. A global first, the Centre will spearhead groundbreaking research to reframe the study of human origins and aims to overcome longstanding biases in human origins research by assembling an international consortium of researchers and partners in the field.

Researchers also received three ARC Future Fellowships totalling \$3.7 million, awarded to Associate Professor Lyndel Bates for deterrence in impaired driving; Dr Munkhbayar Batmunkh for next-generation X-ray detectors; and Professor Matthew Currell for novel tracers of humanity's impact on freshwater resources. Two ARC Early Career Industry Fellowships were awarded to Dr Margaret Cook for disaster resilience and Dr David Fechner for decarbonising Australia's foodservice industry.

Griffith achieved strong success in health research funding, securing \$6.5 million in NHMRC Investigator Grants for projects in antiviral drug discovery, proteins and nucleotides in programmed axon death, and harm reduction strategies for illicit steroid use, alongside \$3 million for vaccine adjuvant research. The Centre of Research Excellence in Vaccine Adjuvant Discovery and Development (CRE-Vaccine-ADD), led by Professor Katherine Andrews, Associate Professor Danielle Stanisic and Associate Professor Rohan Davis, will advance vaccine efficacy and safety globally.

Additionally, Professor Andrea Marshall contributed to a \$3 million NHMRC grant for improving value-based care in critically ill patients. Griffith also secured a \$2.4 million MRFF Alcohol and Other Drugs Grant, led by Associate Professor Matthew Gullo, to co-design interventions for young people with acquired brain injury.

Recognition for teaching and leadership was equally strong. Professor Julie Robert and Dr Natalie Colson were awarded Higher Education Academy Principal Fellowships. Dr Bill Platz received a 2025 Australian Award for University Teaching (AAUT) Citation for innovative online studio experiences, while Dr Pradip Singha earned the prestigious Frater Award from the Australian National Fabrication Facility.

Other notable honours included Dr Rawan Nimri receiving the Council for Australasian Tourism and Hospitality Education (CAUTHE) Early Career Scholar Award, and Dr Michelle Ronksley-Pavia received the World Council for Gifted and Talented Children (WCGTC) Emerging Scholar in Gifted Education Award, becoming the first Australian to receive the Esther Katz Rosen Fund Grant.

Finally, Griffith welcomed new senior leaders in 2025, including Alister Whitta as Chief Financial Officer and Sandie Matthews as Chief Digital Officer, strengthening our leadership team for the future.

Partnership and Impact

Griffith University strengthened its reputation for research excellence and global collaboration through significant achievements and new initiatives.

The Australian Research Council (ARC) again recognised the depth and quality of our research, awarding more than \$10 million in Discovery and Linkage Project grants. These projects span diverse areas, from exploring Gen Z political engagement to developing strategies for urban heat risk reduction. We also secured an ARC Discovery Indigenous grant valued at over \$800,000 for the project Intergenerational Healing: A Creative First Nations Approach to Wellbeing, reflecting our commitment to impactful research that addresses critical social and cultural challenges.

Griffith launched new research centres and institutes to advance innovation and collaboration. The Australian Centre for Precision Health and Technology (PRECISE) brings together more than 80 researchers and students to develop cutting-edge technologies for clinical use. The Queensland Quantum and Advanced Technologies Research Institute (QUATRI) was established to set new standards for commercialisation in quantum science and advanced technologies, consolidating expertise in microfabrication, quantum physics, nanotechnology and microfluidics to accelerate progress towards the next quantum revolution. We also launched the Griffith Institute for Human and Environmental Resilience (GIHER), which fosters transdisciplinary research at the intersection of human wellbeing and environmental sustainability. GIHER builds on Griffith's pioneering legacy in interdisciplinary science, echoing Griffith's early development of Australian Environmental Studies (AES) 50 years ago.

Chancellor and Vice Chancellor's report

Philanthropic partnerships continued to deliver transformative impact. In collaboration with the Passe & Williams Foundation, Griffith Health established a new Chair in Otolaryngology Head and Neck Surgery, a five-year joint role with Gold Coast Hospital focused on clinical care, research and academic leadership. We also partnered with Marcus Blackmore AM and the Blackmore Family Foundation to reshape executive leadership education in Australia. This partnership has created the Blackmore Family Foundation Chair of Business Leadership, held by Professor Andrew White, who hosted the inaugural Impact Leadership Summit in October.

Strategic partnerships extended across sectors and geographies. Griffith joined forces with ANZ and the University of Queensland to advance research and training for a future-ready workforce. Griffith Business School partnered with Hong Kong University of Science and Technology (HKUST) and KPMG to launch Asia's first financial crime and forensic accounting concentration within HKUST's Master of Science in Accounting program. We also collaborated with Qantas to develop and deliver the Safety Academy by Qantas Group.

Griffith Business School reached a significant milestone by joining the top 1% of business schools globally, earning EQUIS accreditation from the European Foundation for Management Development (EFMD). This is a prestigious mark of excellence in business education and research for Griffith.

Griffith also received national recognition at the 2025 Engagement Australia Excellence Awards, winning the Excellence in International Engagement Award for our Building Counselling Capability in Papua New Guinea (PNG) program. Through collaborative partnerships with Australian Awards PNG, the Department of Foreign Affairs and Trade (DFAT), the National Department of Education, UNICEF and ChildFund, we have made a significant impact in building counselling capacity in PNG, delivering outcomes for individuals and communities.

Place and Community

Griffith University's deep commitment to place and meeting the needs of our neighbours continued to be a defining feature of 2025. Through our Community Hours Pledge, we are contributing 1.5 million hours of service over the life of our strategy, delivering meaningful impact through initiatives such as free and low-cost health, tax and legal clinics. In 2025 alone, thousands of community members accessed these services, including support through our Tax Clinic, which assisted individuals and small businesses with complex tax matters, and our Legal Clinic, which provided pro bono advice on family law and tenancy issues. Our health clinics also delivered vital care to vulnerable populations, reinforcing Griffith's role as a trusted partner in community wellbeing.

Significant progress was made across our campuses to strengthen learning, research and engagement. At the heart of Brisbane, we commenced the renovation of the iconic Treasury Building to create our new CBD location, which will deliver high-quality education in business, public policy, law, IT and professional development. Its location near law courts, public institutions and major businesses positions Griffith for enhanced collaboration and complements our leading arts precinct and Conservatorium across the river at South Bank. We look forward to this campus's scheduled opening in 2027. At Brisbane South (Nathan), July marked the official opening of the Environmental Laboratories Building, a major investment in science and environmental research. The facility includes the Calvin Rose Soils Teaching Laboratory, named in honour of Professor Emeritus Calvin Rose AM, whose pioneering work helped shape Griffith's reputation in environmental science.

We continued to enhance the student experience across our campuses, including transitioning Mt Gravatt students to our main Brisbane South (Nathan) campus. Many of Mt Gravatt's sporting facilities will be retained into 2026, ensuring they remain accessible for students, staff and the wider community.

On the Gold Coast campus, Griffith secured a \$25 million grant to establish the Health and Advanced Technology Research and Innovation Centre (HATRIC). HATRIC is being developed with support from the South East Queensland Innovation Economy Fund (jointly funded by the State and Commonwealth governments), alongside \$10 million from the City of Gold Coast. Located within the Gold Coast Health and Knowledge Precinct, HATRIC will house the Advanced Design and Prototyping Technologies Institute (ADaPT), an expanded Clinical Trials Unit and facilities for biomedical research and commercialisation. Construction of new student accommodation also reached its "topping out" milestone and is on track to open next year.

At Logan campus, work commenced on the Logan Educational Accelerator Precinct (LEAP), which will feature a national-leading early childhood centre, community engagement facilities, and the 21st Century Skills Academy to support secondary school students in preparing for post-school study and careers.

Looking forward

Throughout 2026, Griffith will finalise the detailed plans that underpin the 2025–2030 Strategic Plan, including the Education and Student Experience Plan, Research and Innovation Plan, Indigenous Flourishing Plan, Internationalisation Plan and People Plan. These plans will guide our operational actions and ensure we remain focused on delivering our purpose: to create a brighter future for all through high-quality education and research that transforms lives and expands knowledge and understanding.

We are committed to transparently reporting our performance against the outcomes that matter most—those that represent our strategic aspirations and signal where we aim to create the greatest impact by 2030.

- **Prepared the workforce of the future for Queensland and beyond:** Griffith will contribute to the next generation of employees and leaders across the globe and build a truly international community at our campuses by inspiring more students to choose us—at home and abroad— and reaching 50,000 students by 2030.
- **Help to solve pressing problems for Australia and the world through research and translation:** Griffith will deliver breakthrough research which benefits individuals, communities and industry. We will aspire to be counted among the world's top 200 universities by 2030 in the QS rankings, reflecting the impact of our research.
- **Implement a sector leading careers and purpose program:** Griffith will prepare graduates for successful and fulfilling careers by embedding purpose-driven, work integrated learning into every undergraduate degree and ensuring all postgraduate students can access it. This commitment will deliver an exceptional student experience, enabling Griffith to remain in the top quartile of Australian universities for both undergraduate and postgraduate experience through to 2030.
- **Expand tertiary access and attainment:** Griffith will build on its reputation for supporting students from equity backgrounds to ensure that opportunity and success is within everyone's reach, especially those that have historically not had the opportunity. We will open our doors to 13,500 students from equity backgrounds by 2030.
- **Expand Indigenous professional and leadership opportunities:** Griffith is among the best universities for Indigenous graduations in Australia and we will continue to expand pathways for First Nations Australians to enter, thrive and lead across the state's workforce, with strong Indigenous leadership and participation. By 2030, we will aspire to celebrate 300 Indigenous students completing their degree each year, honouring culture, achievement, and leadership for future generations.
- **Assist Australia achieve its contribution to the UN Sustainability Goals:** Griffith will create a more sustainable future for communities by being a global leader in embedding the UN Sustainable Development Goals in our teaching, research and operations. We will achieve net zero emissions by 2029 as part of our commitment to addressing the impacts of climate change.
- **Support community access to needed services, support and enrichment activities:** Griffith will contribute to thriving communities and amplify the impact of our knowledge, skills, and service by giving back more than 250,000 hours each year to our communities of low or no cost services.
- **Elevate the knowledge workforce:** Griffith will strengthen the capability and wellbeing of the people who educate, research and serve our communities. By 2030 we will aspire to be in the top quartile of universities for staff engagement and culture.

By sharing these outcomes openly, we invite our staff, partners, and communities to see where we are heading and how we will measure progress. Together, they reflect our ambition and a shared commitment to achieving it.

Honour roll

Fellowships

Learned Academies and Disciplinary Academies

- Associate Professor Debbie Bargallie (AAH)
- John Flood (Academy of Social Sciences (UK))

ARC Industry Laureate Fellowship

- Professor Yongsheng Gao (Electrical and Electronic Engineering)

ARC Future Fellows 2025

- Associate Professor Lyndel Bates
- Professor Matthew Currell
- Dr Munkhbayar Batmunkh

ARC Discovery Early Career Researcher Awards (DECRA) 2025

- Dr Jonathan Du
- Dr Thanh Tam Nguyen
- Dr Xiaoyou Wang
- Dr Xiang Liu
- Dr Yixin Liu

ARC Early Career Industry Fellowship 2025

- Dr David Fechner
- Dr Margaret Cook

ARC Discovery Indigenous

- Professor Naomi Sunderland

ARC College of Experts

- Associate Professor Debbie Bargallie
- Associate Professor Daniel Kolarich
- Professor Rebecca Wickes

ARC Discovery

- Professor Charles Lawson
- Professor Duncan McDonnell
- Dr Jun Zhang
- Professor Hang Ta
- Professor Igor Litvinyuk
- Professor Lynley Wallis
- Professor Michael Barry
- Dr Simon McKenzie
- Professor Sue Trevasques
- Professor Susanne Becken

ARC Linkage

- Professor Chris Clarkson
- Professor Ernest Foo

Higher Education Academy (HEA) Principal Fellows

- Professor Julie Robert
- Dr Natalie Colson

Medical Research Future Fund (MRFF)

- Professor Andrew Harvey
- Associate Professor Matthew Gullo

NHMRC Investigator EL3 Grants

- Professor Mark von Itzstein

NHMRC Investigator EL1 Grants

- Dr Thomas Ve
- Dr Timothy Piatkowski

NHMRC Ideas Grants

- Associate Professor Manisha Pandey
- Professor Daniel Kolarich
- Professor Kairi Kolves

NHMRC Consumer Involvement Award

- Professor James St John and the Spinal Cord Injury Project team

2025 Queensland Museum First Nations Fellow

- Alumnus Christopher Bassi, Queensland College of Art

Rankings

Times Higher Education World University Rankings

- Griffith University 251–300; No. 14 in Australia

Times Higher Education Impact Rankings

- Griffith University, equal No. 4 in the world; No. 2 in Australia; No. 1 in Queensland
- In the top five Australian universities supporting the United Nations Sustainability Development Goals 3, 5, 6, 7, 8, 11, 14, 15, 16, and 17.

QS World University Rankings

- Griffith University 268th
- Sustainability: Griffith University No. 49th in World; No. 7 in Australia

The Australian Research Magazine

- Top research institution in Marketing, Strategic Management, Tourism and Hospitality, and Criminology, Criminal Law and Policing

ShanghaiRanking Global Ranking of Academic Subjects

- **Nursing:** No. 3 in the world; No. 1 in Australia
- **Hospitality and Tourism Management:** No. 6 in the world; No. 1 in Australia
- **Business Administration:** No. 32 in the world; No. 9 in Australia
- **Law:** No. 39 in the world; No. 2 in Australia
- **Biotechnology:** No. 51–75 in the world; No. 2–4 in Australia
- **Marine/Ocean Engineering:** No. 51–75 in the world; No. 2–3 in Australia
- **Remote Sensing:** No. 51–75 in the world; No. 2 in Australia
- **Education:** No. 51–75 in the world; No. 6–11 in Australia

Awards

Science in Australia Gender Equity (SAGE) Cygnet Award

Griffith University

- First Peoples Employment
- Flexible Work and Career Breaks

Engagement Australia Excellence Awards

- **Excellence in International Engagement:** Building Counselling Capacity in Papua New Guinea (Jane Fowler—winner)
- **Excellence in Student and/or Alumni Engagement:** Lead with Impact (finalist)
- **Outstanding Engagement for Student Learning:** Liveworm: Work Integrated Learning Design Incubator (finalist)
- **Excellence in Industry Engagement:** The Clinician Entrepreneurship Change Agent Program—CECAP (finalist)

Honour roll

2025 Global Triple E SDG Impact

- Associate Professor Victorian Kain

2024 Australian Awards for University Teaching (AAUT)

- **Citation for Outstanding Contributions to Student Learning:**
Dr Bill Platz

The CEO Institute Global MBA Rankings 2025

- No. 5 Online MBA in Australia (Global status: Tier 1)
- No. 20 Online MBA globally

Clarivate Highly Cited Researchers Awards 2025

- Professor Frederic Leusch
- Professor Emeritus Huijun Zhao
- Adjunct Professor Shanqing Zhang

Australian Financial Review (AFR) BOSS Best Business School 2025

- Griffith University No. 15 overall;
No. 6 for research

AFR Higher Education Awards

- **Academy of Excellence in Community Engagement:**
Griffith University—Blurred Minds program (winner)

Australian LGBTQ+ Inclusion Awards

- **Gold Tier employers:**
Griffith University

Corporate Knights 2025–26 Better World MBA ranking

- Griffith Business School: No. 1 globally

Graduate of the Year Awards— Design Institute of Australia

- Higher Education category: Convey—
Laura Bolger, Queensland College of
Art and Design

Australia's Economic Accelerator Award

- Dr Yanming Zhu: Intelligent Agent
for Efficient and Effective Frequency

Control Ancillary Services Targeting
Renewable Energy Power Systems

- Dr Zhe Hou: Reliable AI-Driven
Decision Making for Autonomous
Underwater Vehicles in Marine
Life Surveys
- Dr Yana Salchak: Advanced
Manufacturing of Non-invasive AI-
enabled Brain Monitor: Towards a
Medical Device to Reverse Paralysis

2025 ACGR Award for Excellence

- Category: Indigenous Excellence
and Empowerment

LuminaX HealthTech Accelerator 2025

- SAL-Check, led by Professor
Chamindie Punyadeera: People's
Choice Award

36th Annual Matilda Awards

- **Best Composition and/or Sound
Design:** Anna Whitaker ('17),
Ready or Not—White Rabbit Theatre
& HOTA (winner)

Millennium Fellowship

- Brisbane South and Gold Coast
campus

CASE Asia–Pacific Awards 2025

- Leadership Award category:
Professor Carolyn Evans

Women of Colour in STEM Awards

- **PhD Scholar Award:** Muneera Anwer

Queensland Women in STEM Award 2025

- Dr Caitie Kuempel (finalist)
- Dr Miaomiao Liu (finalist)
- Dr Michelle Ward (finalist)

Women in Technology (WIT) Queensland Awards

- **Lifting Communities Award:**
Dr Catherine Franklin
- **Excellence in Research Award:**
Dr Jacqui McGovern

Gold Coast Bulletin Women of the Year

- **Woman of the Year; People's Choice;
Angels Among Us:** Dr Robyn Cameron
PhD GAICD FCPA (winner)

2025 Gold Coast Women in Business Awards

- **Future Award:** Dr Francesca
Oieni (winner)
- **Research, Technology and
Innovation Award:** Associate
Professor Laura Diamond (winner)

Green Gown Awards Australasia 2025

- **Griffith SDG Changemakers:**
Community Internships in Action team
(highly commended: Next Generation
Learning and Skills)
- **Student Sustainability Champion:**
Yue Xi (PhD) (highly commended)
- **Sustainability Leadership:** Professor
Catherine Pickering (finalist)

International scholarships

National Indigenous Space Academy (NISA) Scholar

- Jackson Hillier

New Colombo Plan Scholars

- Anna Brandon
- Benjamin Holland
- Brittany Case
- Cayla Deane
- Claire Jukes
- Declan Corner
- Elisha Pettit
- Ella Toomey
- Elizabeth Thomas
- Isla Gainfort
- Jackson Hillier
- Paula Bonner
- Rafe Binskin
- Tom Burgess
- Vanessa Girling

World University Ramsay Scholarship

- Dr Philp Wadie Rassam

National honours

Staff, students, alumni and honorary doctors of the University

- Anita Summers PSM: Public Service Medal
- Cameron James McEvoy OAM: Medal of the Order of Australia
- Clare Elizabeth Polkinghorne OAM: Medal of the Order of Australia
- David John Mackie PSM: Public Service Medal
- Erika Gleeson OAM: Medal of the Order of Australia
- Grace Lowden Brown OAM: Medal of the Order of Australia
- Gregory Toman AFSM: Australian Fire Service Medal
- The late Mr Ian Cousins OAM: Medal of the Order of Australia
- Dean James Dvornicich CSM: Conspicuous Service Medal
- Jeremy Heathcote OAM: Medal of the Order of Australia
- Major Julie Doherty SCM: Conspicuous Service Medal
- Professor Kate Galloway AM: Member of the Order of Australia
- Kaye de Jersey OAM: Medal of the Order of Australia
- Keith Graham PSM: Public Service Medal
- Lani Glen Pallister OAM: Medal of the Order of Australia
- Laurine Joseph Lawrence AO: Officer of the Order of Australia
- Leesa Ann Watego AM: Member of the Order of Australia
- Lisa Ann Cox OAM: Medal of the Order of Australia
- Nigel Miller PSM: Public Service Medal
- Dr Nur Shkempi OAM: Medal of the Order of Australia
- Rachel Hunter AO PSM Duniv: Officer of the Order of Australia
- Shayna Louise Jack OAM: Medal of the Order of Australia
- Professor Stuart Howden AC: Companion of the Order of Australia
- Thomas James Gallagher OAM: Medal of the Order of Australia

Individual prizes

- Dr Sarah Cameron: Marian Simms Policy Engagement Award (Australian Political Studies Association)
- Dr Rawan Nimri: 2025 Early Career Scholar Award (CAUTHE)
- Dr Pradip Singha: 2024 Frater Award (Australian National Fabrication Facility (ANFF))
- Dr Michelle Ronksley-Pavia: 2025 WCGTC Emerging Scholar in Gifted Education; first Australian to win the Esther Katz Rosen Fund Grant
- Tahlia O'Hara: 2025 Professor James Dare Pharmacy Graduate of the Year
- Kaden Collier: Intern of the Year
- Joff Bush: Most Performed Screen Composer (2025 Screen Music Awards)—*Bluey*
- Megan Washington: Best Original Song for the Screen (2025 Screen Music Awards)
- Eiryn Twidale: Medical Student of the Year (Australian College of Rural and Remote Medicine (ACRRM) and Rural Doctors Association of Australia)
- Associate Professor Julie Fragar: 2025 Archibald Prize (*Flagship Mother Multiverse (Justene)*)
- Sara Capon: Children's Book Council of Australia New Illustrator Award
- Francesca Goodman-Smith: Zonta Club of Brisbane Women in Business Leadership Award
- Professor Kerry Bodle: 2025 CPA Australia Accounting Academic of the Year
- GBS student team: Queensland Final of the CFA Institute Research Challenge
- Griffith Enactus team: representing Australia at the Enactus World Cup 2025
- GBS students: Top 10 finalists in the Global Case Competition at Harvard
- Xi Wen (Carys) Chan: finalist, 2025 Asian Australian Leadership Education Awards
- Emily Siqi Lu: finalist, 2025 Travel Unity Awards (Outstanding Academic Research)
- Professor Elena Marchetti: appointed Fellow, Queensland Academy of Arts and Sciences
- Professor Susan Harris Rimmer FAIA: appointed Fellow, Queensland

Academy of Arts and Sciences

- Dr Munkhbayar Batmunkh: Queensland Young Tall Poppy Science Award
- Dr Michelle Ward: Queensland Young Tall Poppy Science Award
- Professor Jeff Dunn AO: Queensland Greats
- Associate Professor Sara Thaichon, Department of Marketing: Australia's top 250 researchers in 2026
- Professor Sima Dimitrijevic, School of Engineering and Built Environment: Australia's top 250 researchers in 2026
- Professor Sidney Dekker, School of Humanities, Languages and Social Science: Australia's top 250 researchers in 2026
- Professor Fabricio da Silva Costa, School of Medicine and Dentistry: Australia's top 250 researchers in 2026
- Dr Ian Cock, School of Natural Sciences: Australia's top 250 researchers in 2026
- Emeritus Professor Nigel Stork, School of Environment and Science: Australia's top 250 researchers in 2026
- Professor Kristina Murphy, School of Criminology and Criminal Justice: Australia's top 250 researchers in 2026

Griffith awards

2025 Blues Awards for Sporting Excellence

- **Excellence in Action:** Harris Andrews, Brisbane Lions AFL
- **Athlete of the Year:** Meg Harris OAM OLY (Swimming)
- **Para Athlete of the Year:** Jack Howell (Triathlon PTS5 and Mixed Para Team Relay)
- **First People's Athlete of the Year:** Mikayla Hinkley (Cricket)
- **Academic Athlete of the Year:** Jackson Harvey (Mogul skiing)
- **Junior Athlete of the Year:** Tara Sosinski (Triathlon)

2025 Griffith Honorary Doctorates

- Natasha Edwards DUniv
- Brianna Casey DUniv
- Dami Im DUniv

Honour roll

Three Minute Thesis (3MT)

- Winner (Asia–Pacific final):
April Dower
- Runner-up (University final):
Louise White

2025 Vice Chancellor's Excellence Awards

Research Awards

- **Excellence of an Early Career Researcher:** Dr Thanh Tam Nguyen
- **Excellence of a Mid-Career Researcher:** Professor Ferran Martinez i Coma
- **Excellence in Promoting Industry Engagement in Graduate Research:** HDR Pathways to Industry Program (Lead: Professor Brent Moyle)
- **Highly Commended in Excellence in Promoting Industry Engagement in Graduate Research:** Professor Bronwyn Griffin
- **Excellence in Research Supervision:** Professor Sonya Marshall-Grandisnik
- **Highly Commended in Excellence in Research Supervision:** Associate Professor Susan Whatman
- **Highly Commended in Excellence in Research Supervision:** Professor Sara Ellen Davies
- **Excellence of a Research Group or Team:** Spinal Injury Project (Led by Professor James St John)
- **Excellence in Research Impact:** Blurred Minds program (Lead: Professor Timo Dietrich)
- **Excellence in Research Leadership:** Professor Susan Trevaskes; Professor Chamindie Punyadeera

Internationalisation Awards

- **Outstanding Contribution to Overall Internationalisation:** Professor Christopher Fleming, Professor Susanne Becken, Dr Johanna Loehr, Dr Ross Westoby, Andrew Buckwell (The Griffith Institute for Tourism – Transformative Tourism in the Pacific Teams)

- **Highly Commended in Outstanding Contribution to Overall Internationalisation:** Dr Christa Van Aswegen; Dr Leanne Kenway, Associate Professor Helen Massa, Dr Kelly Shoecraft (The Translanguaging Anatomy Team)
- **Most Outstanding Contribution to the Development of Short-Term Global Mobility Programs:** Asia–Pacific Public Health Field Tours (Dr Ernesta Sofija, Professor Neil Harris)

Learning and Teaching Awards

- **Excellence in Innovation in Learning and Teaching:** Dr Barbara Hadley; Academic Engagement Services Team (Lead: Jennifer Kemp–Smith, Ameera Prakash, Kylie Burgess)
- **Highly Commended in Excellence in Innovation in Learning and Teaching:** Bridging the Program Gap: Collaborative design innovation for employability impact and success (Lead: Professor Susan Ressia)
- **Excellence in Teaching:** Dr Jennifer Kosiol
- **Excellence in Programs:** Physiotherapy Deadly Curriculum Work Group (Lead: Balyne Arnold and Professor Benjamin Weeks; Dr Sarah Wymer, Dr Kerry Hall, Dr Sean Horan, Professor Leanne Bisset, Dr David McDonald, Dr Lee Barber, Dr Ramona Clark, Dr Emmah Baque, Taryn Jones)
- **Excellence in Learning and Teaching Leadership:** Professor Andrea Bialocerkowski

Professional and Support Staff Awards

- **Excellence in Client Partnership:** Dr Heidi Russo
- **Highly Commended in Excellence in Client Partnership:** Ms Emma Little; Ms Sara Ardem
- **Excellence in Enabling Research:** Dr Liang Zhao
- **Highly Commended in Excellence in Enabling Research:** Carolyn Parkinson
- **Excellence in Enabling Teaching & Student Experience:** Marnie Lawson; Future Students contact Team—Marketing and Communications (Claire Fullbright, Sonia Correa, Jacob Hughes–Smith, Tenya Fluerty, Olivia Forsyth)

- **Highly Commended in Enabling Teaching and Student Experience:** Maree O'Shea; Accessibility Resource Team (Sarah Honeybul, Seanead Ayres, Nicola Scholes)
- **Excellence in Innovation and Automation:** Commonwealth Prac Payments Working Group (Sonia Grieve, Pascal Boucher, Clinton Lamont, Kim Hauville, Katherine Tucker, Dianne Smith, Ula Coffey, Jenny Richards, Mark L'Estrange)

Griffith University Postgraduate Students Association (GUPSA)/SRC Student Leadership Awards

- **Outstanding Support in Professional Development:** Griffith University Engineering and Electronics Club
- **Outstanding Support in Academic Excellence:** Griffith University Forensic Science Society
- **Outstanding Community Impact:** Disability Advocacy and Empowerment Society
- **Best Club Under 100 Members:** Griffith Anime and Manga Association
- **Best Club Over 100 Members:** Disability Advocacy and Empowerment Society
- **Best Marketing and Communications:** Griffith Screen Society
- **Best Event Series:** Griffith ICT Club "Tech & Chill"
- **Best Event:** Griffith University Mutual Aid Society, "Twilight Markets"
- **Leadership Team of the Year:** Griffith University NAKAMA Japan Society
- **Best New Club of the Year:** Griffith University Relaxation Nation
- **Club of the Year:** Griffith University Engineering and Electronics Club
- **Best Newcomer of the Year:** Francis Lau
- **Social Butterfly of the Year:** Hrishita Narayan
- **Legacy of the Year:** Aaron Rauner; Chantel Nguyen; Jessica Roe; Nanami Ueno; Oliver Brown

Student Guild Awards

Major Awards

- **Club of the Year:** Griffith University Gold Coast Netball
- **Club Administrator of the Year:** Jaden Gibbons, Griffith University
Advanced Robotics Development;
Leyton Hilmer, Griffith University
Commerce Society
- **Sport Club of the Year:** Griffith University Gold Coast Netball
- **Professional and Academic Club of the Year:** Griffith University Dental Students Association
- **Arts, Hobbies and Recreation Club of the Year:** Griffith University
Advanced Robotics Development
- **Sports Star of the Year:** Ellie Negline, Griffith Pirates Water Polo Club
- **Excellence in Diversity and Inclusion:** Surgical Interest Association – Diversity in Surgery Symposium
- **Volunteer of the Year:** Aki Oshima

Non-Major Awards

- **Small Club of the Year:** Serotonin A Cappella Choir
- **New Club of the Year:** Harmony in Health
- **Single Best Club Initiative:** Harmony in Health, Student-Led Symphony Orchestra Charity Concert
- **Best Overall Social Sport Team:** GU Vipers, Division 2 Netball
- **Underdog of the Year:** Griffith University Gold Coast Netball, Women's and Mixed Sport Bowl Teams
- **Sports Team of the Year:** Griffith University Gold Coast Netball
- **Volunteer's Choice Award:** Anton Koulakov
- **Diamond Volunteer Award:** Farzana Sultana

Operational performance

Griffith's Strategic Plan 2025–2030, *Creating a Brighter 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 through 2030.

The Strategy is structured around four interrelated core pillars, 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. Using these commitments as a framework, this section summarises the University's operational performance against key targets and indicators for 2025.

Despite ongoing challenges across the national and global landscape, Griffith's 2025 results are a clear reflection of our staff's resilience, adaptability and dedication. This collective effort has been central to continued progress and to delivering on our most ambitious strategic commitments as we close the book on our first 50 years and look ahead to our next exciting chapter.

Our four pillars

Purpose and Values

By 2030, we will:

- provide a nationally distinctive career offering based on purpose and improved careers outcomes for graduates
- integrate our values-informed challenges into our educational priorities with opportunities for students to develop their understanding of them in classrooms and activities beyond the classroom
- further enhance our accessibility by increasing the cohorts of students from under-represented groups, with a particular focus on Indigenous students, students with disability, students from low socioeconomic backgrounds and veterans
- use our values-informed challenges to assist in focusing our research efforts with demonstrated impact from our researchers in each challenge.

People

By 2030, we will grow our student body through diversification, access and retention.

In particular, we will:

- implement our online strategy and offer it across Australia
- launch the Treasury Building as a new facility in the CBD, attracting a new cohort of students
- establish EmpowerED and see students transition from this program, and through other pathways, to Griffith degrees
- improve our retention and completion rates for students
- provide more opportunities for staff to build fulfilling careers, including through discounted study and international opportunities
- be a university of choice for Indigenous staff and students with increased numbers of Indigenous staff at all levels across the University and increased Indigenous numbers of students studying and graduating
- provide staff and students with the skills to embrace the opportunities of digital and technological change, including artificial intelligence, ensuring all programs include content related to new technologies.

Partnership and Impact

By 2030, we will be recognised as one of Australia's most innovative and impactful research universities, in part through:

- establishing a Research Impact Hub that strengthens and extends the work of Griffith Enterprise and provides additional funding for commercialisation
- establishing an Entrepreneurship Centre, which provides students and staff with a pathway to develop ideas and intellectual property and to learn entrepreneurial skills that will put them on the pathway to setting up businesses, including social enterprises.

We will also:

- strengthen our international networks through engagements in WUN and Asia-Pacific countries
- launch the next phase of the Campaign to Create a Brighter Future for All
- establish a new set of high-impact domestic and international partnerships in teaching, research or both that further Griffith's core purpose.

Place and Community

By 2030, we will:

- demonstrate our value to South East Queensland including through the provision of 1.5 million community hours over the life of the strategy
- support the success of the Olympic and Paralympic Games, including through continuing to be Australia's No. 1 university for elite sporting achievement
- have opened the Old Treasury Building, new accommodation on the Gold Coast and to an extent at Brisbane South, and HATRIC, and have commenced work on the flagship entry building for Brisbane South and further accommodation; the 21st Century Skills Academy will commence in line with funding and support.

Operational performance

Pillar 1: Purpose and Values

Leadership

In December 2025, Professor Jon Bullen left Griffith as Deputy Vice Chancellor (Indigenous) following his appointment to a senior leadership role at Curtin University, returning to Western Australia to be closer to his family. The University thanks Professor Bullen for his leadership of the Indigenous portfolio with vision and integrity and for helping shape Griffith's new University strategy.

Indigenous student participation and success

Griffith continues to be one of the leading universities nationally in Aboriginal and Torres Strait Islander completions. In 2025, 234 Aboriginal and Torres Strait Islander students graduated from Griffith. This is more than in any other year in our history and continues strong growth in completions (203 in 2024, 177 in 2023).

Griffith maintains and continues to rank high nationally—third in Australia—for Aboriginal and Torres Strait Islander student participation (based on 2024 Department of Education data). In 2025, about 3.2% of domestic onshore students at Griffith are Aboriginal and/or Torres Strait Islander people. This included 15 Aboriginal and Torres Strait Islander students in the Doctor of Medicine program, seven of whom commenced in 2025.

The Indigenous outreach team directly engaged with over 140 Year 11 and 12 Indigenous students in the Schools to Uni initiative, delivering ongoing individual and group engagement for Year 11 and 12 Aboriginal and Torres Strait Islander students through tailored in-person and online sessions, building relationships with students prior to enrolment and developing a greater understanding of the services available to support their success at university.

The team works closely with Griffith's academic groups and schools, community partners and government organisations to deliver both on-campus programs and in-school/off-campus engagement. Thirty Aboriginal and Torres Strait Islander high school students attended Academic Boot Camps—science and maths-based workshops and academic sessions—to prepare for external exams.

Other partnerships include hosting the Queensland Aboriginal and Torres Strait Islander Foundation's new recipient and graduation ceremonies (400 students and family members, school and community members), supporting the Gunya Meta Yulguna Traditional Games at Logan campus and holding the Institute of Urban Indigenous Health's Futures in Health camp on the Gold Coast campus.

Indigenous students as a percentage of participation of all domestic onshore

2025 target	2025 actuals
3.1%	3.2%

Indigenous student success and retention continue to strengthen and remain an area of ongoing focus at Griffith. In 2025, Aboriginal and Torres Strait Islander student retention rose from 71.7% in 2024 to 74% in 2025; while success rose from 77.3% to 80.3%.

First Peoples Student Success

2025 target	2025 actuals
77.6%	80.3%

Aligning with the whole-of-university approach to improve student retention led by the DVC (Education), GUMURRII Student Success Unit has structured its team and services based on student cohorts (transition and first year, second year, third year on). The Unit also changed its student communication approach to better understand and address individual student needs. The redesign of the Tutoring for Success Program (TSP) and the employment of a dedicated TSP team has maintained increased Indigenous student success rates (approximately 90%—courses passed/courses failed) for the growing number of students choosing to engage in the program.

Indigenous retention

2025 target	2025 actuals
72.7%	74.0%

Building Griffith's cultural competency

Griffith University strives to be a place where peoples of all cultures feel valued and respected, and where Aboriginal and Torres Strait Islander people, cultures, knowledges, experiences and perspectives form an integral part of our learning, teaching, research and community engagement.

In 2025, the Weaving Indigenous Knowledges at Griffith symposium was open to all academic and professional staff to enhance teaching and learning and enrich the overall student experience. Griffith's cultural competency program was expanded in 2025 with the release of additional workshops and the introduction of a Cultural Humility through First Peoples Advocacy digital badge. Fifty workshops were delivered in 2025 to approximately 700 participants, complemented by a community of practice, monthly online drop-in sessions and the AIATSIS CORE online cultural learning modules.

Griffith is committed to providing a more comprehensive framework for teaching Indigenous content and cultural competency in our degrees and creating appropriate cultural training for staff and students. The University is developing Indigenous Cultural and Intellectual Property (ICIP) protocols to ensure respectful and ethical engagement with Aboriginal and Torres Strait Islander knowledge, culture and heritage.

The ICIP protocols aim to protect Indigenous rights over cultural expressions and intellectual property, prevent misuse or appropriation, and promote genuine collaboration. By embedding ICIP principles into research, teaching and creative practices, Griffith supports Indigenous flourishing and strengthens trust with Indigenous communities.

Pathways in research

The Indigenous Research Unit is making substantial contributions to improving higher education outcomes by researching Indigenous student success factors. Recent development of the Higher Education Success Factor (HESF) model, supported by comprehensive data analysis from over 300 Indigenous graduates, provides institutions with practical frameworks to enhance student support systems. The unit's research and engagement continues to shape institutional responses to Indigenous student needs, providing actionable insights that are helping transform support services across the higher education sector.

Community partnership

This year, Griffith continued its history of supporting Indigenous, Māori and Pasifika communities through dedicated student support programs and broader partnerships in education and research. In 2025, this support included Pathways in Place, a program of community empowerment supported by the Paul Ramsay Foundation. Griffith/Pathways in Place staff are partnering with community-controlled organisations in Logan to empower those organisations and elevate community voices.

This work has included the development of five Griffith microcredentials to recognise community-led programs that promote cultural training and education. Griffith staff have also supported our community partners to secure nearly \$7 million in competitive grant funding since 2022 and to lead research projects premised on Indigenous, Māori and Pasifika methodologies.

Pathways in Place has facilitated the formation of the first national Pasifika-controlled Registered Training Organisation, an innovative Indigenous intergenerational playgroup and transition to school program and a Māori-led cultural connection program now serving schools and youth justice centres throughout Logan.

Further, Griffith colleagues have collaborated with one partner organisation, the Institute for Urban Indigenous Health (IUIH), to support an Indigenous Health Justice Partnership in Logan through a successful Medical Research Future Fund grant (~\$1M). The grant will help to strengthen the Health Justice Partnership, in which legal resources are provided to support mothers engaging in the Birthing in Our Communities (BiOC) Indigenous maternity hub at Logan.

Domestic low SES student representation

Griffith is proud to support its significant proportion of students who come from low socioeconomic status (SES) backgrounds, providing an opportunity to gain a higher education.

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

2025 target	2025 actuals
16.2%	16.2%

In 2025, 16.2% of the total domestic student population was classified as low SES under the Statistical Area 1 (SA1) measure, which assigns students' addresses to the latest available census data from the Australian Bureau of Statistics.

Despite challenging macro-economic conditions, Griffith University's achievement in meeting its Low SES participation target in 2025 demonstrates the strength of our student-centred strategy and our longstanding equity mission. Rising cost-of-living pressures, persistent housing insecurity and a competitive labour market have created headwinds for many students from low socioeconomic backgrounds to accessing education. However, our ability to maintain, and in some areas grow, participation reflects the resilience of our outreach, pathways and student support ecosystems.

Carbon emission reduction

Griffith's commitment to protecting the environment and engaging in sustainable practices dates to its foundation. This year was no exception to that dedication. In 2025, Griffith continued the trend of exceeding its carbon emission reduction target to reach a total reduction of -46.7% relative to the 2010-11 baseline. Emissions are tracked using a July to June reporting period, with annual outcomes finalised in October of each year.

Carbon emission reduction relative to 2010 baseline

2025 target	2025 actuals
-45.0%	-46.7%

In 2023, the University adopted a more ambitious target of achieving net zero against the 2010 baseline by 2029 on the basis that 100% renewable power will be available at an affordable price and both aviation emissions and minor residual emissions will be offset.

In 2025, electricity remained the largest contributor to our carbon footprint, contributing 80% of Griffith's emissions in the year and showing a 15% increase on the previous year. This was related to performance issues at the contracted offsite solar farm and commencement of construction works at the Treasury Building in the Brisbane CBD. Aviation emissions formed 10% of the total emissions, reducing by 40% from the previous year.

In 2026, we are on track to driving further emissions reductions via a full year of our onsite power generation, improvements in performance of the contracted offsite solar power and continued efforts to reduce power consumption including energy efficiency projects and consolidating our teaching and office spaces through initiatives such as the Mt Gravatt campus closure and Nathan Space Management Plan.

Operational performance

Pillar 2: People

Domestic student retention and demand

Griffith has a range of whole-of-institution initiatives aimed at improving student retention and success. The impact of a strong labour market and the cost-of-living crisis materially impacts students' willingness to remain at, and their ability to afford, university. This is a sector-wide challenge. Despite this, Griffith's results show a clear rebound in domestic student success and progression, giving the University a solid platform to close the remaining gap to sector averages in 2025.

Domestic retention

2025 target	2025 outcome
81.6%	83.1%

Domestic student experience

The University did not meet its 2025 target for student experience, with this year's result down from 2024. Griffith continues to exceed the national average in two of the six focus areas: Overall Experience and Student Support and Services.

Domestic student experience

2025 target	2025 actuals
82.6%	76.9%

Results were slightly more positive when viewing all students surveyed (all award levels, both domestic and international). Positive outcomes were evident for international and Indigenous students as well as students living with disability and students from a non-English speaking background.

Griffith is proactively working to improve the student experience. Notable initiatives under way in 2025 include the Service Management Project, High Impact 20 Course Project and the creation of a new Evaluation and Data team within the Student Experience and Employability Portfolio.

International student representation

As at December 2025, international student enrolment stands at 20.3% of total student load, marginally below our target of 20.6%. This represents a 4% year-on-year decline in international student numbers compared to 2024, primarily driven by reduced enrolments from markets such as India, Pakistan and Kenya.

This deliberate recalibration reflects our intentional approach to managing risk within the Department of Home Affairs student visa framework, positioning Griffith to regain Evidence Level 1 status for expedited visa processing. This classification is critical for institutional competitiveness. Offsetting this reduction, we

achieved growth in 2025 from markets classified as lower risk by Home Affairs, particularly South Korea and Vietnam. These market shifts have also resulted in changes to our international cohort: a decreased proportion of postgraduate coursework students and increased undergraduate representation.

International education continues to navigate substantial policy and regulatory change. In 2025, the Australian Government implemented a second student visa application fee increase to \$2,000 (now the highest globally), creating additional cost barriers for prospective students, particularly impacting English language study and Study Abroad (both of which typically deliver important source market diversity to the University).

Concurrently, the introduction of New Overseas Student Commencement (NOSC) limits has created some student market uncertainty and altered institutional competitiveness. Under the NOSC framework, each provider's compliance with allocated commencement caps impacts visa processing priority, with institutions under 80% of their NOSC receiving expedited processing and other providers facing slower processing. Griffith tracked under 80% (67%) for most of 2025.

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

2025 target	2025 actuals
20.6%	20.3%

The international education market is experiencing a structural shift in student mobility patterns. Traditional demand concentration in the "Big Four" destinations (the United Kingdom, the United States, Canada and Australia) is declining as students increasingly diversify towards emerging destinations, particularly in Asia. This shift reflects changing student priorities around cost, proximity to home markets and value propositions.

Cost of living and accommodation affordability remain acute challenges for Australian international education. These pressures directly impact destination competitiveness and student wellbeing, requiring institutions to provide enhanced pastoral support and advocacy for students navigating Australia's constrained housing market. Together, these factors underscore the need for Australian institutions to clearly articulate distinctive value propositions beyond traditional reputational advantages.

Griffith's international education portfolio in 2025 reflects our adaptation to an increasingly complex global environment. The University has maintained strong performance across key metrics of deliberate diversification towards lower-risk markets, improved student retention approaching 85%, and Priority 1 visa processing status that provides competitive advantage. Looking ahead, success will depend on continuing to articulate Griffith's distinctive value proposition in a diversifying global market while maintaining regulatory excellence.

Griffith University enrolments

Total enrolments		2023	2024	2025
		45,521	43,704	43,965
Academic career	Undergraduate	31,653	30,239	30,723
	Postgraduate coursework	11,054	10,371	9,826
	Postgraduate research	1,927	1,928	1,914
	Non-award	887	1,166	1,502
Attendance type	Full-time	31,476	30,545	31,381
	Part-time	14,045	13,159	12,788
Campus	Gold Coast	18,947	17,568	17,810
	Logan	1,247	1,223	1,434
	Brisbane South (Mt Gravatt)	3,908	3,633	18
	Brisbane South (Nathan)	10,064	9,383	12,768
	Brisbane City (South Bank)	3,141	2,949	2,991
	Offshore	11	-	-
	Online	7,043	7,749	7,934
Other	1,160	1,199	1,010	
Citizenship	Domestic	36,266	35,255	35,709
	International	9,255	8,449	8,256
Enrolment type	Commencing	17,419	15,834	16,651
	Continuing	28,102	27,870	27,314
Gender	Female	27,462	26,638	26,019
	Male	17,825	16,824	16,218
	Other	234	242	328
Group	Arts, Education and Law	13,628	12,800	12,619
	Griffith Business School	8,119	7,273	7,662
	Griffith Health	14,748	14,504	14,773
	Griffith Sciences	8,210	7,921	7,965
	Other	816	1,206	946

Note: 2025 figures are preliminary.

Operational performance

International retention

International undergraduate student retention in 2025 is 84.3% against the target of 85%, representing an improvement of almost 10% compared with the previous year.

There is a continued focus on agent management, utilising student performance and retention data, admissions settings, student transition and orientation, and student engagement and belonging.

International retention

2025 target	2025 actuals
85.0%	84.3%

International student experience

The International Student Barometer, a global benchmarking survey of international student experiences across arrival, learning, living and support dimensions, is conducted biennially and was distributed at Griffith in the first half of 2025.

Overall satisfaction was 88%, a decline from 91% in the 2023 ISB, reflecting 2% lower satisfaction in learning overall (90%) and 1% lower satisfaction in support overall (90%), while arrival overall retained a satisfaction level of 94% and living overall retained a rating of 87%.

The primary concerns that emerged in relation to living were access and cost of accommodation, earning money and financial support, with the most significant support concerns related to accommodation.

Griffith continued to work closely with Overseas Student Health Cover provider Allianz Partners to support a range of international student health and wellbeing initiatives, including food distribution on campus with Foodbank Queensland, an important addition to existing food and cost of living initiatives delivered by the Gold Coast Student Guild and Student Representative Council.

Graduate employment

Griffith continues to mature its employability ecosystem, positioning employability as a core differentiator of the student experience. In 2025, the University transitioned to a centralised work-integrated learning operating model to strengthen sustainability, consistency and quality assurance. A new model of working with programs was also introduced to embed career development learning across entire degrees, ensuring employability is experienced as a core part of every student's learning journey.

The year also saw the piloting of new industry project courses to expand opportunities for students to engage with industry, as well as the introduction of a career AI tool across courses and programs to enhance career readiness.

Further progress included the launch of an industry-facing website to clarify employer engagement pathways, including career readiness information across the student communications lifecycle, and piloting new mentoring models to broaden access to industry mentoring.

Graduate employment

2025 target	2025 actuals
88.6%	88.7%

Griffith's achievement of 88.7% is its best result over the past six years and continues the positive trend of the past four years. Full-time employment increased for domestic undergraduates, postgraduate coursework graduates and students living with disability, while median full-time salaries continued to rise across all award levels, reflecting ongoing improvement in graduate employment outcomes and earning potential.

Equal representation of female staff at academic Level D and E

Griffith is close to its target for women at academic Levels D and E, achieving 45.7% in 2025. While this represents continued progress towards gender parity at these senior academic levels, a gap of 4.3% remains to meet the University's target.

Equal representation of female staff at academic Level D&E

2025 target	2025 actuals
48–52%	45.7%

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

Griffith has exceeded its 50% target for senior professional staff (HEW 10 and above), with women comprising 51.9% of this community of colleagues.

This result indicates the University has maintained gender parity among senior professional staff and continues to build a more inclusive and diverse workplace.

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

2025 target	2025 actuals
48–52%	52.4%

Pillar 3: Partnership and Impact

Griffith University proactively partners both internationally and with local governments, businesses and community groups to create a future workforce, enhance quality of life and ensure that partners are connected locally and competitive globally. It champions entrepreneurship through programs that encourage innovation and industry collaboration, driving economic growth, sustainability and societal impact.

Local partnerships and engagement

This year saw Griffith and Industry and External Engagement reinforce its commitment to delivering measurable outcomes across its four strategic imperatives: growing impactful partnerships, uplifting industry engagement and capability, securing games impact and legacy, and exploring entrepreneurial pathways. These priorities were central to Griffith's collaborations with industry, government and community, cementing the University's role as a leader in fostering partnerships that create meaningful change.

A highlight for the University's government engagement in 2025 was the successful grant application for \$35M from the South East Queensland Innovation Economy Fund and the City of Gold Coast.

This funding will build the Health and Advanced Technology Research and Innovation Centre (HATRIC) in the Gold Coast Health and Knowledge Precinct (GCHKP).

HATRIC will include the Advanced Design and Prototyping Technologies Institute (ADaPT), an expanded Clinical Trials Unit, facilities for biomedical research and commercialisation and Economic Development Queensland's facilities for businesses scaling up.

Key domestic partnerships included:

- **Qantas**—The Qantas Group Safety Academy — the first of its kind in Australia — launched in November to deliver safety-related microcredentials across areas including safety culture, risk management, data management, cyber safety and human safety factors including fatigue management.
- **Westpac**—Griffith has secured a partnership with Westpac for the delivery of two cohorts of worker training through the acclaimed Financial Crime B2B microcredentials program.
- **ANZ Bank**—Five-year partnership supporting pathways into financial services for students, lifting capability and knowledge of ANZ staff in Queensland through professional learning programs and microcredentials and co-designed research projects.
- **Paddle Australia**—a four-year partnership accessing Griffith expertise in areas such as high-performance sport and athletes, health, wellbeing, performance, legacy, sustainability, environment and ecotourism. The first funded project supported legacy and impact evaluation research related to Griffith's role as event partner for the 2025 ICF Slalom World Championships in Sydney.
- **QSport**—This two-year partnership with the peak body for all sport in Queensland, representing 70 state sporting organisations, sees Griffith as the presenting partner of Athlete of the Year at the annual QSport awards. Additionally, in conjunction with SAGE (Sport and Gender Equity), Griffith will lead a women-in-sport leadership series available to all QSport members.
- **Gold Coast Titans (including Titans NRLW and Titans Netball)**—This partnership assists Griffith in delivering elements of both the Women in Sport Strategy and Sports Strategy, along with multiple student engagement and research opportunities.
- **CSIRO**—CSIRO has committed to industry-sponsored Next Gen PhD scholarships as part of the initiative Towards a Natural Disaster Resilient Net Zero Future in Queensland. This investment aims to support research that advances Queensland's transition to net zero while enhancing resilience to natural disasters.
- **Professional Learning Hub**—The PL Hub delivers strategic enterprise oversight of B2B corporate education, co-creating tailored professional learning designed to address corporate learning challenges.
- **Queensland Treasury Corporation**—Providing financial risk management through B2B corporate education. Courses include: Service Planning, Developing and Evaluating Business Cases, and Project and Change Management. Several bespoke courses are also in development, including one for the Queensland Revenue Office on financial literacy.
- **Australian Research Data Commons (ARDC)**—Focused on delivering an innovative national platform to consolidate and enhance research data from Australian universities, fostering collaboration between academia, industry and government. Using advanced data integration and visualisation tools, it has unlocked new opportunities for strategic research planning and partnerships, driving innovation and economic growth.
- **Guardian Australia**—RIDL provided data insights on Australian election reporting, with each article carrying Griffith branding and being read by over 1 million people.
- **Gold Coast Health and Knowledge Precinct (GCHKP)**—The Queensland Government, City of Gold Coast, Gold Coast Health and Griffith University continue their extended collaboration to nurture partnerships and attract investment—capital, programs, companies and organisations, talent—into the GCHKP innovation ecosystem.
- **Southern RNA**—In October, Southern RNA launched their new research and development laboratories at Cohort Innovation Space in the GCHKP, advancing world-leading work in mRNA-based therapeutics to advance discoveries that change lives.
- **BiVACOR**—The medical device company BiVACOR has expanded their footprint in the GCHKP's Cohort Innovation Space to continue with research and development of the world's first rotary artificial heart for humans.

These engagement initiatives underline Griffith University's strategic focus on delivering impact-driven outcomes that advance societal, environmental and economic progress, fostering a brighter future for all.

Operational performance

In 2025, the University received both notable engagement awards and industry recognition, including:

- winning the Excellence in International Engagement category at the Engagement Australia Excellence Awards, along with shortlisted finalists in the Excellence in Student and/or Alumni Engagement, Excellence in Outstanding Engagement for Student Learning and Excellence in Industry Engagement categories
- being announced as the newest Gold Tier member of the Australian Institute of Sport's (AIS) Elite Sport Education Network—one of only three universities to achieve this—in recognition of its dedication to helping athletes thrive both on the field and in the classroom.

The University also hosted the prestigious Blues Awards, which honoured the exceptional sporting achievements of 81 Griffith athletes and celebrated their outstanding contributions to sport. These awards celebrate the talent and drive of athletes across a wide spectrum of sporting disciplines and they highlight Griffith's commitment to elite sport.

Recognising this commitment, the Australian Olympic Committee announced Griffith as the exclusive Australian Olympic Pathway University in August. This enables the University to provide more support to Olympians and aspiring Olympians through enhanced scholarships, tailored study support and recognised prior learning.

The partnership places athlete education, wellbeing, career development and future success at its core and it recognises Griffith as Australia's top-ranked university for athletes competing at the 2016 Olympics, 2020 and 2024 Olympics and Paralympics and the 2018 and 2022 Commonwealth Games.

All of this builds our momentum towards the Glasgow 2026 Commonwealth Games and Los Angeles 2028, and more importantly, for Brisbane 2032. In support of this, Griffith has renewed its partnership with Swimming Australia and appointed world-renowned coach Mel Marshall as Head Coach for Griffith's High-performance Swimming Squad. A Paralympic Swim Program also commenced on the Gold Coast campus and our new high-performance gym will be operational in early 2026.

Additionally, the University again ran its Griffith Games Impact Catapult Fund to support Games legacy research and education translation projects with our partners. Griffith also welcomed Gather, Adjust, Prepare and Sustain (GAPS) athletes to the Gold Coast for the 10th year in a row in September. GAPS continues to deliver a high-performance experience to athletes and coaches from across Oceania, not only helping athletes to reach their goals but to strengthening inclusive sporting pathways. Now a global initiative, GAPS was developed and founded in 2016 by Griffith University and the Commonwealth Games Australia Federation.

Key engagement activities and events that the University supported outside of sport include:

- hosting the launch of the Queensland Quantum and Advanced Technologies Research Institute (QUATRI) in March; part of the Quantum Australia Conference, the launch involved people from industry (corporates, SMEs, start-ups and venture capitalists), government, high school students and researchers at the Brisbane South (Nathan) campus
- partnering with the Australian Academy of Technological Sciences & Technology (ATSE) in September on CAETS 2025 (International Council of Academies of Engineering and Technological Sciences)
- co-hosting with Cisco the Olympics session, "Engineering the Games: Technology, success and the next generation"
- partnering with the 2025 International Canoe Federation Slalom World Championships in Sydney in September–October, at which it co-hosted the Sport and Social Impact Symposium with Paddle Australia; the symposium had representatives from government, international sport and local industry to focus on values-based leadership, social impacts and legacy measurements for the sport
- leveraging our partnership with Paddle Australia to demonstrate sector leadership in capability and expertise across social, environmental and economic indicators of major events and is well positioned for Brisbane 2032's runway
- co-hosting, with ANZ Bank and Amazon Web Services, the first ANZ Bank Hackathon over two days in October to deliver a dynamic event designed to equip future tech experts in Queensland to stay ahead of emerging cybersecurity risks.

Asia-Pacific engagement

Griffith University strengthened its footprint across the Asia-Pacific in 2025 with 42 new university agreements, representing a 7.6% growth compared with 2024. These agreements underpin a range of different activities from academic collaboration and student recruitment to the delivery of customised study tours through Griffith English Language Institute.

During 2025, Griffith hosted 39 delegations from the Asia-Pacific, eight of them official government visits, including the Consulate-General of the People's Republic of China and senior representatives from Cook Islands, Palau and Fiji. The International Development Unit also facilitated across the year the delivery of 35 capacity-building projects for government and non-government partners from 20 countries in the Asia-Pacific, including Fiji, Papua New Guinea, Indonesia, Vietnam, China, Bhutan and Laos. Some 800 professionals from a diverse range of organisations attended professional development programs at Griffith and in-country, led by academics and key industry and government experts. Themes included agriculture and food, STEM, education, climate change and sustainability, technology advancement, business and trade, governance and public policy, sustainable tourism, and human resources. The total value of programs delivered via a range of funding sources was over AU\$10.2 million.

In 2025, the number of student experiences in the Asia–Pacific region as part of the Global Mobility Program grew 2.5% despite rising travel costs, with the top destinations in the region being Japan, Thailand, Malaysia, South Korea and Fiji. Much of this activity was supported by competitive funding secured through DFAT’s New Colombo Plan (NCP) and the Destination Australia Cheung Kong Exchange Program (DACKEP), which contributed to the delivery of study tours and short courses led by Griffith academics.

For the 2026 New Colombo Plan scholarship program, following Griffith’s success in 2025 with 15 NCP Scholars selected, 18 of Griffith’s 2026 nominees were shortlisted for interview, of which 14 were selected.

Global strategic networks

Griffith continued its active role in the Worldwide Universities Network (WUN) after achieving membership in August 2024, including through the 2025 Research Development Fund (RDF) round. Griffith led two project submissions and collaborated with 20 other members on submissions, including all six other Asia–Pacific WUN members as project lead or co-investigator, reinforcing its position as a key contributor to global research initiatives and strengthening strategic alliances across the region.

As part of the Association of Commonwealth Universities, Griffith committed to the King’s Commonwealth Fellowship Program, designed to build research and academic capacity in Small Island Developing States (SIDS). The program focuses on upskilling university staff and training future researchers and professionals in sectors critical to economic resilience and sustainable development, ensuring long-term benefits for local communities.

Philanthropic income

In October 2023, The Campaign to Create a Brighter Future for All was publicly launched. Griffith became only the seventh Australian university to launch a comprehensive campaign and the first to do so with both philanthropic and alumni engagement goals. Griffith’s 50th anniversary year in 2025 proved to be a defining milestone year for the Campaign, meeting its targets to both secure \$125M in funds and engage 100,000 alumni.

As the year concluded, the \$125M philanthropic target was on the cusp of being exceeded, reflecting the confidence donors place in Griffith and their belief in the transformative power of education and research.

In 2025, philanthropic funds secured totalled \$18.62M, representing Griffith’s third-best year ever, after 2023 and 2022. The success of the philanthropically funded \$8.5M Spinal Injury Project world-first human clinical trial served as a catalyst for donor engagement.

Philanthropic income

2025 target	2025 actuals
\$40M across 2024 and 2025	\$18.62M

This year marked the most successful to date for the Brighter Futures Scholarship (BFS) Program. Combined 2025 BFS Appeal and Staff Giving donations—excluding matching support from Griffith—exceeded \$1M for the first time, a 61% increase on 2024, and more than tripling annual support since 2019. Including Griffith’s matched funding, 2025 is the third successive year resulting in more than \$1M available to support Brighter Futures scholars. The importance and impact of support from BFS continues to be significant, with BFS recipients consistently demonstrating higher retention and completion rates compared with students receiving other financial assistance and those without financial support.

In a record breaking year, 73 major gifts were secured, including five gifts of more than \$1M, representing Griffith’s second-best performance ever after seven in 2023.

The most generous gifts to Griffith University in 2025 included:

- **the Garnett Passe and Rodney Williams Memorial Foundation**—\$3M for a Chair in Otolaryngology Head and Neck Cancer with the Gold Coast University Hospital
- **Nina Jo Trust**—\$2.15M (two gifts of \$1.27M and \$878k) for the Dr Nina Westera Research Fellows Fund, an endowment for early-career researchers
- **a private trust**—\$1.96M for the Global Wetlands Project
- **Perry Cross Spinal Research Foundation**—\$1.77M to support Spinal Research Fellowships and PhDs
- **Rock Art Australia**—\$1.5M for a Professorial Chair in Rock Art and Archaeology.

A total of 30 formal bequest intentions were secured in 2025, Griffith’s best year. Committed philanthropic income for 2026 is \$19.86M, and committed philanthropic income for 2026 to 2030 (including the 2026 figure of \$19.86M) is \$33.43M.

The Campaign Council continued to champion Griffith as a philanthropic partner of choice, advocating for investment in research excellence and scholarship opportunities. In 2025, two distinguished leaders were welcomed to the Campaign Council: John Kotzas AM and Ray James, who bring considerable expertise in the arts and energy sectors, respectively.

Operational performance

Alumni and staff engagement

Griffith's ambitious goal to engage with 100,000 members of the alumni community was achieved ahead of schedule in August and ultimately exceeded by year's end. This outcome reflects the success of strategic initiatives to mobilise Griffith's alumni community in mutually beneficial ways through programs of scale and impact, and the strength of connection with Griffith's largest constituent community.

The uplift seen in the past two years in Griffith's alumni community participation levels continued in 2025, with 20,000 engagements exceeded for the third successive year. More than 106,800 alumni engagements were recorded, reflecting a continued focus on alumni engagement programs of scale and impact.

Griffith's flagship alumni professional development program, Lead with Impact, was a finalist for the Excellence in Student and/or Alumni Engagement Award in the 2025 Engagement Australia Excellence Awards. Commencing in September for the second year, more than 2,400 alumni registered for the program, a 30% increase compared with 2024. More than 1,000 pre-learner surveys were completed, a 79% increase on 2024. The free, online course for alumni consisted of three modules led by Professor Ruth McPhail and included key alumni panel members Penelope Twemlow, Management Executive (Commander), Royal Australian Navy; Nick Williams, Director, Office for First Nations International Engagement, Department of Foreign Affairs and Trade; Amelia Evans, Chief Executive Officer, Queensland Airports Limited; and David Hogarth, Chief Information Officer, Virgin Australia.

Participation in Griffith's Staff Giving Program continues at sector-leading levels, with more than 750 staff generously supporting Brighter Futures Scholarships.

This year's Staff Giving Week was the most successful to date, with funds committed supporting an additional 15 Brighter Futures Scholarships for students in need when matched by Griffith. A record 29 morning teas were hosted across the University and 116 staff gifts were received from new staff givers, with current staff givers increasing their giving and making one-off donations.

Griffith's Staff Giving Program was runner-up for the Best Payroll Giving Program Award in the 2025 Workplace Giving Australia Awards, highlighting the ongoing generosity and commitment of Griffith staff in support of students experiencing personal or financial hardship.

Research to create a brighter future for all

In 2025, Griffith researchers published more than 5,600 outputs, including journal articles, books, chapters, conference papers and non-traditional research outputs such as creative works.

Most research publications are in medicine (33%), social sciences (24%), environmental sciences (23%), business and economics (13%) and engineering (12%). Based on co-authorship, Griffith shows strong collaboration with neighbouring institutions in South East Queensland, as well as with the University of Sydney, Monash University and the University of Melbourne. International co-authorship is now represented in 54% of publications. In 2025, at least 71 policy documents produced by governments, intergovernmental organisations, think tanks and others, both in Australia and overseas, cited Griffith's research outputs.

The Griffith Creative Works public platform, launched in 2023, now showcases more than 250 research-based creative works displaying expertise in music, performing arts, visual arts, design, film and gaming that articulate Griffith's research through practice and theory.

The Research at Griffith LinkedIn page, created in March 2024, has reached over 4,400 followers, providing opportunities for researchers, industry partners, collaborators and students to connect and promote Griffith's excellence and impactful research.

The Australian's annual *Research Magazine* named the top Australian researchers and research institutions in 250 fields with the aim of highlighting the excellence and relevance of Australia's research effort. Griffith has been named the top research institution in Marketing, Strategic Management, Tourism and Hospitality, and Criminology, Criminal Law and Policing. Eight Griffith researchers were listed as Australia's top leaders in Marketing, Artificial Intelligence, Microelectronics and Electronic Packaging, Quality and Reliability, Gynaecology and Obstetrics, Natural Medicines and Medicinal Plants, Biodiversity and Conservation Biology and Criminology, Criminal Law and Policing.

In 2025, Griffith came together to develop the Research and Innovation Plan 2025–2030, which expands from Griffith's Strategy on the five-year initiatives that will drive ambition and excellence to produce and translate highly impactful research.

Global rankings

Griffith is ranked in the top 300 universities worldwide, according to the 2026 Times Higher Education World University Rankings, and 268th in the 2026 QS World University Rankings.

THE World University Rankings

2025 target	2025 actuals
Top 300	251–300

In the 2025 ShanghaiRanking Global Ranking of Academic Subjects, Griffith is ranked in 35 out of 57 academic subjects analysed, maintaining its typically strong performance in Nursing (No. 3 in the world, No. 1 in Australia), Hospitality and Tourism Management (No. 6 in the world, No. 1 in Australia), and Law (No. 39 in the world, No. 2 in Australia). Business Administration also entered the top 50 (No. 32, No. 9 in Australia). Four other subjects are also ranked in the top 100 (Education, Remote Sensing, Biotechnology and Marine/Ocean Engineering).

Griffith has multiple subjects ranked in the top 50 of the QS World University Rankings by Subject in 2025, including Hospitality and Leisure Management (No. 25), Nursing (No. 33), Sports-related Subjects (51–100), Archaeology (51–100) and Dentistry (51–120).

Griffith has a long-standing and deeply held commitment to sustainability going back to the University's founding, which included the establishment of Australia's first degree in environmental science. This commitment is reflected in being ranked No. 76 in the world in the QS Sustainability Rankings 2025. Griffith ranked No. 111 globally for Social Impact, No. 68 for Environmental Impact and No. 50 for Governance.

In its fifth year of participating in the THE Impact Rankings, measuring institutional performance against the UN's Sustainable Development Goals, Griffith achieved its best-ever result in 2025, being ranked equal No. 4 in the world out of more than 2,000 participating universities.

Griffith is ranked in the top 10 universities contributing to SDG 5 Gender Equality, SDG 6 Clean Water and Sanitation, SDG 7 Affordable and Clean Energy, SDG 8 Decent Work and Economic Growth, SDG 14 Life Below Water, SDG 15 Life on Land and SDG 16 Peace, Justice and Strong Institutions.

Delivering research outcomes

Griffith continued its uplift in success in attracting research funding from a variety of sources, from competitive grants to industry and philanthropy. Griffith's external research income reported in the annual Australian Government Higher Education Research Data Collection (HERDC) for 2024 (submitted on 30 June 2025) was \$128,094,261.

External research income as reported in the annual Australian Government Higher Education Research Data Collection (HERDC) in June 2025

2024 target	2024 actuals
\$125M	\$128M

Note 2025 income will be reported in June 2026.

In 2025, Griffith was successful in a range of National Health and Medical Research Council (NHMRC) and Medical Research Future Fund (MRFF) schemes. This included NHMRC Investigator Fellowship grants totalling \$6.5 million, NHMRC Ideas grants totalling \$4.1 million, and NHMRC Synergy Project funding totalling \$5 million. The MRFF awarded Griffith \$6.3 million. In addition, scientists from Griffith's Institute for Biomedicine and Glycomics received \$3 million from the NHMRC to fund their 'Centre of Research Excellence in Vaccine Adjuvant Discovery and Development (CRE-Vaccine-ADD)'.

The ARC awarded Griffith researchers Discovery Projects totalling more than \$8.9 million, placing Griffith 10th nationally in terms of number of projects awarded. Griffith early career researchers received more than \$2.5 million in total funding under the ARC Discovery Early Career Researcher Awards, mid-career researchers were awarded \$3.7 million for Future Fellowships, an Industry Laureate Fellow was awarded \$3.9 million, and ARC Early Career Industry Fellows were awarded \$1 million. Griffith was also awarded \$2.4 million for ARC Linkage projects, \$0.8 million for an ARC Discovery Indigenous grant and \$1.4 million in Australia's Economic Accelerator Ignite grants in the 2025 round.

Other major research funding awarded or commenced in 2025 included:

- **"The Tracking Cube Project" (D Shanley, E. Hawkins and team, Centre for Mental Health)**—the Qld Mental Health Commission and the Department of Health, Disability and Ageing partnered with Griffith to invest more than \$1.6 million to identify fetal alcohol spectrum disorder sooner; this is a vital step toward improving outcomes for children and families and building stronger, more connected systems of care
- **"Directed in vivo assembly of a robust biopolymer particle-based multistage malaria vaccine"**—this project from Griffith Professor Bernd Rehm was awarded a grant valued at \$2.5 million by the the US National Institutes of Health.

Lead researcher Professor James St John and his team commenced the Phase 1 human clinical trial to treat chronic spinal cord injury. Three decades in the making, this trial will test the efficacy and safety of a revolutionary new treatment using nasal cells. Additionally, Assisant Professor Shala Hoeyini-Bai's research on galip nuts in Papua New Guinea has generated technology that is now boosting macadamia quality in Australia. The Australian Centre for International Agricultural Research has published a story describing the impact.

The Griffith-led ARC Research Hub for Driving Farming Productivity and Disease Prevention celebrated its fifth anniversary in October 2025. By combining machine learning and AI in engineering, biology and the farming sector, the Hub has developed intelligent systems for harvesting, grading, crop monitoring and disease detection, boosting productivity, reducing costs and reducing disease risks in sugarcane, strawberries and lobster aquaculture.

Operational performance

Consultancy and commercial research

Griffith's income through commercialisation, consultancy and commercial research partnerships remained strong during 2025. The University entered over 400 commercial research partnerships with industry and government, valued at more than \$42 million.

Medicine and Health

- Griffith's partnership with Sanofi's Translational Science Hub (TSH) continued to grow throughout 2025, also seeing the signing of a Preferred Partnership Agreement to engage with Griffith's Clinical Trials Unit.
- Sixteen clinical trial agreements were negotiated and signed between the Griffith Clinical Trials Unit and 13 sponsors.
- An agreement was executed with Limmatech for a commercial licence to Griffith IP for the development of a vaccine against gonorrhoea.
- A commercial research agreement was signed with the Queensland Hospital and Health Service to lead a project titled Connectin2u Program Uplift – Putting Qld Kids First.
- A commercial research agreement was extended with the Federal Department of Health and Aged Care for the National Mental Health Pathways to Practice Program.
- A royalty-bearing licence for virtual reality software (Attention Atlas) to detect signs of neurological disorder in stroke or brain injury patients was signed with the Gold Coast University Hospital.
- Two Griffith commercialisation projects were selected for the 2025 cohort of LuminaX (LX), a leading Australian accelerator operated by Cohort and based at the Gold Coast Health and Knowledge Precinct. LX provides support to health technology startups/projects, including the investment, networks, and resources required to build globally successful companies.
- A commercial research project was executed with Queenslanders with a Disability Network for "Amplifying the Voices of People with Disability through Inclusive Research: Voice of Queenslanders Report and Disability Reform".

Education

- Griffith Enterprise negotiated a strategic commercial partnership with Qantas to establish the Qantas Safety Academy to develop and deliver safety micro-credentials.
- A commercial research agreement was signed with Brisbane Catholic Education to Improve Respect and Wellbeing in our Schools.
- A commercial research agreement was signed with the Australian Children's Education and Care Quality Authority to develop an "Inclusive Practice Framework".
- A commercial research agreement was signed with TAFE NSW to better understand how to deliver applied research, learning and teaching.

Environment and Science

- A royalty-bearing licence agreement was negotiated with Hort Innovation for new papaya varieties and associated plant breeder's rights developed by Griffith researchers.
- A commercial research agreement was signed with the Commonwealth Department of Climate Change, Energy, the Environment and Water for a project focusing on the Norder, Barwon and Namoi Rivers Area.
- A licence agreement was executed with new spin-out company Silvertech for the commercialisation of Griffith's power semiconductor intellectual property (IP).
- A royalty-bearing licence was signed with NextGen Pty Ltd for the commercialisation of Griffith's high frequency rotary transformer IP.
- A commercial research agreement with the City of Gold Coast was extended for a further three years to lead the Environmental Monitoring Program.

Business

- A commercial research agreement was signed with the Commonwealth Games Federation to lead the project GAPs Oceania – Glasgow26 to support the upcoming Commonwealth Games.
- A commercial research agreement was signed with Westpac for the Financial Crime Compliance project.
- A five-year collaboration agreement was negotiated with ANZ Banking Group Ltd; projects include a cybersecurity hackathon, a digital banking micro-credential and a research project for agribusiness.
- An agreement with the Queensland Treasury Corporation (QTC) was finalised for Griffith to deliver QTC's executive education to its clients (QLD Government agencies and Departments) for three years.
- A royalty-bearing licence was negotiated with The Behaviour Change Collaborative for the Griffith-developed "Leave It" programme to protect Qld wildlife.

Pillar 4: Place and Community

Establishing a Brisbane CBD campus presence

After successfully securing the Heritage-listed Treasury Building in 2024, work commenced in 2025 to turn the site into Griffith's newest city campus building, ready to accept its first students in 2027.

Design was finalised in December 2025, and early and investigative works were undertaken throughout the year. Main works construction will commence in early 2026.

This new building will accommodate both the Griffith Business School and Griffith Law School, presently located at Brisbane South (Nathan) and South Bank, and facilitate teaching for information technology and other high-demand programs. Griffith College will also be accommodated in the Treasury and Griffith's first purpose-built postgraduate centre will be located there.

Delivering on the vision for Brisbane South (Nathan)

The long-term vision for Nathan is to improve the attractiveness of the campus and create a lively and engaging higher education precinct that reflects our ambition to transform lives and add to human knowledge and understanding.

Work on a refreshed Nathan Master Plan detailing a long-term roadmap to manage growth and change continued in 2025, along with a Space Management Plan to enhance teaching and learning, research and workspaces.

Providing on-campus student accommodation at Nathan remains a priority for the University, given the role it plays in student attraction and experience, and campus activation. In 2025, concept design and planning were undertaken for the construction of new on-campus accommodation with approximately 60–80 new beds in a studio townhouse format. In 2025, the concept design was completed, with the procurement strategy to be implemented in 2026.

In 2025, a decision was made to defer the construction of the planned new academic building within the heart of the Nathan campus in favour of primarily focusing efforts and available capital budget on the Treasury Building in the city. As a result of this decision, demolition of the existing N13 building, which commenced in 2024, continued with the plan to turn the site into a grassed informal space for students and staff. With demolition of the building largely completed in 2025, site works will continue throughout 2026 to deliver the project.

The Science Enabling Works program continued into 2025, delivering the new Environmental Laboratories Building (N81) early in the year. Construction of the main works to refurbish the N34 and N44 buildings, also within the Science precinct, continued throughout the year, with the program scheduled for completion in the second half of 2026.

New construction at Gold Coast campus

In 2025, the Health and Advanced Technology Research and Innovation Centre (HATRIC) project was established. HATRIC will provide cutting-edge facilities to enable world-leading researchers and businesses to develop skills for knowledge intensive Employment. It will also support new technology development and commercialisation, foster priority industries and innovation growth sectors and enhance public-private partnerships.

HATRIC has received commitment and financial support from local, state and federal governments. It will accommodate research laboratories from Griffith's Institute for Biomedicine and Glycomics, an expanded Clinical Trials Unit and a scaled up additive manufacturing facility (Advanced Design and Prototyping Technologies Institute (ADaPT)). These will be co-located with commercialisation staff from Griffith Enterprise, and a collaboration and innovation centre that will support businesses maturing beyond the start-up phase.

The design was progressed during 2025, with preparatory work undertaken to engage a principal contractor in early 2026 to enable design finalisation before a main works contract award.

An external provider of purpose-built accommodation, Campus Living Villages, in partnership with Griffith, is building new student accommodation on the Gold Coast campus. An expansion of the existing student village will see the delivery of a new residential tower accommodating 460 new beds and improve on-site amenity for existing and new residents with a new swimming pool/recreation area, retail tenancy, gymnasium, cinema space and landscaped gardens. The new tower topped out in November 2025 and is on track for completion in 2026.

Transitioning out of Mt Gravatt campus

In December 2025, Griffith reached formal agreement with the Queensland Government to exit from the Mt Gravatt campus in late 2026. Negotiations were also finalised with Tennis Queensland to take over management of the Tennis Centre from December 2025 to ensure its continued availability and support the wellbeing of students, staff and the community.

Throughout the year, work to transition all academic activity from Mt Gravatt to Nathan continued at pace. Facilitated by a number of building refurbishments at Nathan, all academic activity save for Psychology relocated to Nathan in 2025. Final moves will occur in early 2026. As part of the transition, the repurposing and donation of surplus furniture and equipment resulted in estimated savings of over \$1.6M and avoided over 120,000kg of waste going to landfill.

Operational performance

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

The Griffith Digital Master Plan (DMP) outlines our strategic approach to achieving core digital commitments. With the current DMP reaching the conclusion of its final year of implementation in 2025, Griffith has successfully delivered enhanced digital capabilities through completion of key initiatives. These advancements support innovative learning models and align with our research priorities, ensuring Griffith is positioned at the forefront of digital transformation.

During 2025, core enabling digital initiatives were finalised, providing a foundation for future digital growth and improvement, while also reducing risk across our technology landscape. This was achieved through the modernisation of legacy digital infrastructure, including Wi-Fi and networks, resulting in improved services and bandwidth to align with growth, increasing demand and the digital experience expectations of our student, researcher and staff cohorts.

Across the period of the current DMP, there were also investments in systems implementation and the transformation of our learning and curriculum management systems, customer relationship management systems, research information management systems and service management systems. The transformation of these core systems provided the opportunity to leverage the innovation roadmaps of our strategic digital partners and begin to utilise artificial intelligence capabilities to augment key activities.

Simplifying existing systems also continued in 2025, with the transition of various applications to modern cloud-based systems to remove complexity and reduce risk in managing legacy systems. This is a significant program of work that will continue into the next plan.

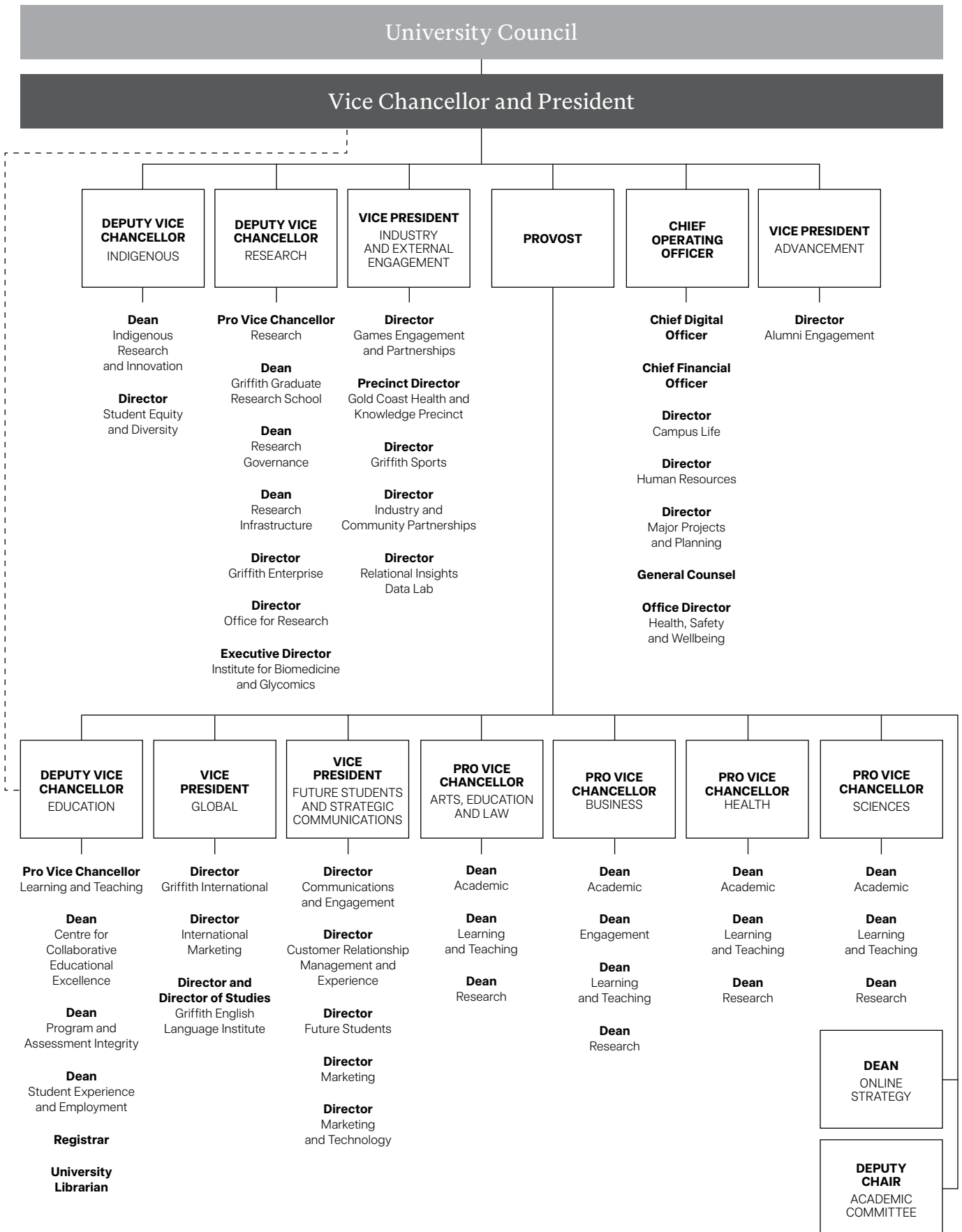
The cyber security threat landscape continues to evolve at pace, both within the higher education sector and more broadly, requiring continued investment in the Cyber Security Improvement Program (CSIP) to lift maturity and reduce risk to within the University's risk appetite. Progress in this area resulted in an externally assessed achievement of the targeted (process) maturity level, with further controls being incrementally implemented to reduce overall risk levels.

Development of the next DMP commenced towards the end of 2025 and will be complete in 2026. The next DMP will reflect Griffith's infrastructure strategy of modernisation and rationalisation, featuring a significant investment in transforming the University's Enterprise Resource Planning (ERP) system, payroll system and student management system, while continuing to invest in cyber maturity uplift and risk reduction.

Governance

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 Biomedicine and 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

- Digital
- Brisbane South (Mount Gravatt)
- Brisbane South (Nathan)
- Brisbane City (South Bank)
- Gold Coast
- Logan

The University will complete the consolidation of the Brisbane South (Mount Gravatt) campus in 2026 (updated from the earlier 2025 timeline) and will open the new Brisbane City (CBD) building in 2027, in the Heritage-registered Old Treasury.

Controlled entities

Using powers granted under Section 65 of the *Griffith University Act 1998*, the University has one controlled entity, the International WaterCentre Pty Ltd. It was established to provide professional education and training, capacity development and applied research services. The entity's activities have transitioned to the University, and the entity is in the process of being liquidated (members' voluntary liquidation commenced on 19 June 2025).

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 University Chancellors Council Code of Governance Principles and Practice for Australia's Public Universities annually and confirms that the University remains compliant with all aspects of the Code.

Governance

On 17 October 2025, the Australian Government released the *Final Report and Principles of the Expert Council on University Governance*, which establishes a new governance framework for universities and will replace the UCC Code. The Council strongly endorses this principles-based approach to university governance and its aim to strengthen accountability, transparency and public trust in Australian universities.

The Council's preliminary assessment against the eight new Principles indicated that the University's governance is well aligned to the framework, while recognising areas for improvement.

In 2025 Council undertook a planned independent review of its corporate governance. The review found that 'the Council has sound structures, policies and processes in place for it to effectively perform its role' and that while Council is performing well had identified some areas for Council's consideration in the interests of its continual improvement. An implementation plan that incorporates those recommendations was adopted and is underway to uplift Council's governance and to align with the report. The University Council will oversee implementation of an action plan to strengthen the University's alignment with the Principles and further enhance its governance practices. From 2026, the University will report annually to the Tertiary Education and Quality and Standards Agency (TEQSA) on its compliance with the Principles.

Council achievements

Key strategic decisions and governance activities of the Council in 2025:

Approvals and endorsements:

- Griffith University Strategic Plan 2025–2030
- Research and Innovation Plan
- Griffith University Budget 2026–28
- New budget model framework
- 2024 Annual Financial Statements
- 2024 Griffith University Annual Report
- 2026 University strategic key performance indicators
- Report on the University's performance against the 2024 University strategic key performance indicators and an update on implementation of the Strategic Plan and mid-year performance against the 2025 University strategic key performance indicators
- Independent Review of Corporate Governance Final Report and Implementation Plan
- Academic Governance External Review Implementation Plan Outcomes
- Strategic Review of Research Investment—Supercharging Research at Griffith
- Concept design for CBD Campus
- Exit of Mt Gravatt campus
- Major project approvals for the Health and Advanced Technology Research and Innovation Centre proposal, Nathan Campus Student Accommodation, N13 demolition, Gold Coast student accommodation and science-enabling works

- National Code Gender-based Violence Prevention and Response Plan
- Final Report and Principles: Expert Council on University Governance Gap Analysis and Action Plan
- New Council Composition and Skills Matrix
- Reviews and amendments to key Governance policy documents
- 2024 Academic Freedom and Freedom of Speech Attestation Statement
- Workplace Gender Equality Agency (WGEA) Reporting Executive Summary 2022–2023
- Establishment of the Council Executive Committee and Council Crisis Management Committee
- Organisational reviews for the Department of Tourism, Sport and Hotel Management, Department of Accounting, Finance and Economics, School of Applied Psychology, School of Pharmacy and Medical Sciences, and the School of Medicine and Dentistry
- Invited five nominees to accept the award of Doctor of the University
- Council and Council committee appointments and reappointments, including:
 - re-election of the Deputy Chancellor Ms Rebecca Frizelle OAM for a four year term from 31 October 2025 to 30 October 2029
 - reappointment of the Pro Chancellors and respective Chairs of the Audit and Risk Committee, Finance and Infrastructure Committee and the People, Nominations and Remuneration Committee Ms Karen Prentis, Ms Amelia Evans and Ms Jessica Rudd for four year terms from 31 October 2025 to 30 October 2029
 - reappointment of additional Council member Ms Jessica Rudd for a four year term from 31 October 2025 to 30 October 2029
 - reappointment of Governor in Council appointed Council member Mr Joshua Creamer as a Council-appointed additional Council member from 31 October 2025 to 31 December 2026
 - appointment of external members Ms Claire Alexander and Ms Leona Murphy to the Audit and Risk Committee from 1 July 2025 to 30 June 2028
 - appointment of Council members Professor John Dewar AO and the Honourable Justice Anthe Philippides SC, and external member Ms Linda Apelt to the Audit and Risk Committee from 1 January 2026 to 31 December 2028
 - appointment of the external member Mr Chris Eigeland to the Finance and Infrastructure Committee for three years from 1 January 2026 to 31 December 2028
 - reappointment of Council member Ms Karen Prentis (aligned to her Council term) and of external member Ms Renaye Peters to the Finance and Infrastructure Committee for three years from 1 January 2026 to 31 December 2028
 - reappointment of Council members Ms Rebecca Frizelle OAM and The Hon Dr Brett Mason to the People, Nominations and Remuneration Committee (aligned to their respective Council terms).

Other key activities:

- Noted the University's registration renewal under the *Tertiary Education Quality and Standards Agency Act 2011* (TEQSA Act), as notified by TEQSA on 6 August 2025 for a period of 7 years until 5 August 2032 and without conditions.
- Verified ongoing compliance with the University Chancellors Council Code of Governance Principles and Practice for Australia's Public Universities and the *Higher Education Standards Framework (Threshold Standards) 2021*.
- Noted the Strategic Plan 2020-2025 Closing Report and progress made during the life of the strategy.
- Considered the Australian Universities Accord Report and other government policy changes.
- Conducted the Vice Chancellor's 2024 performance review.
- Continued focus on workplace health and safety reporting.
- Conducted Council and committee elections with the following outcome for Council member positions:
 - Ms Joanne Chang elected as the professional elected staff member and Professor Matthew Currell and Dr Carolyn Hastie elected as academic elected staff members for four year terms from 28 October 2025 to 27 October 2029
 - Ms Natalia Drazek re-elected as the undergraduate student member and Mr Ryo Takamizawa re-elected as the postgraduate student member for two-year terms from 28 October 2025 to 27 October 2027.
- Received notification from the Minister for Education, the Honourable John-Paul Langbroek MP, on 30 October 2025 that the Governor had reappointed Governor in Council appointed members Ms Amelia Evans, Ms Rebecca Frizelle OAM, the Honourable Dr Brett Mason, Ms Karen Prentis and Dr Hal Rice for four-year terms from 31 October 2025 to 30 October 2029 and appointed new members Mr Jason Murakami and the Honourable Justice Anthe Philippides SC being for the same four year terms.
- Conducted inductions for five new Council members and for two new Audit and Risk Committee members.
- Implemented a new Council and Committee Member EOI Process.
- Held a strategic retreat with expert speakers on skills and productivity and tertiary harmonisation, university pathways, artificial intelligence, student voice and student experience, and social licence.
- Undertook professional development, including refresher training on University Financials, Risk and Compliance, Integrity and Disclosure of Interests, Workplace Health and Safety Officer Duties and SASH Prevention Obligations.

Reviewed and considered reports, both standing and annual:

- Health and safety reports and improvement plan updates
- Risk and compliance reports
- Financial reports
- Academic governance and leadership of higher education provision report
- Online Strategy Update
- Key University committees' annual reports
- Annual Council self-review report

- Annual Advancement and Campaign Activities Report
- Annual Cyber Security Briefing
- Annual Indigenous Matters and the Logan campus and Community Update
- International Strategy and Partnerships Report
- Annual Learning and Teaching and the Student Experience Update
- Annual Office of the Student Ombudsman Report
- Annual Organisational Reviews Report
- Annual Report on Qualifications Awarded
- Annual Governance Compliance Report
- Annual Legislative Compliance Report
- Annual Griffith Enterprise Partnerships and Commercialisation Update
- Annual Report on Research Activities
- Annual SASH Reporting and Annual Safe Campuses Report

Remuneration

Council members (except for the Vice Chancellor) and external members of Council Committees are entitled to be remunerated for their services, 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 an equitable and diverse composition of Council and its committees.

External members of the Audit and Risk Committee, the Finance and Infrastructure Committee, the People, Nomination and Remuneration Committee and all members of the Griffith University Elders and First Peoples Knowledge Holders Advisory Board are also offered remuneration for their membership and service.

Certain members elect to donate part or all of this remuneration to the University, or 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.

Council membership

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

Governance

Position	Name	Meetings / attendance	Approved annual remuneration*	Actual fees received^
Official Member (ex officio) Chancellor, Chair (elected) Term: 01/10/22–30/09/26	The Hon Andrew Fraser	7/7	\$80,000 pa	
Official Member (ex officio) Vice Chancellor and President	Professor Carolyn Evans	7/7	Nil	
Deputy Chancellor (elected) New term: 31/10/25–30/10/29 Term: 10/10/22–30/10/25				\$52,725
Governor in Council Member New term: 31/10/25–30/10/29	Rebecca Frizelle OAM	5/7	\$40,000 pa	
Additional Member (concluded) Term: 01/01/24–30/10/25				
Additional Member Term: 01/07/23–30/06/26	Andrew Hawkins	5/7	\$25,000 pa	
Additional Member Term: 01/02/25–31/12/28	Professor John Dewar AO	6/7	\$25,000 pa	\$62,541
Additional Member Pro Chancellor New term: 31/10/25–30/10/29 Term: 01/01/23–31/12/25	Jessica Rudd	5/7	\$30,000 pa	
Governor in Council Member (concluded) Term: 1/01/22–30/10/25	Linda Apelt	6/6	\$25,000 pa	
Additional Member New term: 31/10/25–31/12/26				
Governor in Council Member (concluded) Term: 27/10/22–30/10/25	Joshua Creamer	4/7	\$25,000 pa	
Governor in Council Member (concluded) Term: 31/10/21–26/08/25	Georgina Crundell	4/4	\$25,000 pa	
Governor in Council Member Pro Chancellor New term: 31/10/25–30/10/29 Term: 31/10/21–30/10/25	Amelia Evans	6/7	\$30,000 pa	\$109,243
Governor in Council Member New term: 31/10/25–30/10/29 Term: 15/08/24–30/10/25	The Hon Dr Brett Mason	7/7	\$25,000 pa	
Governor in Council Member Term: 31/10/25–30/10/29	Jason Murakami	1/1	\$25,000 pa	
Governor in Council Member Term: 31/10/25–30/10/29	The Hon Justice Anthe Philippides SC	1/1	\$25,000 pa	

Position	Name	Meetings / attendance	Approved annual remuneration*	Actual fees received^
Governor in Council Member				
Pro Chancellor				
New term: 31/10/25–30/10/29 Term: 31/10/21–30/10/25	Karen Prentis	7/7	\$30,000 pa	
Governor in Council Member				
New term: 31/10/25–30/10/29 Term: 31/10/21–30/10/25	Dr Hal Rice	5/7	\$25,000 pa	
Elected Undergraduate Student Member				
New term: 28/10/25–27/10/27 Term: 27/10/24–27/10/25	Natalia Drazek	7/7	\$25,000 pa	
Elected Postgraduate Student Member				
New term: 28/10/25–27/10/27 Term: 28/10/23–27/10/25	Ryo Takamizawa	7/7	\$25,000 pa	
Elected General Staff Member				
Term: 28/10/25–27/10/29	Joanne Chang	1/1	\$25,000 pa	
Elected Academic Staff Member				
Term: 28/10/25–27/10/29	Professor Matthew Currell	1/1	\$25,000 pa	\$101,749
Elected Academic Staff Member (concluded)				
Term: 28/10/21–27/10/25	Professor Maxime Aubert	5/6	\$25,000 pa	
Elected Academic Staff Member				
Term: 28/10/25–27/10/29	Dr Carolyn Hastie	1/1	\$25,000 pa	
Elected Academic Staff Member (concluded)				
Term: 1/10/22–26/04/25	Professor Eleanor Milligan	1/1	\$25,000 pa	
Elected General Staff Member (concluded)				
Term: 28/10/21–27/10/25	Tasha Langham	5/6	\$25,000 pa	
No. scheduled meetings	6 ordinary meetings 1 strategic retreat			
	7 meetings in total			
Total out-of-pocket expenses				Nil
Total remuneration less superannuation, less remuneration not claimed and remuneration foregone and donated to scholarship funds				\$326,258

* Approved annual remuneration figures include superannuation. Total approved annual remuneration payable to Council members was \$520,192. 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 committees

The key committees that report directly to and are accountable to the Council are:

- **Academic Committee**, the peak academic governing body responsible for assuring the quality of the University's academic standards through its oversight of academic risks, learning and teaching and research processes and outcomes, as set down in the University's Strategic Plan and other relevant supporting plans. The membership is:

Chairperson	Professor Liz Burd, Provost (<i>ex officio</i>)
Deputy Chairpersons	one with a Learning and Teaching focus and one with a Research focus (elected as per constitution)
Ex officio	Vice Chancellor; Deputy Vice Chancellors; Vice Presidents; Pro Vice Chancellors; Deans; Heads of School/ Department; Chairs of Academic Committee sub-committees; Registrar, Student Life; University Librarian; "Qualified Officers"
Appointed	One member of Council appointed by Council, the Chair of the Audit and Risk Committee (<i>ex officio</i>), Ms Karen Prentis
Elected	<ul style="list-style-type: none"> • 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 • one First Peoples staff member of the University to be elected by First Peoples staff of the University

- **Audit and Risk Committee**, providing oversight of the University's governance, risk management, compliance and control practices, and responsible for advising 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*, the *Higher Education Standards Framework (Threshold Standards) 2021*, the *Work Health and Safety Act 2011 (Qld) (WHS Act)*, and other relevant legislation. The membership of the Audit and Risk Committee for 2025 is as follows:

Chairperson, member of Council appointed by Council	Ms Karen Prentis (Pro Chancellor)
Council members appointed by Council	Ms Linda Apelt (term concluded 31 October 2025) Ms Georgina Crundell (term concluded 26 August 2025)
External members appointed by Council	Ms Debbie Brooks (term concluded 30 June 2025) Ms Samara Dowling (term concluded 30 June 2025) Ms Claire Alexander (term commenced 1 July 2025) Ms Leona Murphy (term commenced 1 July 2025)

- **Finance and Infrastructure Committee**, providing oversight of budget and capital programs, and responsible for assessing and advising the Council on the University's financial position, its assets and liabilities and its strategies relating to income, budget allocations, and capital expenditure on digital and physical infrastructure, including consideration of sustainability targets and related investments. The membership of the Finance and Infrastructure Committee for 2025 is as follows:

Chairperson, member of Council appointed by Council	Ms Amelia Evans (Pro Chancellor)
Ex officio	The Hon Andrew Fraser (Chancellor) Professor Carolyn Evans (Vice Chancellor and President)
Council members appointed by Council	Mr Andrew Hawkins Ms Tasha Langham (term concluded 30 October 2025) Ms Karen Prentis (Pro Chancellor and Chair, Audit and Risk Committee)
External members appointed by Council	Ms Renaye Peters

- **People, Nominations and Remuneration Committee**, providing oversight of Council nominations, honorary degree nominations and senior staff remuneration, and responsible for assisting and advising the Council in the effective discharge of its responsibilities regarding the people and culture of the University. The membership of the People, Nominations and Remuneration Committee for 2025 is as follows:

Chairperson, member of Council appointed by Council	Ms Jessica Rudd (Pro Chancellor)
Ex officio	The Hon Andrew Fraser (Chancellor) Professor Carolyn Evans (Vice Chancellor and President)
Council members appointed by Council	Ms Rebecca Frizelle OAM (Deputy Chancellor) The Hon Dr Brett Mason
External members appointed by Council	Professor Liz Burd (Provost)

Executive management

As at 31 December 2025, 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 (Indigenous)
- Deputy Vice Chancellor (Research)
- Chief Operating Officer
- Vice President (Advancement)
- Vice President (Future Students and Strategic Communications)
- Vice President (Global)
- Vice President (Industry and External Engagement)
- Pro Vice Chancellor (Arts, Education and Law)
- Pro Vice Chancellor (Business)
- Pro Vice Chancellor (Health)
- Pro Vice Chancellor (Sciences)

Vice Chancellor and President

Professor Carolyn Evans BA LLB (Hons) (Melb), DPhil (Oxen), FASS

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

Provost

Professor Liz Burd BEd, PG Cert, MSc, 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 the Deputy Vice Chancellor (Education) and Vice Presidents (Global) and (Future Students and Strategic Communications).

Deputy Vice Chancellor (Education)

Professor Shaun Ewen AppSc (Physio), MIntSt, DEd

Responsible executive for the University's teaching and experience, strategic direction of the curriculum and academic programs; student retention, graduate outcomes and student employability. Responsible for leadership and strategic direction for equity, diversity and inclusion.

Deputy Vice Chancellor (Indigenous)

Mr Shane Drahm MBA

(commenced in acting role on 17 November 2025)

Professor Jonathan Bullen BSc, GradDipPsychSt, PhD (finished on 15 December 2025)

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.

Deputy Vice Chancellor (Research)

Professor Lee Smith BSc (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, health and 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.

Governance

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, philanthropic campaigns and events and protocols.

Vice President (Global)

Ms Marnie Watson *BA (Asian Studies)*

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)

Professor Bronwyn Harch *BSc (Griffith, Hons), GradDipTeach (QUT), PhD (UQ), FTSE, FQA*

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 (Future Students and Strategic Communications)

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; and developing and implementing an integrated marketing strategy.

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, MPsychClin, 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.

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.

Education and Training

All staff are required to complete mandatory online training that includes:

- an introduction to the ethical principles outlined in the *Public Sector Ethics Act 1994*
- the application of the principles and obligations to public officials
- the contents and expectations of the University's Code of Conduct.

The training is embedded in induction for new staff and reinforced through various annual refresher modules. There is also additional specialist integrity training delivered throughout the year to various high-risk areas across the University.

Integrity Procedures and Practices

Integrity is embedded into Griffith's Strategic Plan and reflected in the Griffith values. Griffith's integrity processes are also designed to reflect the ethical principles of the *Public Sector Ethics Act 1994* and are aligned with the University's Code of Conduct. Examples of this include:

- use of an external-facing independent whistleblower hotline for integrity concerns
- annual fraud and corruption training for all staff
- consideration of integrity and ethics in strategic planning and performance development.

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*.

In 2025, the University dealt with two human rights complaints, one new in 2025 and currently active and one carried over from 2024 and unresolved (awaiting court dates), both submitted by current students. One related to recognition and equality before the law; the other to freedom of thought, conscience, religion and belief.

Risk management and accountability

Risk management

The Audit and Risk Committee support University Council in overseeing and monitoring assessment and management of risks across the University.

Over the past 12 months, the University has continued to strengthen its risk and resilience capability through targeted initiatives, improved governance, and alignment to the evolving higher-education operating environment. Risk reporting and escalation processes have matured, supported by the phased rollout of the digital risk management system, which now underpins operational risk registers across key portfolios and provides greater transparency and consistency.

Incident management protocols were further formalised, with Incident/Crisis Management Teams actively engaged in managing complex operational disruptions such as cyber events, critical system outages, student-related behavioural escalations and broader external environment threats. These activations have refined response and recovery processes and informed updates to business continuity and crisis arrangements.

At the enterprise level, insights on mitigation progress, emerging sector risks, and exposures outside appetite were regularly reported to the Executive Group, Audit and Risk Committee, and Council. These updates strengthened the University's evidence base for decision-making and ensured governance bodies had a clear line of sight to risks that may influence strategic delivery.

A comprehensive review of the University's Risk Appetite Statement was completed and approved by Council, ensuring appetite boundaries are better aligned to strategic priorities and sector pressures while supporting a more deliberate, balanced approach to risk-taking. This was complemented by continued refinement of the Enterprise Risk Management Framework to strengthen accountabilities under the Three Lines Model and align to contemporary practice.

Progress was made in modernising systems and processes, including the transition from manual risk practices to a centralised digital platform, delivering real-time visibility, improved auditability, and more efficient reporting.

Health and safety

Throughout 2025, the University enhanced its Health, Safety and Wellbeing focus, designed to lower psychological and physical risks, and continued to build on foundational work completed through 2023 and 2024. Physical risk was assessed as low.

The safety maturity uplift program focused on senior leadership ownership, with Tier 2 Health, Safety and Wellbeing Committee members designing and implementing maturity uplift plans.

The move from GSafe to ServiceNow as a replacement safety management system has proven to be a significant uplift, requiring extensive project team and HSW team input to meet the University's legal compliance obligations. The program has continued to evolve, with ongoing testing and assessment of the build continuing through to a Q1 2026 go-live.

The chemical and radiation hazard reduction program resulted in 10 tonnes of waste materials being disposed of throughout 2025.

A newly formed Chemical and Radiation Committee convened four times throughout 2025 to oversee and advance safety governance across relevant domains. To address the evolving regulatory landscape, the committee established two dedicated working groups. These groups are focused on navigating the requirements of the Australian Industrial Chemicals Introduction Scheme (AICIS) and the Industrial Chemicals Environmental Management Standard (IChEMS), ensuring compliance and promoting best practices across operations.

The Science Group completed Line 1 radiation audits focused on identifying any radiation sources not currently listed in the inventory, with particular attention to sources embedded within equipment. The audits confirmed that no additional sources required licensing. This also enhanced group awareness of radiation safety and prompted improvements to induction processes for new staff. The Health Group has also initiated radiation audits.

The University Biosafety Committee identified increased incidents with import permit conditions. A compliance program is underway, including additional training and coaching of researchers. This ongoing activity will remain a focus for 2026.

Governance

The Office of the Gene Technology Regulator (OGTR) undertook an audit of Science Group Physical Containment (PC) 2 laboratories and Notice of Low Risk Dealings (NLRDs), yielding three best practice recommendations and one non-compliance requiring action. OGTR recertified the PC3 facilities.

The Department of Agriculture, Fisheries and Forestry (DAFF) conducted eight biosecurity-approved arrangement facility audits at Nathan, yielding zero non-conformances.

The University enterprise psychosocial risk level remains assessed as low, based on the 2023 People @ Work risk assessment. This is supported by ongoing qualitative workshops and data, including the low frequency of reported cases, low attrition, low unplanned absenteeism and relatively high employee engagement (compared to the sector). Localised team and individual higher risks are managed through interventions with Health and Wellbeing, HR and Workplace Relations.

Compliance with psychosocial risk legislation introduced in 2024 has been met through the University Psychosocial Hazards and Risk Standard and Risk Hub, the Sexual Assault and Sexual Harassment Management Policy and Procedure (SASH) relating to staff compliance with the WHS Act and Code of Conduct, and the Gender Based Violence (GBV) training and Prevention Plan relating to staff and student compliance with the WHS Act and Code of Practice.

Audit and Risk Committee

Membership and frequency of meetings

All members of the Audit and Risk Committee are appointed by the Council in accordance with the Audit and Risk Committee constitution and the Queensland Treasury Audit Committee Guidelines.

In 2025, the Audit and Risk Committee met four times.

Remuneration

The Audit and Risk Committee members, if external to the University, may elect to be remunerated \$5,000 a year, in accordance with the Council and Committee Remuneration Policy and Procedure. Some of those entitled to remuneration elected not to be paid. Council members appointed to the Audit and Risk Committee who may be remunerated for their role on Council do not receive any additional fee as any remuneration they receive as a Council member covers their committee work. This applies to the Chair of the Audit and Risk Committee, who in accordance with the constitution, must be a Council member.

Role

The Audit and Risk Committee is a standing committee that was established by, reports directly to, and is accountable to the Council.

The Committee assists and supports the Council and the Vice Chancellor in discharging their responsibilities under the *Financial Accountability Act 2009* (Qld), *Financial and Performance Management Standard 2019* (Qld), the *Higher Education Standards Framework (Threshold Standards) 2021*, the *Work Health and Safety Act 2011* (Qld), and other relevant legislation.

Functions and responsibilities

The Audit and Risk 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 provides objective, non-executive oversight of the implementation and operation of the University's Risk Management Framework. It does this by monitoring the effectiveness of the University's financial reporting, system of risk oversight and management, internal control environment, compliance management system, work health and safety management system, and the internal and external audit functions.

The Committee aims to achieve this mandate by ensuring that:

- (a) the University's Risk Management Framework and practices are appropriate, operating effectively and support the promotion of a positive and constructive culture of risk management
- (b) the University's financial reporting, system of risk oversight and management and internal control environment are appropriate and effective
- (c) the University's work health and safety framework and program for ensuring a healthy and safe environment is appropriate and effective
- (d) the preparation of the University's external annual financial statements is effective and meets relevant standards
- (e) the University's internal and external audit function operates effectively, efficiently, and economically
- (f) the University effectively monitors compliance with its regulatory obligations including responding to any material breaches and/or regulatory actions taken against the University.

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 2025 meeting.

During 2025, the Education Sector 2024 QAO Report to Parliament was discussed and noted.

Activities of the Audit and Risk Committee

- Recommended that Council adopt the 2024 financial statements.
- Received and considered reports on compliance with obligations under an existing Enforceable Undertaking, including monitoring adherence to the *Fair Work Act 2009* (Cth), *Fair Work Regulations 2009* (Cth) and Industrial Instruments, and any disputes or compliance matters.
- Considered 12 reports prepared by Internal Audit.
- Considered regular reports in the areas of: Risk, Compliance, Cyber Security, Health, Safety and Wellbeing, Internal Audit, and Office of the General Counsel.
- Undertook a risk deep dive into the annual TEQSA provider risk assessment process and approved the Internal Audit Charter and Annual Plan.
- The Vice Chancellor presented on the strategic direction of the University's current state and future priorities.
- The Chief Digital Officer presented on the status of the University's cyber security initiatives and future strategies to maintain and improve cyber security maturity.
- Held closed sessions with the Chief Operating Officer and Internal Audit.

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 is endorsed by the Vice Chancellor and approved by the Audit and Risk Committee and has regard to the Institute of Internal Auditors (IIA), International Professional Practices Framework, Global Internal Audit Standards and the Queensland Treasury Audit Committee Guidelines.

The Internal Audit function performs its activities in accordance with its responsibilities under the charter. It adheres to the Internal Audit Plan, which is developed annually, endorsed by the Vice Chancellor and approved by the Audit and Risk Committee.

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 and Risk 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.

In 2025, Internal Audit completed 15 internal audits, the last three being submitted for consideration at the February 2026 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.
- **Health and Safety compliance**—Several reviews were undertaken on biological permit management, marine fleet and diving operations review and laboratory safety induction and separation of academics, which reviewed compliance with key legislation, regulations and University practice.
- **Student processes**—A review was undertaken on student processes being, professional practice requirements for physiotherapy which assessed 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 reviews to assess key controls are operating as designed. In 2025, the University continued to review its staff wage remediation activities.

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 and Risk Committee.

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

External scrutiny

In June 2025, the QAO report titled *Education 2024 (Report 15: 2024–25)* was tabled in the Queensland legislative assembly. The report summarises the results of the QAO audits of the entities in Queensland's education sector, provides an overview of finances of those entities at 31 December 2024 and of the financial accounting risks and issues that arose during the audits, and provides recommendations for education entities to strengthen information security and risk management systems.

The University considered all the recommendations from the report to inform future planning and action.

There were no significant issues identified by the Crime and Corruption Commission, the Queensland Ombudsman or the Office of the Information Commissioner in 2025. During 2025, the University has continued to engage with the Fair Work Ombudsman regarding the appropriate remunerations for staff.

Governance

Information systems and recordkeeping

Information management (IM) initiatives in 2025 have advanced the University's maturity and ensured compliance with the Records Governance Policy. Key achievements:

- University-wide implementation of information security sensitivity labels and data loss prevention controls, with labelling aligned to the Queensland Government Information Security Classification Framework.
- Upgraded records management system enabling automated capture of high-risk and high-value records in SharePoint; 26 integrations completed, with further connections under way for major business applications.
- Developed and applied a framework for lifecycle management of records in business applications, completing 23 assessments and initiating remediation to support mandatory standards and reduce privacy risk.
- Enhanced oversight through deployment of an IM and Privacy Assurance Tracker, supporting cyclical review of compliance actions.
- Achieved 98% completion in appraising aged physical records, with 1,500 cartons either disposed, digitised, or retained as required.
- Implemented retention periods in Microsoft 365, resulting in defensible disposal of over 24,000 workspaces.
- Completed the Recordkeeping for Vulnerable Persons Project, including a framework for future assessments; 44 business activities involving interactions with vulnerable persons identified; 29 of these were assessed as in-scope to capture records; and procedures to assure ongoing compliance have been implemented.
- Increased IM maturity from 1.6 to 2.3 since 2023, assessed against the Gartner Enterprise Information Management Maturity Model, with a roadmap proposed for 2026–2028.
- The general uplift of staff IM awareness continued through publishing knowledge Continuation of the IM Awareness Program, with 10 staff newsletter articles published.

Records are managed under the General Retention and Disposal Schedule and the University Sector Retention and Disposal Schedule.

No records were transferred to Queensland State Archives in 2025; however, records from predecessor institutions and those related to Griffith's purchase of the heritage-listed Queensland Treasury Building have been identified for transfer in 2026. Property records for the Mt Gravatt campus are also being prepared for custody transfer to the new owner.

Information and cyber security

Griffith University remains strongly committed to protecting its critical and sensitive information systems. Our cyber security program is aligned with internationally recognised standards, including ISO/IEC 27001 and the NIST Cybersecurity Framework (CSF).

Griffith University's 2025 external assessment against the NIST CSF has confirmed a continued uplift in cyber security maturity. This progress is largely driven by the Cyber Security Improvement Program (CSIP), which has delivered or advanced several key initiatives throughout the year, including:

- deployment of an Identity Governance and Administration (IGA) system
- deployment of a Privileged Account Management (PAM) solution
- rollout of endpoint Detection and Response (EDR)
- expansion of the Security Information and Event Management (SIEM) system and Security Operations Centre to enhance threat monitoring and response
- upgrades to Web Application Firewalls (WAF) for improved protection
- strengthening of vulnerability management processes and remediation capabilities
- execution of disaster recovery and cyber incident tabletop exercises to validate response and recovery readiness.

In alignment with the new University Strategy and revised Digital Master Plan, Griffith has updated its Cyber Security Strategy to guide continued investment and maturity over the next five years.

A Cyber Security Metrics Program has been introduced to support the assurance activities associated with the cyber security function. The Cyber Security team continues to proactively manage a high volume of threats, leveraging intelligence from the Security Operations Centre to safeguard the University's digital environment.

Human resources

Strategic workforce planning and performance

People, Nominations and Remuneration Committee

A primary function of the People, Nominations and Remuneration Committee is to assist and advise the Council in the effective discharge of its responsibilities regarding the people and culture of the University. The Committee met four times and, on people and culture-related matters, considered senior executive remuneration, performance and position titles, quarterly workforce reports, University obligations on sexual assault and sexual harm, Workplace Gender Equality Agency (WGEA) reporting, employee engagement, workforce transformation, industrial relations changes, an anti-racism statement and an amended Code of Conduct.

Workforce profile and workforce planning

The University employs 4,134.8 full-time equivalent staff. The University continues efforts to evolve the workforce to a more sustainable envelope and rebalance the ratio of academic to professional staff, with a stronger emphasis on academic roles. Workforce changes have been achieved through a strong focus on vacancy and budget management and reviewing fixed-term and casual contract use.

First Peoples employment

Griffith continued to implement its *First Peoples Employment Action Plan 2021–2025* and achieved 2.4% of continuing and fixed-term employees identifying as Aboriginal and Torres Strait Islander people. According to latest available benchmarking data, Griffith has the highest proportion of Aboriginal and Torres Strait Islander staff of the Brisbane-based universities and was ranked 11th nation-wide. Griffith has the highest proportion of Indigenous academic staff of the Brisbane Universities, third highest proportion of Indigenous academic staff in Queensland and second highest number of Indigenous academic staff in Queensland.

Gender equity, diversity and inclusion

The University is committed to gender equity, diversity and inclusion, and continues to participate in the SAGE Athena SWAN program. In 2025, Griffith was recognised with a SAGE Cygnet Award for its outcomes and impact related to workplace flexibility and career breaks and submitted its fifth application on disability inclusion. Griffith will progress to Silver Award application in 2026.

Griffith is achieving 45.7% of women at academic levels D and E, below our target of 50%. We have surpassed our target of 50% representation at HEW 10 and above (senior professional staff (51.9%)). In 2025, Griffith was awarded gold-tier recognition by Pride in Diversity in the Australian Workplace Equality Index (AWEI) awards for obtaining among the highest AWEI submission scores nationally on LGBTQI+ inclusion.

People with disability

Implementation of the *Disability Access and Inclusion Action Plan* continued. In Griffith's annual employee engagement survey, 82% of staff with a disability agreed their manager behaves "in a way that is consistent with the values of Griffith".

Culturally and linguistically diverse backgrounds

Griffith participated in the Australian Human Rights Commission Racism@Uni Survey—the first national survey on the prevalence and impact of racism experienced by students and staff in Australian universities. The Australian Human Rights Commission delivered the final, sector-wide report and recommendations to the Commonwealth Department of Education in December 2025. Griffith's employee engagement survey results found that employees who identified as being from a culturally, linguistically or ethnically diverse backgrounds scored higher on engagement measures than those who did not identify. An Anti-Racism Working Group was established to lead work on Griffith's Anti-Racism Action Plan.

Development, academic promotions and engagement

Staff development

Staff development in 2025 focused on lifting leadership capability at various levels. This included a new Professional Leaders Pathways Program (for emerging professional leaders), continuation of Manager as Coach, Executive Group development, and Future Leaders Programs. The University's annual Senior Leadership Conference was held over two days in February. The inaugural professional staff conference, EDGE, was held in August, with 97% satisfaction from participants.

A review and revision of all staff mandatory training programs was completed, reducing completion time and improving the experience for staff completing mandatory training. In addition, a new training program for preventing and responding to gender-based violence was launched, in line with the new national code.

Griffith continued to build on the Manager Essentials series by adding three new online, self-paced modules on change, talent acquisition and resolving employee complaints.

Over 700 employees have now completed the first in a series of seven face-to-face cultural competency workshops. There were three new workshop offerings for 2025: Addressing Inequities through a Racism Lens, Cultivating Critical Consciousness, and Embedding Indigenous Voices: A Social Justice and Cultural Humility Approach. The Australian Institute of Aboriginal and Torres Strait Islander Studies (AIATSIS) CORE Cultural Learning program continued as an online, foundational course available to all staff.

The Academic Promotions Group and the Senior Promotions Committees met in 2025. Of the 110 applications received, 86 staff were successfully promoted (51 women and 35 men). Twenty-one staff were unsuccessful (3 women and 18 men). Three applicants were deemed ineligible or withdrew.

Engagement survey

The University also undertook an organisation-wide employee engagement survey, involving an independent third-party provider, in August 2025. A process to communicate and debrief results, and develop action plans to address whole-of-University and local area priorities, was also conducted. The Employee Engagement Survey will be undertaken again in 2026.

Governance

Industrial and employee relations frameworks

The majority of the University's workforce is covered by two enterprise agreements—the *Professional and Support Staff Enterprise Agreement* and the *Academic Staff Enterprise Agreement*. Both agreements expired on 30 June 2025.

The NTEU and the University are currently in discussions regarding the commencement of bargaining for a new agreement.

Outside of bargaining, the University consults both formally and informally with its employees, including through the Professional and Support Staff Consultative Committee and the Academic Staff Consultative Committee. The committees meet quarterly or at the request of either party. They comprise up to three University representatives, two employee union member representatives and two nominated officers from the NTEU.

Government objectives for the community

Griffith University supports the Queensland Government's objectives for the community: safety (making Queensland safer where they live), health services (restoring health services when they are needed most), better lifestyle (growing the economy to drive down the cost of living) and planning for Queensland's future. It does this through key activities including:

- **delivering purpose-driven, values-led education** that empowers students from diverse backgrounds to become work-ready graduates, equipped to make a positive impact in their professions and communities
- **advancing impactful research and innovation** that addresses local, national, and global challenges, contributing to a more sustainable world, better health and wellbeing, and technology that improves lives
- **fostering inclusion, diversity, and equity** through targeted support structures that enable student retention, success and pathways for under-represented groups, ensuring education is accessible to the many, not just the few
- **championing Indigenous flourishing** by embedding Indigenous knowledges, perspectives and value systems across our teaching, research and university structures, and creating an environment where First Nations students and staff thrive
- **delivering 1.5 million community hours** through free or low-cost services and benefits including health and dental services, tax and law clinics, and environmental and rehabilitation projects to improve access to quality health care and support better lifestyles for Queenslanders
- **enriching community life** by providing access to sporting and recreational facilities, cultural programs and school outreach, supporting health, wellbeing and cultural richness across our regions
- **leading on sustainability** through our Net Zero Emissions Strategy and commitment to the United Nations Sustainable Development Goals, supporting Queensland's transition to a more sustainable future, including alignment with the state government's own ambition to achieve a 70% renewable energy target by 2032 and net zero emissions by 2050.

Queensland public service values

Griffith University's values and action inherently align with the Queensland public service values.

- **Customers first; Unleash potential:** We deliver purpose-driven, values-led education that empowers a diverse student population to succeed and thrive. Our inclusive support structures and industry partnerships ensure that all students—especially those from under-represented backgrounds—can realise their potential and contribute meaningfully to society. Our work with industry supports the translation of research into practice and the development of work-ready graduates in a range of disciplines, professions and industries. We provide community service through social inclusion and engagement programs and innovative partnerships. We also provide sporting and recreational facilities, galleries, musical and performing arts programs, and school outreach programs that foster community engagement, health and cultural richness. The Honour Roll and Operational Performance sections of this report highlight our work with students, industry and the community.
- **Ideas into action:** We advance impactful research that delivers social dividends and translates knowledge into real-world solutions needed to drive positive economic and social outcomes. Through collaboration, big ideas are put into action, and through entrepreneurship and research, we drive positive change and deliver outcomes that matter. The Operational Performance section of this report—particularly the detail provided under Commitment 3: Research—demonstrates the outcomes we deliver in research and innovation.
- **Be courageous; Empower people:** We have a strong commitment to academic freedom and all our staff are encouraged and supported to think boldly, challenge conventions and deliver transformative service that aligns with our core values. Our students are encouraged to think courageously and creatively to "make it matter". Both the Honour Roll and Operational Performance sections of this report highlight the achievements of our staff and students.

Financial summary and statements

Financial summary

In 2025 the University continued its medium term plan to deliver and maintain an ongoing financially sustainable position. Improved operating conditions resulted in a substantially improved adjusted operating deficit of -\$5.4 million (0.5 per cent) (2024: -\$46.5 million) and an adjusted Earnings Before Interest Tax Depreciation and Amortisation (EBITDA) margin of \$97.1 million (8.3 per cent) (2024: \$44.6million).

This continued recovery, building upon the prior year's 4.0 per cent EBITDA margin, was driven by strengthened domestic student demand coupled with focussed expenditure management supporting improved performance. Restrained expenditure was a deliberate response to an uncertain policy environment, weakening international student demand in 2024 and the pipeline impact into 2025. Expenditure restraint and a focus on improving student demand and retention are the key levers in ensuring a financially sustainable future for the University.

The University uses operating result and EBITDA to inform and assess financial sustainability. The reconciliation from reported net result to adjusted operating result and adjusted EBITDA is below:

	2025 \$M	2024 \$M
Net Result (reported)	-11.0	21.8
Add back: one-off asset WIP expense	66.6	-
Net Result (adjusted 2025)	55.6	-
Less: Investment Income	-61.0	- 68.3
Operating Result (adjusted 2025)	-5.4	- 46.5
Operating Result %	-0.5%	-4.2%
Add back: Depreciation	96.6	88.7
Add back: Interest Expense	5.9	2.4
EBITDA (adjusted 2025)	97.1	44.6
EBITDA %	8.3%	4.0%

Key points

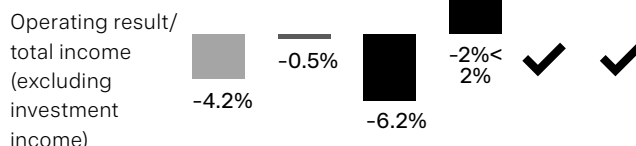
- Adjusted operating result of -\$5.4 million (-0.5%) and adjusted EBITDA of \$97.1 million (8.3%) sees a return to within the financially sustainable target ranges
- Challenging operating conditions remain, including some policy uncertainty, however targeted cost control, maintaining domestic demand and strong investment income contributed to continued improved performance
- Strategic decision to defer the previously announced Arrivals Building at the Brisbane South (Nathan) campus resulted in a one-off expense and provision to make good the site of \$66.6 million

Financial sustainability – Key Performance Indicators

The University monitors its financial sustainability through the following key performance indicators.

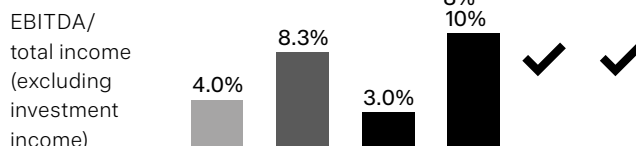
KPI	Year on Year Performance			2025 target met?	Long term target met
	2024	2025	2025 Target		

Operating Result



Operating surplus ratio achieved the long term objective range (-2% to 2%) in 2025 (on an adjusted basis, result remains negative unadjusted – but within the range.).

EBITDA



Continued positive EBITDA recovery in 2025, moving within the long term target range.

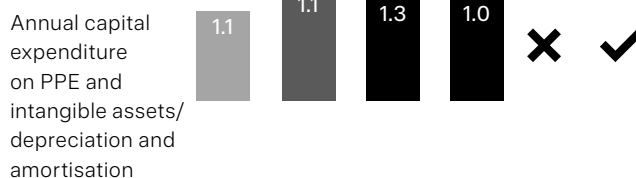
Liquidity



Liquidity remains above the long term target, with EBITDA (operating cash) recovery supporting the higher ratio in 2025.

Asset

Sustainability (5 year average)



Depreciation continues to escalate, partly due to higher construction cost indexation increasing asset replacement costs. 5 year average ratio of 1.1 remained consistent in 2025 with PPE spend outpacing depreciation. Deferred project spend adversely impacted achieving the 2025 target.

Debt to EBITDA

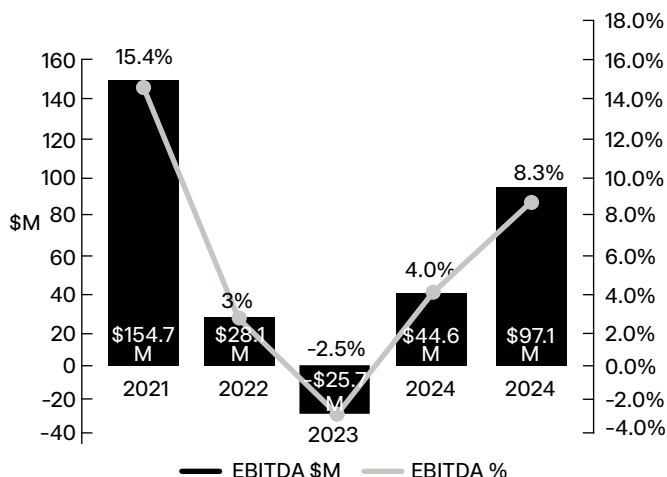


Improved EBITDA drove an improved lower ratio with no additional debt during the year.

Reported EBITDA

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

Five-year Reported EBITDA



Aside from the one-off performance in 2021 (which included one-off funding and deferred or avoided expenditure relating to the pandemic impact), EBITDA margin was below the long-term sustainability range of 8 percent to 10 percent until the continued recovery to 8.3 percent in 2025. Stabilising domestic demand and expenditure management contributed to the reversal of EBITDA margin erosion. The University continues to plan for a long term and sustained return to financial sustainability by 2028 and beyond.

Income statement

Net result

Net result from continuing operations in 2025 was a deficit of \$11.0 million, however adjusted for the \$66.6 million WIP asset expense the net result was a surplus of \$55.6 million.

Total income increased by \$50.8 million (4.3%) with Australian government income increasing by \$41.8 million (6.4%) reflecting grant indexation, higher domestic student load, and improved research funding; fee-paying student income (largely international student fees) was \$4.9 million (1.9%) higher driven largely by price increases; and invested fund returns continued to perform well, delivering \$61.0 million income.

On an adjusted basis (excluding the one-off \$66.6million WIP expense), expenditure increase was a more subdued 1.5% compared to 2024. Total expenditure on a reported (unadjusted) basis increased by \$83.6 million (7.3%), Employee related expenses decreased by \$9.5 million (1.4 per cent) to a total of \$665.3 million, a result of lower staff FTE. Non salary expenses increased by approximately 3.5%, Depreciation continued to increase largely due to rising construction related indexation driving higher asset replacement costs. Borrowing costs were higher due to a full year of repayments of the loan taken in September 2024 to support the funding of the new CBD campus.

Depreciation continued to increase largely due to rising indexation driving higher asset replacement costs. Borrowing costs were higher as a result of additional debt taken during the year to fund the purchase of the CBD campus.

Total comprehensive income

Total comprehensive income was a gain of \$112.8 million (2024: \$126.7 million), mainly due to continued upward PPE revaluation of land, buildings and infrastructure as detailed below:

	2025 \$M	2024 \$M	Diff \$M	Ref
Net result	(11.0)	21.8	(32.8)	
Gain on equity instruments-OCI	0.5	0.2	0.3	(i)
Gain on PPE revaluation	123.3	104.7	18.6	(ii)
Total comprehensive income gain	112.8	126.7	(13.9)	

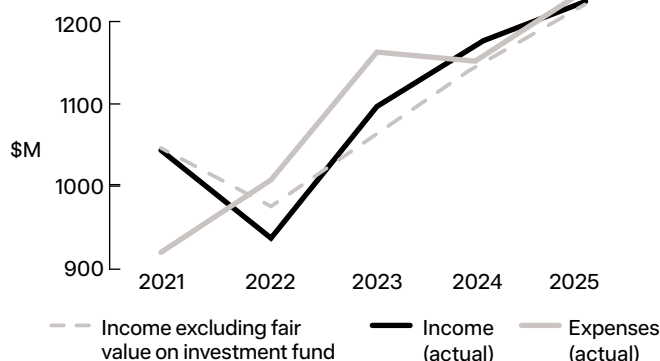
(i) Fair value movement of holding in Education Australia.

(ii) 2025 (desktop) and 2024 (comprehensive) revaluations of land, buildings and infrastructure.

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

The University's balance sheet continues to provide a platform to return to financially sustainable operations in the medium term. Griffith will continue to apply sound financial management across its operations and identify strategic areas for growth to ensure it is best placed to meet the challenges and opportunities ahead.

Griffith University Financial Statements for the year ended 31 December 2025

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Griffith University Financial Statements for the year ended 31 December 2025

Statement of Comprehensive Income for the year ended 31 December 2025

	Notes	2025 \$'000	2024 \$'000
Revenue and income from continuing operations			
Australian Government financial assistance			
Australian Government grants	2.1	420,990	393,381
HELP – Australian Government payments	2.1	271,561	257,386
State and Local Government financial assistance	2.2	12,781	12,237
HECS-HELP – Student payments		20,890	18,846
Fees and charges	2.3	313,192	308,870
Investment income (net gains)	3	61,000	68,294
Royalties, trademarks and licences		15	25
Consultancy and contracts	2.4	80,155	73,285
Other income and revenue	2.5	44,238	41,711
Total revenue and income from continuing operations		<u>1,224,822</u>	<u>1,174,035</u>
Expenses from continuing operations			
Employee related expenses	4	665,281	674,820
Depreciation and amortisation	9,10	96,603	88,702
Repairs and maintenance		26,834	24,820
Write-off of asset and related expenditure	9(vii)	66,610	-
Borrowing costs		5,920	2,406
Net (gains)/losses on disposal of assets		56	(470)
Share of loss on investments accounted for using the equity method		252	269
Other expenses	5	374,268	361,718
Total expenses from continuing operations		<u>1,235,824</u>	<u>1,152,265</u>
Net result before income tax from continuing operations		(11,002)	21,770
Income tax expense		-	-
Net result from continuing operations		<u>(11,002)</u>	<u>21,770</u>
Net result after income tax for the period		(11,002)	21,770
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gain/(Loss) on equity instruments designated at fair value through other comprehensive income, net of tax	16	528	240
Gain on revaluation of property, plant and equipment, net of tax	9	123,258	104,685
Total comprehensive income attributable to the University		<u>112,784</u>	<u>126,695</u>

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 2025

Statement of Financial Position as at 31 December 2025

	Notes	2025 \$'000	2024 \$'000
Assets			
Current assets			
Cash and cash equivalents	6	383,647	189,470
Receivables	7	26,078	28,023
Contract assets	7	4,634	4,311
Inventories		947	926
Other financial assets	8	431,820	603,927
Non-current assets classified as held for sale	9	36,896	-
Other non-financial assets	11	30,141	32,939
Total current assets		<u>914,163</u>	<u>859,596</u>
Non-current assets			
Contract assets	7	405	220
Other financial assets	8	12,985	12,785
Right of use assets	9	66,518	67,199
Property, plant and equipment	9	2,029,991	1,955,582
Intangible assets and premium on leased property	10	11,089	11,861
Other non-financial assets	11	3,409	5,391
Total non-current assets		<u>2,124,397</u>	<u>2,053,038</u>
Total assets		<u>3,038,560</u>	<u>2,912,634</u>
Liabilities			
Current liabilities			
Trade and other payables	12	58,775	59,399
Contract liabilities	12	108,228	109,829
Borrowings	13	4,455	7,774
Provisions	14	109,347	99,814
Other liabilities	15	27,660	24,910
Total current liabilities		<u>308,465</u>	<u>301,726</u>
Non-current liabilities			
Contract liabilities	12	25,319	15,824
Borrowings	13	112,229	116,398
Provisions	14	18,299	16,261
Other liabilities	15	15,377	16,338
Total non-current liabilities		<u>171,224</u>	<u>164,821</u>
Total liabilities		<u>479,689</u>	<u>466,547</u>
Net assets		<u>2,558,871</u>	<u>2,446,087</u>
Equity			
Reserves	16	1,185,769	1,061,983
Retained earnings	16	1,373,102	1,384,104
Total equity		<u>2,558,871</u>	<u>2,446,087</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 2025

Statement of Changes in Equity for the year ended 31 December 2025

	Notes	Reserves \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 January 2024		957,058	1,362,334	2,319,392
Net result		-	21,770	21,770
Gain on revaluation of property, plant and equipment, net of tax		104,685	-	104,685
Gain on revaluation of financial assets at fair value through other comprehensive income, net of tax		240	-	240
Balance at 31 December 2024	16	1,061,983	1,384,104	2,446,087
Balance at 1 January 2025		1,061,983	1,384,104	2,446,087
Net result		-	(11,002)	(11,002)
Gain on revaluation of property, plant and equipment, net of tax		123,258	-	123,258
Gain on revaluation of financial assets at fair value through other comprehensive income, net of tax		528	-	528
Balance at 31 December 2025	16	1,185,769	1,373,102	2,558,871

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 2025

Statement of Cash Flows for the year ended 31 December 2025

	Notes	2025	2024
		\$'000	\$'000
Cash flows from operating activities			
Australian Government grants		696,731	639,906
OS-HELP (net)	26.7	(3,066)	(715)
Commonwealth Prac Payment (net)		892	-
State Government grants		12,637	11,240
Local Government grants received		20	458
HECS-HELP – Student payments		20,890	18,846
Receipts from student fees and other customers		408,826	379,533
Dividends received		54	26
Interest received		14,794	8,997
GST recovered		25,966	28,501
Payments to suppliers and employees (inclusive of GST)		(1,065,729)	(1,054,716)
Interest and other costs of finance		(5,649)	(2,129)
Net cash provided by operating activities	23	106,366	29,947
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		212	906
Payments for property, plant and equipment and intangible assets		(119,846)	(186,495)
Proceeds from sale of financial assets		216,000	110,000
Net cash provided/(used) in investing activities		96,366	(75,589)
Cash flows from financing activities			
Proceeds from borrowings		-	100,000
Repayment of borrowings		(7,774)	(14,067)
Net cash (used)/provided by financing activities		(7,774)	85,933
Net increase in cash and cash equivalents		194,958	40,291
Cash and cash equivalents at the beginning of the financial year		189,470	147,980
Effects of exchange rate changes on cash and cash equivalents		(781)	1,199
Cash and cash equivalents at the end of the financial year	6	383,647	189,470

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

1. Summary of material accounting policy information

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 subsidiary International WaterCentre Pty Ltd's 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) 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)*

The University has applied the following exemptions granted by the Treasurer pursuant to section 59 of the *Financial Accountability Act 2009*, from complying with the *Financial and Performance Management Standard 2019* in relation to:

- Section 39(2) whereby Griffith University will be exempt from complying with the "*Financial Reporting Requirements for Queensland Government Agencies*," and
- Section 18(3) whereby Griffith University will be exempt from complying with the "*Non-Current Asset Policies for the Queensland Public Sector*."

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 revenue, receivables, contract assets, contract liabilities, depreciation, impairment, revaluation of assets (including revised useful lives in the year), contingencies and the calculation of employee benefits.

(b) Comparative amounts

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

(c) Rounding of amounts

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

Notes to the financial statements for the year ended 31 December 2025

1. Summary of material accounting policy information (continued)

(d) Taxation

The activities of the University and its controlled entity 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.

(e) 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.

(f) Initial application of Australian Accounting Standards (AAS)

The Australian Accounting Standards Board has produced the voluntary AASB S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and the mandatory AASB S2 *Climate-related Disclosures*. Universities are not in scope for mandatory reporting, as they do not fall under the *Corporations Act 2001*.

There were no other standards and/or amendments, which were effective for annual periods beginning on or after 1 January 2025 that materially impacted the University.

(g) 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 2025 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
AASB 2024-2	Amendments to Australian Accounting Standards-Classification and Measurement of Financial Instruments	1 January 2026
AASB 2024-3	Amendments to Australian Accounting Standards – Annual Improvements Volume 11	1 January 2026
AASB2014-10	Amendments to Australian Accounting Standards – <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> – Amendments to AASB10 – <i>Consolidated Financial Statements</i> and AASB128 – <i>Investments in Associates and Joint Ventures</i> .	1 January 2028

At the reporting date, the AASB has issued AASB 18 *Presentation and Disclosure in Financial Statements* to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:

- the presentation of newly defined subtotals in the statement of profit or loss;
- the disclosure of management defined performance measures; and
- enhanced requirements for grouping information (i.e. aggregation and disaggregation).

AASB 18 will replace AASB 101 *Presentation of Financial Statements* and applies to not-for-profit entities for reporting periods beginning on or after 1 January 2028.

The University is currently assessing the impact of this standard, which will require changes to the presentation of financial performance and additional disclosures, but is not expected to have a significant impact on the recognition and measurement of transactions.

Notes to the financial statements for the year ended 31 December 2025

2. Revenue and income

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

	Notes	2025 \$'000	2024 \$'000
(a) Commonwealth Grant Scheme and Other Grants			
Commonwealth Grant Scheme ^{#1}		301,489	283,593
Indigenous, Regional and Low-SES Attainment Fund ^{#2}		6,165	5,986
Higher Education Disability Support Program ^{#3}		2,452	1,057
Indigenous Student Success Program		3,506	3,644
National Priorities and Industry Linkage Fund		10,254	9,851
Other		696	341
Total Commonwealth Grant Scheme and Other Grants	26.1	<u>324,562</u>	<u>304,472</u>
(b) Higher Education Loan Programs			
HECS-HELP		235,699	222,257
FEE-HELP		30,880	30,139
SA-HELP		4,982	4,990
Total Higher Education Loan Programs	26.2	<u>271,561</u>	<u>257,386</u>
(c) Education Research			
Research Training Program		29,973	28,270
Research Support Program		19,490	17,981
Launch Australia's Economic Accelerator		1,495	579
Total Education Research Grants	26.3	<u>50,958</u>	<u>46,830</u>
(d) Australian Research Council			
Discovery		14,339	12,521
Linkages		2,771	3,115
Special Research Initiatives		68	77
Total Australian Research Council	26.5	<u>17,178</u>	<u>15,713</u>
(e) Other Capital Funding			
Linkage Infrastructure, Equipment and Facilities grant		-	193
Total Other Capital Funding	26.6	<u>-</u>	<u>193</u>

^{#1} Includes the basic CGS grant amount, Medical Student Loading, Transition Fund Loading, Allocated Places and Non-Designated Courses.

^{#2} Includes the Higher Education Participation and Partnership Program and Regional Loading.

^{#3} Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education and Training.

Notes to the financial statements for the year ended 31 December 2025

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

	2025	2024
	\$'000	\$'000
(f) Other Australian Government financial assistance		
Non-capital		
National Health and Medical Research Council	12,114	13,999
Department of Health, Disability and Ageing	5,481	4,762
Department of Foreign Affairs and Trade	3,472	2,790
Department of Industry, Science and Resources	2,472	826
Australian Centre for International Agricultural Research	1,892	1,259
Commonwealth Scientific and Industrial Research Organisation	765	663
Other	2,096	1,874
Total other Australian Government financial assistance	<u>28,292</u>	<u>26,173</u>
Total Australian Government financial assistance	<u>692,551</u>	<u>650,767</u>

2.2 State and Local Government financial assistance

Non-capital		
Operating financial assistance	3,350	2,978
Research funds	9,431	9,259
Total State and Local Government financial assistance	<u>12,781</u>	<u>12,237</u>

2.3 Fees and charges

Course fees and charges

Fee-paying onshore overseas students	259,637	254,724
Fee-paying offshore overseas students	-	24
Continuing education	9,486	9,195
Fee-paying domestic postgraduate students	6,060	7,138
Fee-paying domestic undergraduate students	128	136
Fee-paying domestic non-award students	1,851	1,721
Other domestic course fees and charges	9,285	8,418
Total course fees and charges	<u>286,447</u>	<u>281,356</u>

Other non-course fees and charges

Community services fees	4,607	4,954
Conferences and seminars	1,660	1,781
Parking fees and fines	4,321	4,572
Enrolment / reinstatement fees	1,025	1,134
Student accommodation	6,620	6,442
Student Services and Amenities Fees from students	6,153	5,809
Other fees and charges	2,359	2,822
Total other non-course fees and charges	<u>26,745</u>	<u>27,514</u>
Total fees and charges	<u>313,192</u>	<u>308,870</u>

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
2.4 Consultancy and contracts		
Consultancy	46,506	42,787
Contract research	33,649	30,498
Total consultancy and contracts	80,155	73,285
2.5 Other income and revenue		
Donations and bequests	19,506	14,114
Scholarships and prizes	5,422	5,244
Sale of goods	4,410	4,082
Commercial rent	2,219	2,261
Recovery of expenditure	5,474	7,689
Non-government grants	869	25
Commission received	1,402	1,421
Revenue related to service concession arrangements	961	961
Other revenue	3,975	5,914
Total other income and revenue	44,238	41,711

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.

Notes to the financial statements for the year ended 31 December 2025

2.6 Revenue and income from continuing operations (continued)

(a) Disaggregation

For the period ended 31 December 2025, 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	573,050	18,673	-	51,365	49,463	-	49,463	692,551	
2.2	-	9,431	-	3,350	-	-	-	12,781	
2.3	286,447	-	26,745	-	-	-	-	313,192	
2.4	-	33,649	-	46,506	-	-	-	80,155	
2.5	-	-	-	-	-	19,506	19,506	19,506	
2.5	-	-	-	24,732	-	-	24,732	24,732	
Total revenue and income	859,497	61,753	26,745	125,953	49,463	19,506	68,969	1,142,917	

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

2.6 Revenue and income from continuing operations (continued)

(a) Disaggregation (continued)

For the period ended 31 December 2024, 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	540,979	16,292	-	47,052	46,444	-	46,444	650,767	
2.2	-	9,259	-	2,978	-	-	-	12,237	
2.3	281,356	-	27,514	-	-	-	-	308,870	
2.4	-	30,248	-	42,787	250	-	250	73,285	
2.5	-	-	-	-	-	14,114	14,114	14,114	
2.5	-	-	-	27,597	-	-	27,597	27,597	
Total revenue and income	822,335	55,799	27,514	120,414	46,694	14,114	60,808	1,086,870	

Notes to the financial statements for the year ended 31 December 2025

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 *Revenue from Contracts with Customers*.

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 *Income of Not-for-Profit Entities* 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 – 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 *Higher Education Legislation Amendment (Student Services and Amenities) Act 2011* 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 2025

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	35,553	-	-	35,553
Research goods and services	49,737	23,733	93	73,563
Other	22,939	1,492	-	24,431

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
3. Investment income (net gains)		
Interest		
Bank deposits	14,652	7,412
Dividends		
Equity instruments designated at fair value through Other Comprehensive Income	68	13
Total investment revenue	14,720	7,425
Other investment gains and losses:		
Investment fund distributions	41,462	32,578
Net gain arising on financial assets designated at fair value through profit or loss	4,818	28,291
Total other investment gains	46,280	60,869
Total investment income (net gains)	61,000	68,294

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	235,515	238,756
Contributions to funded superannuation and pension schemes	41,027	41,641
Payroll tax	17,188	19,256
Workers' compensation	498	444
Long service leave	7,957	5,238
Annual leave	18,664	18,116
Total academic	320,849	323,451

Non-academic

Salaries	247,003	253,971
Contributions to funded superannuation and pension schemes	44,729	45,567
Payroll tax	18,637	21,037
Workers' compensation	525	477
Long service leave	8,542	5,690
Annual leave	24,996	24,627
Total non-academic	344,432	351,369
Total employee related expenses	665,281	674,820

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 and the mental health levy 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.

The University signed an enforceable undertaking with the Fair Work Ombudsman on 12 June 2025 relating to historic underpayments totalling \$8.34 million. The University continues to work with the Fair Work Ombudsman to meet the terms of the undertaking and has paid a significant portion of the balance during the year. At the date of signing these financial statements, the outstanding financial liability is not considered material.

Key executive management personnel are detailed in note 18.

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

	2025	2024
	\$'000	\$'000
5. Other expenses		
Scholarships and prizes	93,781	94,371
Non-capitalised equipment	13,373	10,758
Advertising, marketing and promotional expenses	16,255	14,858
Audit fees, bank charges, legal costs and insurance	10,998	10,471
Clinical and practical teaching fees	24,564	20,557
Commission and partnership organisation expenses	17,572	21,037
Computer expenses	10,517	9,184
Consultancy	2,810	2,958
External grants and third party payments	15,201	14,019
Hospitality	2,772	2,394
Licences	25,444	24,628
Laboratory consumables	11,100	11,800
Operating lease fees and other rental	2,363	2,685
Printing and stationery	3,459	3,858
Professional and administrative services	33,473	37,029
Safety, security and cleaning	18,929	16,805
Staff recruitment and benefits	1,431	1,445
Subscriptions and reference materials	19,328	18,631
Travel and conferences	16,842	14,209
Utilities	11,945	12,570
Other expenses	22,111	17,451
Total other expenses	374,268	361,718
6. Cash and cash equivalents		
Cash at bank	77,403	170,029
Cash deposits at call	306,244	19,441
Total cash and cash equivalents	383,647	189,470

(a) Cash at bank

Cash at bank is subject to a floating interest rate of 4.10% at balance date (2024: 4.85%).

(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 4.23% at balance date (2024: 5.14%).

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.

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
7. Receivables and contract assets		
Receivables		
Current		
Student fees receivables	2,811	2,259
Trade receivables	17,431	19,398
Other receivables excluding franking credit receivable	7,552	8,518
	<u>27,794</u>	<u>30,175</u>
Less: Allowance for expected credit losses	(1,716)	(2,152)
Total current receivables	<u>26,078</u>	<u>28,023</u>
Non-current		
Other receivables franking credit receivable ^{#1}	22,759	22,759
	<u>22,759</u>	<u>22,759</u>
Less: Allowance for credit loss for franking credit receivable ^{#1}	(22,759)	(22,759)
Total non-current receivables	<u>-</u>	<u>-</u>
Total receivables	<u>26,078</u>	<u>28,023</u>

^{#1} Franking credit receivable of \$22.8m (2024: \$22.8m) relates to the divestment of Education Australia Limited. The related allowance for credit loss reflects the application of criteria per AASB 9 *Financial Instruments*, recognising the application of the accounting standards. On balance the University continues to hold the view that a more favourable outcome is possible following the appeal process concluding. This process is likely to extend beyond twelve months so the receivable has been classified as non-current.

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	4,634	4,311
Contract assets - non-current	405	220
Total contract assets	<u>5,039</u>	<u>4,531</u>

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	(24,911)	(24,659)
Provision for expected credit losses	121	(1,085)
Write-off	315	833
At 31 December	<u>(24,475)</u>	<u>(24,911)</u>

(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.

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
8. Other financial assets		
Current		
Other financial assets at fair value through profit or loss		
Queensland Investment Corporation investment funds	431,207	603,390
Other financial assets at fair value through other comprehensive income	613	537
Total current other financial assets	<u>431,820</u>	<u>603,927</u>
Non-current		
Other financial assets at fair value through other comprehensive income		
Unit trust investments	304	304
Shares in corporations-unlisted	7,330	6,877
Investments accounted for using the equity method	5,351	5,604
Total non-current other financial assets	<u>12,985</u>	<u>12,785</u>
Total other financial assets	<u>444,805</u>	<u>616,712</u>

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.

8. Other financial assets (continued)

(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 2025, the University held financial assets subject to restrictions of \$42.7m (2024: \$38.5m). These amounts relate to donations and bequests from donors for the purpose of funding scholarships, foundations and endowments.

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

9. Property, plant and equipment

	Construction in progress	Land	Buildings	Infrastructure	Plant and equipment*	Other plant and equipment**	Right of use assets	Service concession assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2024									
Cost	111,399	-	-	-	230,778	-	-	-	342,177
Valuation	-	229,731	2,415,495	266,761	-	12,614	-	46,416	2,971,017
Accumulated depreciation	-	-	(1,172,704)	(139,035)	(169,551)	-	-	(20,030)	(1,501,320)
Net book amount	111,399	229,731	1,242,791	127,726	61,227	12,614	-	26,386	1,811,874
Year ended 31 December 2024									
Opening net book amount	111,399	229,731	1,242,791	127,726	61,227	12,614	-	26,386	1,811,874
Revaluation surplus/(deficit)	-	18,978	85,831	(814)	-	1,704	-	(1,014)	104,685
Additions	112,725	-	-	-	17,332	50	67,426	-	197,533
WIP transfers	(70,660)	-	38,766	11,259	20,635	-	-	-	-
Disposals: Cost	-	-	(62,612)	-	(33,392)	(4)	-	-	(96,008)
Disposals: Accumulated depreciation	-	-	62,612	-	28,548	-	-	-	91,160
Depreciation charge	-	-	(62,430)	(7,549)	(15,077)	-	(227)	(1,180)	(86,463)
Closing net book amount	153,464	248,709	1,304,958	130,622	79,273	14,364	67,199	24,192	2,022,781
At 31 December 2024									
Cost	153,464	-	-	-	235,353	-	67,426	-	456,243
Valuation	-	248,709	2,578,466	282,959	-	14,364	-	50,811	3,175,309
Accumulated depreciation	-	-	(1,273,508)	(152,337)	(156,080)	-	(227)	(26,619)	(1,608,771)
Net book amount	153,464	248,709	1,304,958	130,622	79,273	14,364	67,199	24,192	2,022,781

* Plant and equipment includes all operational assets.

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

Griffith University Financial Statements for the year ended 31 December 2025
Notes to the financial statements for the year ended 31 December 2025

9. Property, plant and equipment

	Construction in progress	Land	Buildings	Infrastructure	Plant and equipment*	Other plant and equipment**	Right of use assets	Service concession assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 31 December 2024									
Cost	153,464	-	-	-	235,353	-	67,426	-	456,243
Valuation	-	248,709	2,578,466	282,959	-	14,364	-	50,811	3,175,309
Accumulated depreciation	-	-	(1,273,508)	(152,337)	(156,080)	-	(227)	(26,619)	(1,608,771)
Net book amount	153,464	248,709	1,304,958	130,622	79,273	14,364	67,199	24,192	2,022,781
Year ended 31 December 2025									
Opening net book amount	153,464	248,709	1,304,958	130,622	79,273	14,364	67,199	24,192	2,022,781
Revaluation surplus/(deficit)	-	1,880	116,292	3,852	-	15	-	1,219	123,258
Additions	122,488	-	-	-	8,777	408	-	-	131,673
WIP transfers	(105,247)	-	97,219	5,870	2,158	-	-	-	-
Disposals: Cost	-	-	-	-	(9,522)	-	-	-	(9,522)
Disposals: Accumulated depreciation	-	-	-	-	9,253	-	-	-	9,253
Assets classified as held for sale: Cost	-	(3,950)	(61,141)	(1,818)	-	-	-	-	(66,909)
Assets classified as held for sale: Accumulated depreciation	-	-	29,149	435	-	-	-	-	29,584
Write-off of asset: Cost	(49,236)	-	-	-	-	-	-	-	(49,236)
Depreciation charge	-	-	(68,061)	(7,960)	(16,448)	-	(681)	(1,223)	(94,373)
Closing net book amount	121,469	246,639	1,418,416	131,001	73,491	14,787	66,518	24,188	2,096,509
At 31 December 2025									
Cost	121,469	-	-	-	236,766	-	67,426	-	425,661
Valuation	-	246,639	2,758,587	293,863	-	14,787	-	51,167	3,365,043
Accumulated depreciation	-	-	(1,340,171)	(162,862)	(163,275)	-	(908)	(26,979)	(1,694,195)
Net book amount	121,469	246,639	1,418,416	131,001	73,491	14,787	66,518	24,188	2,096,509

* Plant and equipment includes all operational assets.

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

Notes to the financial statements for the year ended 31 December 2025

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.

(ii) *Revaluation*

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

Artwork 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 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 profit or loss.

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 2025, performed by JLL Australia, independent licensed property valuers. There have been no material changes to the revalued amounts in the three months to 31 December 2025. 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 2025, land was subject to a desktop revaluation by JLL Australia, 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 2025

9. Property, plant and equipment (continued)

Valuations of land, buildings and other assets (continued)

(ii) Revaluation (continued)

(c) Art collection

All artworks contained in the collection underwent a desktop valuation review during 2025 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 *Impairment of Assets* 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 and art 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 80 years
- Plant and equipment – up to 10 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) Write-off of asset and related expenditure

As part of the 2020-2025 strategy, the University announced that a substantial new building would be constructed at the Brisbane South (Nathan) campus, in part to accommodate the teaching space required as a result of the exit from the Mount Gravatt campus. As part of broader strategic reassessment to deliver long term financial sustainability, the University will not proceed with the construction of this building. The site preparation costs totalling \$66.6m, which include the demolition of a significantly sized aged building deemed no longer fit for purpose and a site make good cost provision of \$7.0m, have been fully expensed in the 2025 reporting period. The site will instead be converted into an activated green space in 2026 for University community use.

Non-current assets pledged as security

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

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
9. Property, plant and equipment (continued)		
Right of use (ROU) assets		
At 1 January	67,199	-
Additions of right of use assets	-	67,426
Depreciation charge	(681)	(227)
At 31 December	66,518	67,199

In 2024, the University agreed a contract of sale to acquire the lease to the Treasury Building for a net purchase price of \$60.5m. The repurposing deed signed with Queensland Government provides for a 99 year lease (to 2123) with the University to establish a CBD campus opening in early 2027.

Under AASB 16 *Leases* the arrangement has been accounted for as a Right of Use (ROU) asset to be depreciated over the lease term. Refer to note 13 for further detail on the lease liability.

Assessment of whether a contract is, or contains, a lease

At inception of a contract, the University assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. The University assesses whether:

- The contract involves the use of an identified asset – The asset may be explicitly or implicitly specified in the contract. A capacity portion of larger assets is considered an identified asset if the portion is physically distinct or if the portion represents substantially all of the capacity of the asset. The asset is not considered an identified asset if the supplier has the substantive right to substitute the asset throughout the period of use.
- The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The customer has the right to direct the use of the asset throughout the period of use – The customer is considered to have the right to direct the use of the asset only if either:
 - The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or
 - The relevant decisions about how and for what purposes the asset is used is predetermined and the customer has the right to operate the asset, or the customer designed the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

Accounting for leases – the University as lessee

In contracts where the University is a lessee, the University recognises a right of use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

Right of use asset

A right of use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. The ROU asset is subsequently measured at cost.

Concessionary Leases

AASB2019-8 *Amendments to Australian Accounting Standards – Class of Right-of-Use Assets arising under Concessionary Leases* allows the University to measure ROU assets from concessionary leases at either 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 concessionary leases at cost, in accordance with Queensland Treasury policy directives.

Notes to the financial statements for the year ended 31 December 2025

	2025	2024
	\$'000	\$'000
9. Property, plant and equipment (continued)		
Service concession asset		
Non-current		
At valuation	51,167	50,811
Accumulated depreciation	(26,979)	(26,619)
Total service concession asset	<u>24,188</u>	<u>24,192</u>

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.

In 2024, the expiry date of both the Student Accommodation Agreement and the land lease was extended from 31 December 2042 to 31 December 2057. The extension was part of a new agreement to extend capacity at the Gold Coast campus by a further 460 beds, with construction expected to be completed in 2026. 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.

Non-current assets classified as held for sale**Current**

Land, buildings and infrastructure	36,896	-
Total non-current assets classified as held for sale	<u>36,896</u>	<u>-</u>

Non-current assets are classified as held for sale and stated at the lower of their carrying amount and fair value less costs to sell if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. During 2025, two buildings located at the Brisbane South (Nathan) campus were listed for sale under a proposed sale and leaseback arrangement. Subject to ongoing due diligence it is expected the sale will be completed in 2026.

An impairment loss is recognised for any initial or subsequent write down of the asset to fair value less costs to sell (refer to note 24(d)). A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

Notes to the financial statements for the year ended 31 December 2025

10. Intangible assets and premium on leased property

	Development costs \$'000	Licences \$'000	Subtotal \$'000	Premium on leased property \$'000	Total \$'000
At 1 January 2024					
Cost	56,856	5,826	62,682	7,500	70,182
Accumulated amortisation	(50,489)	(4,876)	(55,365)	(1,602)	(56,967)
Net book amount	6,367	950	7,317	5,898	13,215
Year ended 31 December 2024					
Opening net book amount	6,367	950	7,317	5,898	13,215
Additions: Internal development	885	-	885	-	885
Amortisation charge	(2,089)	(82)	(2,171)	(68)	(2,239)
Closing net book amount	5,163	868	6,031	5,830	11,861
At 31 December 2024					
Cost	57,741	5,826	63,567	7,500	71,067
Accumulated amortisation	(52,578)	(4,958)	(57,536)	(1,670)	(59,206)
Net book amount	5,163	868	6,031	5,830	11,861
Year ended 31 December 2025					
Opening net book amount	5,163	868	6,031	5,830	11,861
Additions: Internal development	1,458	-	1,458	-	1,458
Amortisation charge	(2,080)	(82)	(2,162)	(68)	(2,230)
Closing net book amount	4,541	786	5,327	5,762	11,089
At 31 December 2025					
Cost	59,199	5,826	65,025	7,500	72,525
Accumulated amortisation	(54,658)	(5,040)	(59,698)	(1,738)	(61,436)
Net book amount	4,541	786	5,327	5,762	11,089

Notes to the financial statements for the year ended 31 December 2025

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

(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.

(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.

	2025 \$'000	2024 \$'000
11. Other non-financial assets		
Current		
Prepayments	30,141	32,939
Total current prepayments	<u>30,141</u>	<u>32,939</u>
Non-current		
Prepayments	3,409	5,391
Total non-current prepayments	<u>3,409</u>	<u>5,391</u>
Total other non-financial assets	<u>33,550</u>	<u>38,330</u>

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.

Notes to the financial statements for the year ended 31 December 2025

	2025	2024
	\$'000	\$'000
12. Trade and other payables and contract liabilities		
Current		
Trade payables	8,131	13,527
Accrued expenditure	30,555	19,016
Funds held on behalf of other bodies	4,696	4,005
Payroll accruals	10,972	16,256
Commonwealth Prac Payment Liability	892	-
OS-HELP Liability to Australian Government	3,529	6,595
Total trade and other payables	<u>58,775</u>	<u>59,399</u>

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

Contract liabilities – Australian Government	15,858	15,993
Other contract liabilities	117,689	109,660
Total contract liabilities	<u>133,547</u>	<u>125,653</u>
Contract liabilities – current	108,228	109,829
Contract liabilities – non-current	25,319	15,824
Total contract liabilities	<u>133,547</u>	<u>125,653</u>

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

Current

Unsecured Queensland Treasury Corporation loans	4,455	7,774
Total current borrowings	<u>4,455</u>	<u>7,774</u>

Non-current

Lease liabilities	5,903	5,618
Unsecured Queensland Treasury Corporation loans	106,326	110,780
Total non-current borrowings	<u>112,229</u>	<u>116,398</u>
Total borrowings	<u>116,684</u>	<u>124,172</u>

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 the right to defer settlement of the liability for at least 12 months after the end of the reporting period and does not expect to settle 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.

Notes to the financial statements for the year ended 31 December 2025

13. Borrowings (continued)

A lease liability is initially measured at the present value of unpaid lease payments at the commencement date of the lease. To calculate the present value, the unpaid lease payments are discounted using the interest rate implicit in the lease if the rate is readily determinable. If the interest rate implicit in the lease cannot be readily determined, the incremental borrowing rate at the commencement date of the lease is used. Lease payments included in the measurement of lease liabilities comprise of:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. payments varying on account of changes in CPI);
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if the University is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method resulting in interest expense being recognised as a borrowing cost in the income statement. The lease liability is remeasured when there are changes in future lease payments arising from a change in an index or rate with a corresponding adjustment to the right of use asset. The adjustment amount is factored into depreciation of the right of use asset prospectively. Right of use assets are presented within property, plant and equipment in note 9 and lease liabilities are presented as borrowings in note 13.

(a) Financing arrangements

The University has unrestricted access to \$5.0m credit (2024: \$5.0m) through current credit card arrangements. As at balance date, \$1.8m (2024: \$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.

	Notes	2025 \$'000	2024 \$'000
14. Provisions			
Current provisions expected to be settled within 12 months			
Employee benefits			
Long service leave		8,159	7,323
Annual leave		39,288	38,423
Termination benefits		1,303	1,844
Make good costs	9(vii)	7,000	-
Subtotal		<u>55,750</u>	<u>47,590</u>
Current provisions expected to be settled after more than 12 months			
Employee benefits			
Long service leave		46,304	43,248
Annual leave		7,293	8,976
Subtotal		<u>53,597</u>	<u>52,224</u>
Total current provisions		<u>109,347</u>	<u>99,814</u>
Non-current provisions			
Employee benefits			
Long service leave		18,299	16,261
Total non-current provisions		<u>18,299</u>	<u>16,261</u>
Total provisions		<u>127,646</u>	<u>116,075</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.

Notes to the financial statements for the year ended 31 December 2025

14. Provisions (continued)

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.

(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 the University has the 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.

	2025 \$'000	2024 \$'000
15. Other liabilities		
Current		
Unearned revenue	24,030	20,795
Grant of right to the operator liability	961	961
Other liabilities	2,669	3,154
Total current other liabilities	<u>27,660</u>	<u>24,910</u>
Non-current		
Grant of right to the operator liability	15,377	16,338
Total non-current other liabilities	<u>15,377</u>	<u>16,338</u>
Total other liabilities	<u>43,037</u>	<u>41,248</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 2025

	2025	2024
	\$'000	\$'000
16. Reserves and retained earnings		
(a) Reserves		
Property, plant and equipment revaluation surplus	1,178,067	1,054,809
Financial assets at fair value through other comprehensive income	7,702	7,174
Total reserves	<u>1,185,769</u>	<u>1,061,983</u>
Property, plant and equipment revaluation surplus		
Balance at 1 January	1,054,809	950,124
Revaluation of land	1,880	18,978
Revaluation of buildings	116,292	85,831
Revaluation of service concession assets	1,219	(1,014)
Revaluation of infrastructure	3,852	(814)
Revaluation of other plant and equipment	15	1,704
Balance at 31 December	<u>1,178,067</u>	<u>1,054,809</u>
Financial assets at fair value through other comprehensive income		
Balance at 1 January	7,174	6,934
Revaluation	528	240
Balance at 31 December	<u>7,702</u>	<u>7,174</u>
(b) Retained earnings		
Movements in retained earnings were as follows:		
Retained earnings at 1 January	1,384,104	1,362,334
Operating result for the year	(11,002)	21,770
Retained earnings at 31 December	<u>1,373,102</u>	<u>1,384,104</u>

(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 2025

17. Financial risk management

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% (2024: 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% (2024: 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 2025

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 2025	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Cash and cash equivalents ^{#1}	383,647	(3,824)	(3,824)	3,824	3,824	-	-	-	-
Other financial assets ^{#2}	444,805	-	-	-	-	(43,258)	(43,258)	43,258	43,258
Receivables	26,078	-	-	-	-	-	-	-	-
Contract assets	5,039	-	-	-	-	-	-	-	-
Financial liabilities									
Trade and other payables	58,775	-	-	-	-	-	-	-	-
Borrowings	116,684	-	-	-	-	-	-	-	-
Other liabilities ^{#3}	2,669	-	-	-	-	-	-	-	-
Total (decrease)/ Increase		(3,824)	(3,824)	3,824	3,824	(43,258)	(43,258)	43,258	43,258

	Carrying Amount	Interest rate risk				Price risk			
		-1%		+1%		-10%		+10%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity
31 December 2024	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Cash and cash equivalents ^{#1}	189,470	(1,883)	(1,883)	1,883	1,883	-	-	-	-
Other financial assets ^{#2}	616,712	-	-	-	-	(60,469)	(60,469)	60,469	60,469
Receivables	28,023	-	-	-	-	-	-	-	-
Contract assets	4,531	-	-	-	-	-	-	-	-
Financial liabilities									
Trade and other payables	59,399	-	-	-	-	-	-	-	-
Borrowings	124,172	-	-	-	-	-	-	-	-
Other liabilities ^{#3}	3,154	-	-	-	-	-	-	-	-
Total (decrease)/ Increase		(1,883)	(1,883)	1,883	1,883	(60,469)	(60,469)	60,469	60,469

#1 Within cash and cash equivalents, \$1.2 million (2024: \$1.1 million) has no interest rate risk exposure.

#2 Within other financial assets, \$12.2 million (2024: \$12.0 million) has no price risk exposure.

#3 Within other liabilities, \$40.4 million (2024: \$38.1 million) is not considered to be a financial liability.

Notes to the financial statements for the year ended 31 December 2025

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 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 2025.

Source of loan	Original loan \$'000	Year loan drawn down	Expected remaining loan term	Loan balance \$'000
QTC	10,000	2014	9 years	5,418
QTC	15,500	2015	10 years	9,094
QTC	100,000	2024	19 years	96,268
Total balance of loans				110,780

Notes to the financial statements for the year ended 31 December 2025

17. Financial risk management (continued)

(c) Liquidity risk (continued)

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

	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
31 December 2025							
Financial assets							
Cash at bank	4.35%	65,691	-	-	-	11,712	77,403
Cash deposits at call	4.49%	306,244	-	-	-	-	306,244
Receivables		-	-	-	-	26,078	26,078
Contract assets		-	-	-	-	5,039	5,039
Other financial assets		-	-	-	-	444,805	444,805
Total financial assets		371,935	-	-	-	487,634	859,569
Financial liabilities							
Payables		-	-	-	-	58,775	58,775
Borrowings	4.93%	-	9,838	39,354	118,156	-	167,348
Other financial liabilities		-	-	-	-	2,669	2,669
Total financial liabilities		-	9,838	39,354	118,156	61,444	228,792

	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
31 December 2024							
Financial assets							
Cash at bank	4.85%	159,076	-	-	-	10,953	170,029
Cash deposits at call	4.95%	19,441	-	-	-	-	19,441
Receivables		-	-	-	-	28,023	28,023
Contract assets		-	-	-	-	4,531	4,531
Other financial assets		-	-	-	-	616,712	616,712
Total financial assets		178,517	-	-	-	660,219	838,736
Financial liabilities							
Payables		-	-	-	-	59,399	59,399
Borrowings	4.88%	-	13,423	39,354	127,994	-	180,771
Other financial liabilities		-	-	-	-	3,154	3,154
Total financial liabilities		-	13,423	39,354	127,994	62,553	243,324

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

18. Key management personnel disclosures

(a) Names of responsible persons and executive officers

Responsible persons

The following persons were Council members during the year 2025:

Chancellor	The Honourable Andrew Fraser
Deputy Chancellor	Ms Rebecca Frizelle OAM
Pro Chancellors	Ms Amelia Evans Ms Karen Prentis Ms Jessica Rudd
Vice Chancellor and President	Professor Carolyn Evans*
Members appointed by the Governor-in-Council	Ms Amelia Evans Ms Karen Prentis Dr Henry Rice Mr Joshua Creamer Ms Georgina Crundell (concluded term 26 August 2025) Ms Linda Apelt (concluded term 30 October 2025) The Honourable Dr Brett Mason Mr Jason Murakami (commenced term 31 October 2025) The Honourable Justice Anthe Philippides SC (commenced 31 October 2025)
Elected academic staff	Professor Eleanor Milligan*(concluded term 26 April 2025) Professor Maxime Aubert* (concluded term 27 October 2025) Professor Matthew Currell* (commenced term 28 October 2025) Dr Carolyn Hastie* (commenced term 28 October 2025)
Elected student members	Mr Ryo Takamizawa Ms Natalia Drazek
Elected general staff	Ms Tasha Langham* (concluded term 27 October 2025) Ms Joanne Chang* (commenced term 28 October 2025)
Council appointed members	Ms Rebecca Frizelle OAM Ms Jessica Rudd Mr Andrew Hawkins Professor John Dewar AO (commenced term 1 February 2025)

* Council members who also serve as staff members.

Notes to the financial statements for the year ended 31 December 2025

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
Deputy Vice Chancellor (Research)	Professor Lee Smith
Deputy Vice Chancellor (Education)	Professor Shaun Ewen
Deputy Vice Chancellor (Indigenous)	Professor Jonathan Bullen (concluded 15 December 2025)
Chief Operating Officer	Mr Peter Bryant
Vice President (Industry and External Engagement)	Professor Bronwyn Harch
Vice President (Future Students and Strategic Communications)	Mr Phillip Stork
Vice President (Global)	Professor Sarah Todd (concluded 31 March 2025)
Vice President (Global)	Ms Marnie Watson (commenced 17 March 2025)
Vice President (Advancement)	Mr Marcus Ward

(b) Remuneration of council members and executive officers

The University remunerates the Chancellor and Council members. 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 performing in the capacity as a member of the Council.

	2025 Number	2024 Number
Remuneration of council members		
\$0 to \$14,999	7	3
\$15,000 to \$29,999	10	9
\$30,000 to \$44,999	4	4
\$75,000 to \$89,999	1	2
Remuneration of executive officers		
\$60,000 to \$74,999	1	-
\$75,000 to \$89,999	-	1
\$90,000 to \$104,999	-	1
\$300,000 to \$314,999	-	1
\$390,000 to \$404,999	1	-
\$405,000 to \$419,999	1	-
\$495,000 to \$509,999	1	2
\$510,000 to \$524,999	1	1
\$555,000 to \$569,999	-	1
\$570,000 to \$584,999	2	1
\$615,000 to \$629,999	-	1
\$675,000 to \$689,999	-	1
\$690,000 to \$704,999	1	1
\$705,000 to \$719,000	2	-
\$960,000 to \$974,999	1	-
\$975,000 to \$989,999	-	1

Notes to the financial statements for the year ended 31 December 2025

18. Key management personnel disclosures (continued)

(b) Remuneration of council members and executive officers (continued)

Remuneration paid or payable to Council members and executives in connection with the management of the University's affairs was \$6,617,585 for 2025 (2024: \$6,641,220).

Vice Chancellor remuneration

Total remuneration received by the Vice Chancellor during the 2025 period was \$963,000 (2024: \$981,000). The 2% decrease relates to recreational leave balances as the Vice Chancellor did not receive a salary increase in either reporting period. Further detail is provided in note 18(d).

(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 (Future Students and Strategic Communications).	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	21 March 2022

Notes to the financial statements for the year ended 31 December 2025

18. Key management personnel disclosures (continued)

(c) Key executive management personnel disclosures (continued)

Position	Responsibilities	Incumbents	
		Contract classification and appointment authority	Date appointed to position (Date concluded from the position)
Deputy Vice Chancellor (Education)	The Deputy Vice Chancellor (Education) has executive responsibility for the University's teaching and learning strategy, student life and experience, curriculum and program coordination, strategy and design. The Deputy Vice Chancellor (Education) provides executive leadership to a high performance, senior staff team, each with specific responsibilities and delegations within the portfolio.	DVC (E) - Council	25 January 2022
Deputy Vice Chancellor (Indigenous)	The Deputy Vice Chancellor (Indigenous) leads, collaborates and works with colleagues across the University in successfully enabling all aspects of the University's indigenous, diversity and inclusion plans and strategic priorities. The Deputy Vice Chancellor (Indigenous) has executive responsibility leading indigenous education, research, and engagement.	DVC (I) - Council	14 October 2024 (15 December 2025)
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) 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	2 October 2023
Vice President (Future Students and Strategic Communications)	The Vice President (Future Students and Strategic Communications) is responsible for managing internal and external communications and the University's public and media profile and developing and implementing an integrated marketing strategy in alignment with and supporting the University's Strategic Plan.	VP (FS & SC) - Council	8 May 2017
Vice President (Global)	The Vice President (Global) is responsible for planning and directing the University's, internationalisation strategy, international services and offshore projects as well as advising the Vice Chancellor on policy, strategy and tactics to support and enhance the University's mission.	VP (G) - Council	4 November 2013 (31 March 2025) 17 March 2025
Vice President (Advancement)	The Vice President (Advancement) has executive leadership responsibility for the strategic focus of the Advancement Office. The Vice President (Advancement) works closely with executive colleagues and stakeholders in the development and implementation of alumni engagement and philanthropy strategies, engagement planning, external relationship management and philanthropic campaigns.	VP (A) - Council	27 January 2022

18. Key management personnel disclosures (continued)

(d) Key executive management personnel remuneration expenses

Position	Short term employee benefits		Long term employee benefits	Post employment benefits	Termination benefits	Total expenses
	Salary	Non-monetary benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Vice Chancellor and President	793	18	19	133	-	963
Provost	588	-	15	97	-	700
Deputy Vice Chancellor (Research)	542	-	81	90	-	713
Deputy Vice Chancellor (Education)	483	-	13	83	-	579
Deputy Vice Chancellor (Indigenous) (concluded)	347	-	-	60	-	407
Chief Operating Officer	662	-	17	30	-	709
Vice President (Industry and External Engagement)	486	-	12	80	-	578
Vice President (Future Students and Strategic Communications)	420	-	11	71	-	502
Vice President (Global) (concluded)	41	-	3	19	-	63
Vice President (Global) (appointed)	335	-	8	56	-	399
Vice President (Advancement)	451	-	12	52	-	515
Total expenses (2025)	5,148	18	191	771	-	6,128
Total expenses (2024)	5,192	31	143	764	-	6,130

Notes to the financial statements for the year ended 31 December 2025

18. Key management personnel disclosures (continued)

(d) Key executive management personnel remuneration expenses (continued)

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

- Short term employee expenses which include:
 - Salary, inclusive of 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 \$390,997 (2024: \$392,250) with entitlement taken totalling \$421,151 (2024: \$361,315) resulting in a net expense included in monetary expenses of \$30,154 (2024: \$30,935).
 - 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.

(e) Loans to key management personnel

There were no loans to key management personnel during the financial year (2024: none).

(f) Other transactions with key management personnel

The University has an arm's length sponsorship agreement with Titans Rugby League Pty Ltd. Due to the Deputy Chancellor's ownership interest in this entity, a related party transaction of a \$77,000 payment in 2025 to this entity is disclosed (2024: \$77,000).

There were no other transactions with key management personnel during the financial year requiring disclosure (2024: none).

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

	2025 \$'000	2024 \$'000
19. Remuneration of auditors		
Audit of the Financial Statements		
Fees paid to Queensland Audit Office	285	282
Total remuneration of auditors	<u>285</u>	<u>282</u>

Fees paid to Queensland Audit Office includes \$0.01m (2024: \$0.02m) for the audit of International Water Centre 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 2025.

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:

Property, plant and equipment		
Within one year	171,319	51,628
Between one and five years	44,005	27,596
Later than five years	-	-
Total property, plant and equipment commitments	<u>215,324</u>	<u>79,224</u>

(b) Other expenditure commitments

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

Within one year	99,366	105,305
Later than one year but not later than five years	94,449	118,908
Later than five years	1,425	359
Total other expenditure commitments	<u>195,240</u>	<u>224,572</u>

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 2025

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

	2025 \$'000	2024 \$'000
Net result for the period	(11,002)	21,770
Depreciation and amortisation	96,603	88,702
Net (gain)/loss on disposal of non-current assets	56	(470)
Net foreign exchange differences	781	(1,199)
Fair value (gains) on other financial assets at fair value through profit or loss	(4,818)	(28,291)
Non-cash interest from lease liabilities	285	74
Share of loss of joint venture partnership not received as dividends and distributions	252	269
Write-off of asset and related expenditure	34,446	-
Donated art	(345)	(46)
Other expenses	429	-
Decrease in receivables	2,381	1,280
(Increase) in contract assets	(508)	(581)
(Increase) in inventories	(21)	(113)
(Increase) in other financial assets	(38,999)	(29,385)
Decrease/(Increase) in other non-financial assets	4,780	(1,278)
Increase/(Decrease) in other liabilities	1,789	(8,845)
Increase/(Decrease) in payables	1,228	(4,269)
Increase/(Decrease) in contract liabilities	7,894	(4,999)
Increase/(Decrease) in provisions	11,571	(2,924)
(Decrease)/Increase in allowance for credit loss	(436)	252
Net cash provided by operating activities	106,366	29,947

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.

	Carrying amount		Fair value	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assets				
Cash and cash equivalents	383,647	189,470	383,647	189,470
Receivables	26,078	28,023	26,078	28,023
Contract assets	5,039	4,531	5,039	4,531
Other financial assets	444,805	616,712	444,805	616,712
Total financial assets	859,569	838,736	859,569	838,736
Financial liabilities				
Payables	58,775	59,399	58,775	59,399
Borrowings	116,684	124,172	111,184	121,121
Total financial liabilities	175,459	183,571	169,959	180,520

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

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, and artworks through other comprehensive income

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

- Non-current assets classified as held for sale through profit or loss

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 2025 and 31 December 2024.

Fair value measurements at 31 December 2025

Recurring fair value measurements	Notes	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Financial assets at fair value through profit or loss	8	431,207	431,207	-	-
Financial assets at fair value through other comprehensive income	8	8,247	613	-	7,634
Investments accounted for using the equity method	8	5,351	-	-	5,351
Total financial assets		444,805	431,820	-	12,985
Non-financial assets					
Infrastructure	9	131,001	-	-	131,001
Land and buildings	9	1,665,055	-	-	1,665,055
Service concession assets	9	24,188	-	-	24,188
Artworks	9	14,787	-	-	14,787
Total non-financial assets		1,835,031	-	-	1,835,031
Non-recurring fair value measurements					
Non-current assets classified as held for sale	9	36,896	-	-	36,896
Total non-recurring fair value measurements		36,896	-	-	36,896

Notes to the financial statements for the year ended 31 December 2025

24. Fair value measurements (continued)

(b) Fair value hierarchy (continued)

(i) Recognised fair value measurements (continued)

Fair value measurements at 31 December 2024

Recurring fair value measurements	Notes	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Financial assets at fair value through profit or loss	8	603,390	603,390	-	-
Other financial assets at fair value through other comprehensive income	8	7,718	537	-	7,181
Investments accounted for using the equity method	8	5,604	-	-	5,604
Total financial assets		616,712	603,927	-	12,785
Non-financial assets					
Infrastructure	9	130,622	-	-	130,622
Land and buildings	9	1,553,667	-	-	1,553,667
Service concession assets	9	24,192	-	-	24,192
Artworks	9	14,364	-	-	14,364
Total non-financial assets		1,722,845	-	-	1,722,845

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 2025, the borrowing rates were determined to be between 3.80% and 5.09% depending on the type of borrowing (2024: between 3.28% and 5.09%). 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.

Notes to the financial statements for the year ended 31 December 2025

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)*

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 some of the University's land assets the valuers have assigned level 3 valuation inputs. Most of the land parcels are exceptionally large with zoning restrictions and would be considered an anomaly in the general market place.

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) were valued using level 3 valuation inputs.

(ii) *Non-recurring fair value measurements*

Non-current assets classified as held for sale during the reporting period were measured at the lower of their carrying amount and fair value less costs to sell at the time of the reclassification.

Griffith University Financial Statements for the year ended 31 December 2025
Notes to the financial statements for the year ended 31 December 2025

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 2025 and 2024.

	Unlisted equity Securities	Buildings	Service Concession assets	Land	Infrastructure	Other plant and equipment*	Non-current assets classified as held for sale	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Level 3 fair value measurements 2025								
Opening balance	12,785	1,304,958	24,192	248,709	130,622	14,364	-	1,735,630
Acquisitions	-	97,219	-	-	5,870	408	37,325	140,822
Depreciation	-	(68,061)	(1,223)	-	(7,960)	-	-	(77,244)
Disposals	-	(31,992)	-	(3,950)	(1,363)	-	-	(37,325)
(Losses) recognised in Statement of Comprehensive Income	(252)	-	-	-	-	-	(429)	(681)
Gains/(Losses) recognised in other comprehensive income	452	116,292	1,219	1,880	3,852	15	-	123,710
Closing balance	12,985	1,418,416	24,188	246,639	131,001	14,787	36,896	1,884,912
Level 3 fair value measurements 2024								
Opening balance	12,886	1,242,791	26,386	229,731	127,726	12,614	-	1,652,134
Acquisitions	-	38,766	-	-	11,259	50	-	50,075
Depreciation	-	(62,430)	(1,180)	-	(7,549)	-	-	(71,159)
Disposals	-	-	-	-	-	(4)	-	(4)
(Losses) recognised in Statement of Comprehensive Income	(269)	-	-	-	-	-	-	(269)
Gains/(Losses) recognised in other comprehensive income	168	85,831	(1,014)	18,978	(814)	1,704	-	104,853
Closing balance	12,785	1,304,958	24,192	248,709	130,622	14,364	-	1,735,630

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

Notes to the financial statements for the year ended 31 December 2025

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 2025 \$'000	Unobservable inputs*	Range of inputs (probability weighted average)		Relationship of unobservable inputs to fair value	
			Lower	Upper	Lower \$'000	Upper \$'000
Buildings	1,418,416	Replacement cost rate Asset condition	(2.50)%	2.50%	(35,460)	35,460
Land	246,639	Price per square metre	(2.50)%	2.50%	(6,166)	6,166
Service concession asset	24,188	Replacement cost rate Asset condition	(2.50)%	2.50%	(605)	605
Infrastructure	131,001	Unit cost rate Asset condition	(2.50)%	2.50%	(3,275)	3,275
Non-current assets classified as held for sale	36,896	Replacement cost rate Asset condition	(2.50)%	2.50%	(922)	922

* 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 2025

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.

(iii) Highest and best use

When determining the highest and best use of a non-financial asset, the University takes into account what is physically possible, legally permissible and financially feasible. Consideration is given to the way a market participant would maximise economic benefits either by:

- Using the asset at its highest and best use; or
- Selling it to another market participant who would use the asset in its highest and best use.

The University’s current use of an asset is presumed to be its highest and best use unless market or other factors suggest that a different use by market participants would maximise the value of the asset. The asset classes subject to this valuation are being utilised to meet the University’s role. It is considered the current use of these assets to be the highest and best use (unless otherwise identified). The nature and circumstances of each asset has been assessed in arriving at this conclusion.

The highest and best use of an asset establishes the valuation premise used to measure the fair value of the asset. The valuation premise is determined by whether market participants would maximise the value of the asset by; using the asset in combination with other assets as a group; or on a standalone basis.

Asset Class	Valuation Premise
Land	In-combination
Buildings	In-combination
Infrastructure	In-combination

Given potential markets, the characteristics of market participants and given consideration to the University’s access to such markets in determining the most appropriate market to utilise to determine fair value. The outcomes are summarised in the following table.

Asset Class	Market	Market Participant
Land	Principal	Buyers/sellers operating in the public, residential, commercial and industrial property markets.
Buildings	Principal	Buyers/sellers operating in the public, residential, commercial and industrial property markets.
Buildings	Most advantageous	The University, in instances where there are no market buyers/sellers.
Infrastructure	Most advantageous	The University, in instances where there are no market buyers/sellers.

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

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) Subsidiary

Interests in the subsidiary is set out below:

Name of Entity	Country of Incorporation	2025 %	2024 %
International WaterCentre Pty Ltd	Australia	100	100

(c) Key management personnel

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

(d) Transactions with related parties

	2025 \$'000	2024 \$'000
Revenue	-	-
Expenditure		
Grants and funding	(10)	(22)
	<u>(10)</u>	<u>(22)</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 is expected to be formally wound up in 2026.

(e) Transactions with related parties of key management personnel

Transactions with entities related to key management personnel including those disclosed in note 18(f) 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 2025

Notes to the financial statements for the year ended 31 December 2025

26. Acquittal of Australian Government financial assistance

26.1 Education – CGS and other Education grants

	Commonwealth Grant Scheme ^{#1}		Indigenous Student Success Program		Indigenous, Regional and Low-SES Attainment Fund ^{#2}		Higher Education Disability Support Program ^{#3}	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	302,565	283,541	3,506	3,644	6,165	5,986	2,452	1,057
Net adjustments	(1,076)	52	-	-	-	-	-	-
Revenue and income for the period	301,489	283,593	3,506	3,644	6,165	5,986	2,452	1,057
Surplus/(deficit) from the previous year	-	-	280	221	660	485	216	(540)
Total revenue and income including accrued revenue	301,489	283,593	3,786	3,865	6,825	6,471	2,668	517
Less expenses including accrued expenses	301,489	283,593	3,564	3,585	6,817	5,811	1,153	301
Surplus for reporting period	-	-	222	280	8	660	1,515	216

^{#1} Includes the basic CGS grant amount, Medical Student Loading, Transition Fund Loading, Allocated Places and Non Designated Courses.

^{#2} Includes the Higher Education Participation and Partnership Program, Regional Loading and Enabling Loading.

^{#3} Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australia Disability Clearinghouse on Education and Training.

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

26. Acquittal of Australian Government financial assistance (continued)

26.1 Education – CGS and other Education grants (continued)

	National Priorities and Industry Linkage Fund		Other		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	10,254	9,851	696	341	325,638	304,420
Net adjustments	-	-	-	-	(1,076)	52
Revenue and income for the period	10,254	9,851	696	341	324,562	304,472
Surplus/(deficit) from the previous year	-	-	119	77	1,275	243
Total revenue and income including accrued revenue	10,254	9,851	815	418	325,837	304,715
Less expenses including accrued expenses	-	-	595	299	323,872	303,440
Surplus for reporting period	-	-	220	119	1,965	1,275

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

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	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Cash payable at beginning of year	4,377	21,146	1,469	2,718	48	250	5,894	24,114
Financial assistance received in cash during the reporting period	235,926	205,488	29,347	28,890	5,014	4,788	270,287	239,166
Cash available-for-period	240,303	226,634	30,816	31,608	5,062	5,038	276,181	263,280
Revenue and income earned	235,699	222,257	30,880	30,139	4,982	4,990	271,561	257,386
Cash payable at end of year	4,604	4,377	(64)	1,469	80	48	4,620	5,894

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

26. Acquittal of Australian Government financial assistance (continued)

26.3 Education - Research

	Research Training Program		Research Support Program		Launch Australia's Economic Accelerator		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	29,973	28,270	19,490	17,981	1,379	1,039	50,842	47,290
Net adjustments	-	-	-	-	116	(460)	116	(460)
Revenue for the period	29,973	28,270	19,490	17,981	1,495	579	50,958	46,830
Surplus from the previous year	-	-	-	-	24	-	24	-
Total revenue including accrued revenue	29,973	28,270	19,490	17,981	1,519	579	50,982	46,830
Less expenses including accrued expenses (Deficit)/Surplus for reporting period	29,973	28,270	19,490	17,981	1,632	555	51,095	46,806
	-	-	-	-	(113)	24	(113)	24

26.4 Total Higher Education Provider Research Training Program expenditure^{#4}

	Total domestic students \$'000	Total overseas students \$'000
Research Training Program Fees offsets	21,572	1,757
Research Training Program Stipends	5,703	941
Research Training Program Allowances	-	-
Total for all types of support	27,275	2,698

^{#4} Please refer to the Commonwealth Scholarship Guidelines (Research) 2017 for expenditure definitions for the Research Training Program.

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

26. Acquittal of Australian Government financial assistance (continued)

26.5 Australian Research Council Grants

	Discovery		Linkages		Special Research Initiatives		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	16,623	14,342	3,886	2,496	-	-	20,509	16,838
Net adjustments	(2,284)	(1,821)	(1,115)	619	68	77	(3,331)	(1,125)
Revenue for the period	14,339	12,521	2,771	3,115	68	77	17,178	15,713
Surplus from the previous year	5,484	5,589	3,076	2,989	(21)	10	8,539	8,588
Total revenue including accrued revenue	19,823	18,110	5,847	6,104	47	87	25,717	24,301
Less expenses including accrued expenses	13,901	12,626	3,480	3,028	110	108	17,491	15,762
Surplus/(deficit) for reporting period	5,922	5,484	2,367	3,076	(63)	(21)	8,226	8,539

Griffith University Financial Statements for the year ended 31 December 2025

Notes to the financial statements for the year ended 31 December 2025

26. Acquittal of Australian Government financial assistance (continued)

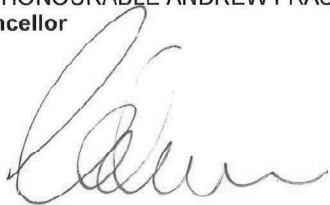
	Notes	2025 \$'000	2024 \$'000
26.6 Other Capital Funding			
			Linkage Infrastructure, Equipment and Facilities Grant
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		-	193
Net adjustments		-	-
Revenue for the period		-	193
(Deficit) from the previous year		(344)	(49)
Total revenue including accrued revenue		(344)	144
Less expenses including accrued expenses		(444)	488
Surplus/(Deficit) for reporting period		<u>100</u>	<u>(344)</u>
26.7 OS-HELP			
Cash received during the reporting period		(837)	1,199
Cash spent during the reporting period		(2,229)	(1,914)
Net cash received		(3,066)	(715)
Cash surplus from the previous period		6,595	7,310
Cash surplus for reporting period		<u>3,529</u>	<u>6,595</u>
26.8 Student Services and Amenities Fee			
Unspent revenue from previous period		6,393	6,439
SA-HELP revenue earned	2.1	4,982	4,990
Student Services and Amenities Fees direct from Students	2.3	6,153	5,809
Total revenue expendable in period		<u>17,528</u>	<u>17,238</u>
Student Services expenses during period		10,800	10,845
Unspent Student Services Revenue		<u>6,728</u>	<u>6,393</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 2025 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 2025 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



ALISTER WHITTA
Chief Financial Officer

20 February 2026

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 2025, and its financial performance for the year then ended; and
- 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 Regulations 2022 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 31 December 2025, 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 material accounting policies, and the management certificate.

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 (including independence standards)* (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 (\$1.42 billion)—Note 9

Key audit matter	How my audit addressed the key audit matter
<p>Buildings (consisting primarily of specialised buildings) were material to Griffith University at balance date.</p> <p>Buildings were measured using the current replacement cost method that comprises:</p> <ul style="list-style-type: none"> • gross replacement cost, less • accumulated depreciation. <p>The university performs comprehensive revaluations of all 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>Indexation has been applied to the value of all buildings this year. The last comprehensive revaluation was conducted in 2024.</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"> • identifying the components of buildings with separately identifiable replacement costs • developing a unit rate for each of these components, including: <ul style="list-style-type: none"> - estimating the current cost for a modern substitute (including locality factors and on-costs), expressed as a rate per unit (e.g. \$/square metre) - identifying whether the existing assets contain obsolescence or less utility compared to the modern substitute, and if so estimating the adjustment to the unit rate required to reflect this difference. <p>The measurement of accumulated depreciation involved significant judgements for forecasting the remaining useful lives of asset 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"> • Obtaining an understanding of the methodology used and assessing the design, integrity and appropriateness using common industry practices. • 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"> - modern substitute - adjustment for excess quality or obsolescence. <p>In the current year when indexation was applied:</p> <ul style="list-style-type: none"> • Assessing the competence, capability and objectivity of the valuation specialist. • Assessing the adequacy of management’s review of the valuation process. • Evaluating the reasonableness of the indices used against other publicly available information about movements in values for replacement costs of similar assets. • Assessing the ongoing reasonableness of the asset useful lives by: <ul style="list-style-type: none"> - reviewing management’s annual assessment of useful lives - assessing the appropriateness of useful lives where assets were disposed of prior to the end of their useful lives - reviewing assets with an inconsistent relationship between condition and remaining life. • Performing reasonableness tests to confirm depreciation is calculated in accordance with the university’s accounting policies and industry standards.

Other information

Those charged with governance are responsible for the other information.

The other information comprises the information included in the entity’s annual report for the year ended 31 December 2025, but does not include the financial report and our auditor’s report thereon.

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 identified above 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 Regulations 2022 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar6.pdf

This description forms part of my auditor's report.

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 2025:

- 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.



23 February 2026

Jacqueline Thornley
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Glossary

3MT	3-Minute Thesis	IGA	Identity governance and administration
AAH	Australian Academy of the Humanities	IM	Information management
AAUT	Australian Awards for University Teaching	KPI	Key performance indicator
ACEEU	Accreditation for Entrepreneurial and Engaged Universities	LGBTIQ+	Lesbian, gay, bisexual, transgender, intersex, queer/questioning and others
ACES	Australian Centre for Student Equity and Success	MAIC	Motor Accident Insurance Commission
ADaPT	Advanced Design and Prototyping Technologies	MBA	Master of Business Administration
AEA	Australian Economic Accelerator	MOU	Memorandum of understanding
AFR	<i>Australian Financial Review</i>	MRFF	Medical Research Future Fund
AHRI	Australian Human Resources Institute	mRNA	Messenger ribonucleic acid
AM	Member of the Order of Australia	NCP	New Colombo Plan
AO	Officer of the Order of Australia	NCSEHE	National Centre for Student Equity in Higher Education
APM	Australian Police Medal	NHMRC	National Health and Medical Research Council
ARC	Australian Research Council	NIST CSF	National Institute for Standards and Technology Cybersecurity Framework
ARDC	Australian Research Data Commons	NTEU	National Tertiary Education Union
ASM	Australian Society for Microbiology	OAM	Medal of the Order of Australia
ATEM	Association for Tertiary Education Management	OGTR	Office of the Gene Technology Regulator
ATSE	Australian Academy of Technological Sciences and Engineering	PAM	Privileged access management
AWEI	Australian Workplace Equality Index	PhD	Doctor of Philosophy
ARWU	Academic Ranking of World Universities	PSM	Public Service Medal
BiOC	Birthing in Our Communities program	PVC	Pro Vice Chancellor
CBA	Commonwealth Bank of Australia	QAO	Queensland Audit Office
CCC	Crime and Corruption Commission	QMF	Queensland Microtechnology Facility
CSIP	Cyber Security Improvement Plan	QPAC	Queensland Performing Arts Centre
DAFF	Department of Agriculture, Fisheries and Forestry	QUT	Queensland University of Technology
DECRA	Discovery Early Career Researcher Awards	RIDL	Relational Insights Data Lab
DEI	Diversity, equity and inclusion	SA1	Statistical Area 1
DFAT	Department of Foreign Affairs and Trade	SAGE	Science in Australian Gender Equity
DUniv	Doctor of the University	SDG(s)	Sustainable Development Goal(s)
DVC	Deputy Vice Chancellor	SEIM	Security event and information management
EBITDA	Earnings before interest, taxes, depreciation and amortisation	SES	Socioeconomic status
EDR	Endpoint detection and response	SFS	Society for Freshwater Science
EQUIS	European Foundation for Management Development Quality Improvement System	SRC	Student Representative Council
FTSE	Fellow of the Australian Academy of Technological Sciences and Engineering	STEM	Science, technology, engineering and mathematics
GBS	Griffith Business School	SuRG	Supercharging Research at Griffith
GCHKP	Gold Coast Health and Knowledge Precinct	TEQSA	Tertiary Education Quality and Standards Agency
GELI	Griffith English Language Institute	THE	Times Higher Education
Go8	Group of Eight	The Act	<i>Griffith University Act 1998</i>
GRIDD	Griffith Institute for Drug Discovery	TSH	Translational Science Hub
GUPSA	Griffith University Postgraduate Students Association	TSP	Tutoring for Success Program
HESF	Higher Education Success Factor	UN	United Nations
HEW	Higher Education Worker	UQ	The University of Queensland
HDR	Higher degree by research	WIL	Work-integrated learning
HERDC	Higher Education Research Data Collection	WIT	Women in Technology
		WUN	World Universities Network

Appendix 1: Griffith University Annual Report 2025 Compliance Checklist

Summary of requirement	Basis for requirement	Annual report reference
Letter of compliance · A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	PAGE 3
Accessibility	· Table of contents	PAGE 2
	· Glossary	PAGE 111
	· Public availability	ARRs – section 9.2 PAGE 2 BACK COVER
	· Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3 PAGE 2
	· Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4 BACK COVER
· Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5 N/A	
General information · Introductory Information	ARRs – section 10	PAGES 5–9
Non-financial performance	· Government’s objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1 PAGE 46
	· Agency objectives and performance indicators	ARRs – section 11.2 PAGES 17–30
	· Agency service areas and service standards	ARRs – section 11.3 PAGE 1
Financial performance	· Summary of financial performance	ARRs – section 12.1 PAGES 48–110
Governance – management and structure	· Organisational structure	ARRs – section 13.1 PAGE 32
	· Executive management	ARRs – section 13.2 PAGES 39–40
	· Government bodies (statutory bodies and other entities)	ARRs – section 13.3 PAGES 33
	· Public Sector Ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4 PAGES 40–41
	· Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5 PAGE 41
	· Queensland public service values	ARRs – section 13.6 PAGE 46
Governance – risk management and accountability	· Risk management	ARRs – section 14.1 PAGE 41
	· Audit committee	ARRs – section 14.2 PAGES 42–43
	· Internal audit	ARRs – section 14.3 PAGE 43
	· External scrutiny	ARRs – section 14.4 PAGE 43
	· Information systems and recordkeeping	ARRs – section 14.5 PAGE 44
	· Information Security attestation	ARRs – section 14.6 PAGE 44

Summary of requirement	Basis for requirement	Annual report reference
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2
Open Data	• Statement advising publication of information	ARRs – section 16
	• Consultancies	ARRs – section 31.1
	• Overseas travel	ARRs – section 31.2
	• Queensland Language Services Policy	ARRs – section 31.3
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1
	• Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*

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Griffith-University

Annual Report 2025 produced by:

Marketing and Communications
Griffith University
Parklands Drive, Southport Queensland 4222
Australia
Telephone: +61 7 5552 7846

Availability of Report:

The Annual Report 2025 is available at
<https://griffith.edu.au/annual-report>

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ISSN: 0311 1075 CRICOS: 00233E | TEQSA: PRV12076