

Annual Report

2012



Vision

Our vision is to be one of the most influential universities in Australia and the Asia-Pacific region.

Mission

The mission of Griffith University is to engage in outstanding scholarship that makes a major contribution to society and to produce groundbreaking research. Students will be provided with an excellent education and the capacity to use knowledge gained to exercise influence and make meaningful lifelong contributions to their communities.

Statement of values and commitments

In pursuit of our vision and mission, the University is committed to:

- Rigorous standards of scholarships
- Positively influencing our communities through our teaching, research and scholarly activities
- Recognising our location in the Asia-Pacific and deepening our engagement with the region
- Bringing disciplines together to address the key issues of our time
- Promoting the respect of individual rights and ethical standards
- Participatory decision making and problem solving
- Contributing to a robust, equitable and environmentally sustainable society
- Recognising and valuing diversity
- Recognising the unique place of First Peoples in Australian history and culture, and enabling their continued contribution to the nation.

Contents

Chancellor's Report	1
Vice Chancellor's Review	2
Organisational Structure	5
Governance	6
Research	8
Learning and Teaching	14
Supporting Strategies – Staff	20
Supporting Strategies – Students	21
Other Governance	23
Financial Summary	26
Financial Statements	28
Appendix: Indicators and Targets	82
Glossary	90
Campus Locations	inside back cover

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

- Information Systems and Recordkeeping
- Consultancies
- Overseas Travel

Please access at griffith.edu.au/publication/annual

Chancellor's Report



Ms Leneen Forde, AC
Chancellor

This year has been another extremely busy and successful year, yielding very pleasing outcomes for the University, both internationally and nationally, in research, learning and teaching.

Based upon the three leading international ranking systems, Griffith has now consolidated its position among the top 5% of universities in the world. The Academic Ranking of World Universities listed the University in the 301–400

band, and in the top 200 in the Social Science category, one of only seven Australian universities listed. Last year, Griffith celebrated the 40th anniversary of the Queensland Parliament's passage of the Griffith University Act. Therefore, it is very gratifying that this year the University has been recognised as one of the leading universities under 50 years of age on the QS World University Rankings – top 50 universities, and was ranked on the Times Higher Education World University Rankings – top 100 universities under 50.

The University continued to grow its international reputation during 2012. In September, Griffith University and Peking University co-sponsored the Australia–China Future Dialogues Second Track Dialogue in Beijing, the theme of which was 'The Australia–China Relationship at Forty: Building a Pathway for the Future.' In October, the University hosted the 5th Alliance for Healthy Cities Global Conference in Brisbane; the main theme being 'Healthy Urbanisation: Healthy People – Healthy Communities.'

Nationally, the University performed very strongly in research, placing equal 9th in the Australian Research Council (ARC) Future Fellowships funding round for number of fellowships awarded and 10th for total funding received. Griffith also had its best outcome to date in this year's ARC Discovery grants round, ranking 10th for the number of awards received. The University is set to continue growing its international and national excellence in research with the expansion of its Areas of Strategic Investment program.

In teaching, one of our staff was the recipient of an Australian Award for University Teaching: Award for Teaching Excellence – Early Career. Griffith achieved both a National Senior Teaching Fellow and a National Teaching Fellow in the Office for Learning and Teaching 2012 Teaching Fellows; the only university to do so. Six Office for Learning and Teaching Citations for Outstanding Contributions to Student Learning were awarded to Griffith staff.

I was very proud to learn of the tremendous achievements of our students this year. A Griffith law graduate was awarded a 2012 Australia-at-Large Rhodes Scholarship, while five Griffith students were announced as recipients of the Prime Minister's Australia Asia Endeavour Award. A Griffith graduate was the recipient of the AusAID

Scholarships Australia China Alumni Award and there were four Griffith finalists in the 2012 Australia China Alumni Awards.

2012 has been a time for looking forward and planning for the next decade. In December, following extensive consultation with the University community, the Council approved a new Strategic Plan 2013–2017. The Plan incorporates the new statement of the University's Vision, Mission, Values and Commitments, and sets the Griffith 2020 agenda to further develop its position as a university of influence.

This year's achievements are a testament to the talent, hard work, and dedication of the University's staff and students. I congratulate them all on another successful year.

Ms Leneen Forde, AC
Chancellor

Report to the Minister for Education, Training and Employment

Presented to Parliament by Command

28 February 2013

The Honourable John–Paul Langbroek MP
Minister for Education, Training and Employment
PO Box 15033
City East QLD 4002

Dear Minister

I am pleased to present, on behalf of the Council of Griffith University, this Annual Report 2012.

I certify that this Annual Report complies with:

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

A checklist outlining the annual reporting requirements can be accessed at griffith.edu.au/publication/annual

Yours sincerely

Ms Leneen Forde, AC
Chancellor
Griffith University

Vice Chancellor's Review



Professor Ian O'Connor
Vice Chancellor and President

Strategic Developments

Following broad consultation across the University during 2012, a new *Griffith 2020* vision was developed making our explicit goal to be one of the most influential universities in our region, the nation and beyond.

Griffith is already in many ways a university of influence. We are positioned to exert our influence further over the next decade—with more

research, more graduates and greater contributions to pivotal debates here and overseas, especially in Asia. With the dual impetus of growth and opportunities, such as the opening of the Gold Coast University Hospital in 2013 and the 2018 Commonwealth Games, Griffith will continue to shape the region south of the Brisbane River through to Northern New South Wales.

The essence of *Griffith 2020* is to further develop our position as a university of influence by:

- » placing students at the centre of our educational activities to ensure that our programs, processes and campuses are responsive to student needs
- » delivering an excellent educational experience that allows our students to develop their potential and become influential graduates
- » broadening and deepening our research areas of international excellence and achieving benchmarked performance and impact in these areas
- » continuing to focus and grow our campuses
- » deepening our engagement with the Asia–Pacific region.

The University's new Strategic Plan 2013–2017, which gives effect to *Griffith 2020*, was approved by the Griffith University Council in December 2012.

This new Plan sets out five overarching goals to guide future activities to:

- » provide an excellent educational experience to attract and retain students who, regardless of their background, will succeed at university and become graduates of influence
- » continuously improve our research performance and, through our research, deliver social dividends
- » attract and retain excellent staff who, through their teaching, research and professional support, will positively contribute to Griffith's development as a university of influence
- » be a sustainable university
- » enhance our engagement with the Asia–Pacific region and to consolidate our reputation as one of Australia's most Asian-engaged universities.

This new Plan also sets out a new statement of the University's Vision, Mission, Values and Commitments – the first time this statement has been updated since 1993.

The Commonwealth Government's demand-driven model for student enrolments, and hence university funding, was introduced in 2012 and is inducing significant changes in the way all Australian universities compete for and retain students. The new Plan outlines strategies for addressing this key challenge.

To make Griffith an attractive place to study, we will ensure our pedagogy, systems, processes and campuses draw on international best practice, and support student success. We will continue to place students at the centre of our educational agenda. This will impact on the programs we offer, the total educational experience we provide, including our campus and co-curricular experiences, and the systems, processes and modalities we develop.

The new Plan recognises the need for Griffith to be a university of substantial scale in order to support the depth and breadth of its scholarly activities. Griffith will offer a broad range of programs in line with student demand. The long-term vision is for a university in which many of our programs can be studied in either online or on-campus modes, and where students may also opt to study in a flexible way, and with the option to mix their modes of study.

The new Plan reflects our contemporary emergence as a powerful and respected international research institution focused on the resolution of problems in the sciences, the environment, the arts, society, public policy, health, education and many other spheres.

Research output and the prestige that attaches to it are measured as never before by numerous published rankings and indices. No other Australian university of similar age has invested as much in its research and research infrastructure as Griffith in recent years. The combination of our Areas of Strategic Investment, research centre funding, Next Phase appointments, Vice Chancellor's Strategic Development Fund investment, expansion of higher research degree scholarships, and a range of other initiatives have secured Griffith's immediate future as one of Australia's leading research universities.

This strategic and focused approach to undertaking research has consolidated Griffith's position among the top 5% of universities in the world, based on the three leading international ranking systems. Our 2012 listing in the 301–400 band was our best ever result on the Academic Ranking of World Universities (ARWU) – the most reputable and reliable global ranking of research performance. ARWU also ranked Griffith in the Social Science top 200, one of only seven Australian universities listed. We were also ranked as one of the leading universities under 50 years of age on two listings – placing 49th in the QS top 50 universities under 50 and 81st in the Times Higher Education top 100 universities under 50.

At the national level, the results of the 2012 Excellence in Research for Australia (ERA) evaluation, which covers the period 2005–2010, placed Griffith equal eleventh nationally for the total number of fields of research (at the broad two-digit level), and equal fourteenth nationally for the total number of fields (at the specific four-digit level) assessed at world standard or above.

Vice Chancellor's Review *(continued)*

Under the new Plan, Griffith will continue to differentiate its campus profiles, play to the strengths of each and present a unique value proposition for each campus to its local community. Each of our campuses will be deeply engaged with its local community and will contribute to its educational, economic, social and cultural vitality.

Griffith University was established over 40 years ago with a strong focus on the Asian region as one of its founding principles. We were the first university to develop and offer a degree in Modern Asian Studies and many of our discipline areas are heavily engaged in Asia-relevant research. Given this historical commitment, Griffith is ideally placed geographically and intellectually to capitalise on the dramatic shift of economic power to the Asian region in recent years.

To this end, the University established a taskforce in 2012 to critically investigate Griffith's role in the Asian Century. The taskforce, chaired by former Senator and international relations specialist Professor Russell Trood, will make recommendations on a range of issues with a view to ensuring that Griffith maintains and expands its role as one of Australia's leading centres for knowledge of, and engagement with, Asia.

The release of the Asian Century White Paper in late October 2012 provides a context for the taskforce, which is expected to report in early 2013.

The Strategic Plan 2013–2017 continues the University's commitment to investing in our human capital and our campuses including our physical and information infrastructure. The December 2012 meeting of the University Council adopted stage one of a new Capital Management Plan, which will continue Griffith's track record of careful planning supported by appropriate resource allocations. The Plan takes into account master planning for the Gold Coast campus and the 2018 Commonwealth Games.

2012 Overview

2012 saw major capital development projects transforming our campuses with new state-of-the-art facilities providing enhanced services for students, staff and visitors.

In June, Senator Chris Evans, Minister for Tertiary Education, Skills, Science and Research, officially opened the Nathan Campus Heart. This \$29.4 million project comprises a new Campus Heart building, which includes a bookshop, café, coffee shop, five modern seminar rooms and a large balcony for functions; as well as the extended Willett Centre, which includes a new student centre, 15 classrooms, the upgraded library and a central courtyard. The Nathan Campus Heart developments are the first stage of a major transformation of Griffith's original campus, and represent a significant investment in the future of the Nathan campus.

The construction of the Sir Samuel Griffith Centre is also well advanced with an expected completion date of June 2013. The Centre will be Australia's first zero-emission teaching and research building driven by solar-powered hydrogen energy, and it will be a pilot for applying this safe, sustainable power in rural and urban settings. It will provide a signature building for the Nathan campus.

At the Gold Coast campus, the new \$26 million International building was opened by Queensland Premier Campbell Newman MP in June, and the new \$1.4 million sports facilities were launched by Gold Coast Mayor Tom Tate in August. Construction on both the \$150 million 11-storey Griffith Health Centre and the \$20 million library extension is expected to be completed in the first half of 2013, with the \$1.8 billion Gold Coast University Hospital due to open in September 2013.

In November, Queensland Health Minister Lawrence Springborg MP launched a new medical training and accommodation facility in Warwick. Funded by the Australian Government and built by Griffith, in collaboration with the Darling Downs Health Service District, the Warwick Hospital facility is the first of three to open, with similar facilities under construction in Stanthorpe and Kingaroy in 2013. The \$8.3 million Warwick facility features a 60-chair seminar room, a 24-bed hostel and a 6-chair dental clinic, and includes a mobile dental van to visit schools and smaller communities. By providing education and clinical placement opportunities in the Darling Downs, it is anticipated that regional and rural students, including those from local Aboriginal and Torres Strait Islander communities, will find health education more accessible. This is another example of Griffith's commitment to enhancing rural health and to providing much needed opportunities for our local communities.

November also saw the official launch of the Tourism Confucius Institute (TCI) by the Queensland Minister for Tourism, Major Events, Small Business and the Commonwealth Games, Jann Stuckey MP. Housed in the new International building, the TCI is the world's first Confucius Institute with an emphasis on tourism. This important initiative will continue our association with the Hanban to promote Chinese language and culture in Australia. Griffith is also privileged to be collaborating with the China University of Mining and Technology as our partner in operating the TCI.

Research performance in 2012 remained strong. In the Australian Research Council (ARC) Future Fellowships funding round we were placed equal 9th nationally for number of fellowships awarded and 10th nationally for total funding received. In the ARC's major grants round, we were awarded 24 ARC Discovery Project grants, four ARC Discovery Early Career Researcher awards and one ARC Linkage Equipment and Facilities grant for funding commencing in 2013. This is the largest number of Discovery grants ever awarded to Griffith. We ranked 10th for the number of grants received.

During the year our outstanding teachers were again prominent in national teaching schemes. Griffith was the only university to achieve both a National Senior Teaching Fellow and National Teaching Fellow in the Office for Learning and Teaching (OLT) 2012 Teaching Fellows. Griffith staff were also successful in receiving six OLT Citations for Outstanding Contributions to Student Learning, and Dr Jessica Vanderlelie won an Australian Award for University Teaching: Award for Teaching Excellence – Early Career. These awards celebrate teachers renowned for teaching excellence, who have outstanding presentation skills and who have made a significant contribution to enhancing the quality of learning and teaching in higher education.

Vice Chancellor's Review *(continued)*

The Griffith community celebrated many student successes in 2012. Griffith Law School graduate, Lauren Dancer, was awarded an Australia-at-Large Rhodes Scholarship for 2012 – the University's first Australian Rhodes Scholar. Through her scholarship, Lauren will study a Bachelor of Civil Law at the University of Oxford, focusing on international human rights. Griffith student Krystal Lockwood, who completed her Criminology and Criminal Justice degree with first class honours, was one of three recipients of the 2012 Charlie Perkins Scholarship. The Scholarship scheme provides talented Aboriginal and Torres Strait Islander students with the opportunity to undertake postgraduate study in the United Kingdom at one of the world's top universities – either Oxford or Cambridge. Krystal was accepted for both the Master of Science in Criminology and Criminal Justice (Research Methods) at Oxford and the Master of Philosophy in Criminological Research at Cambridge.

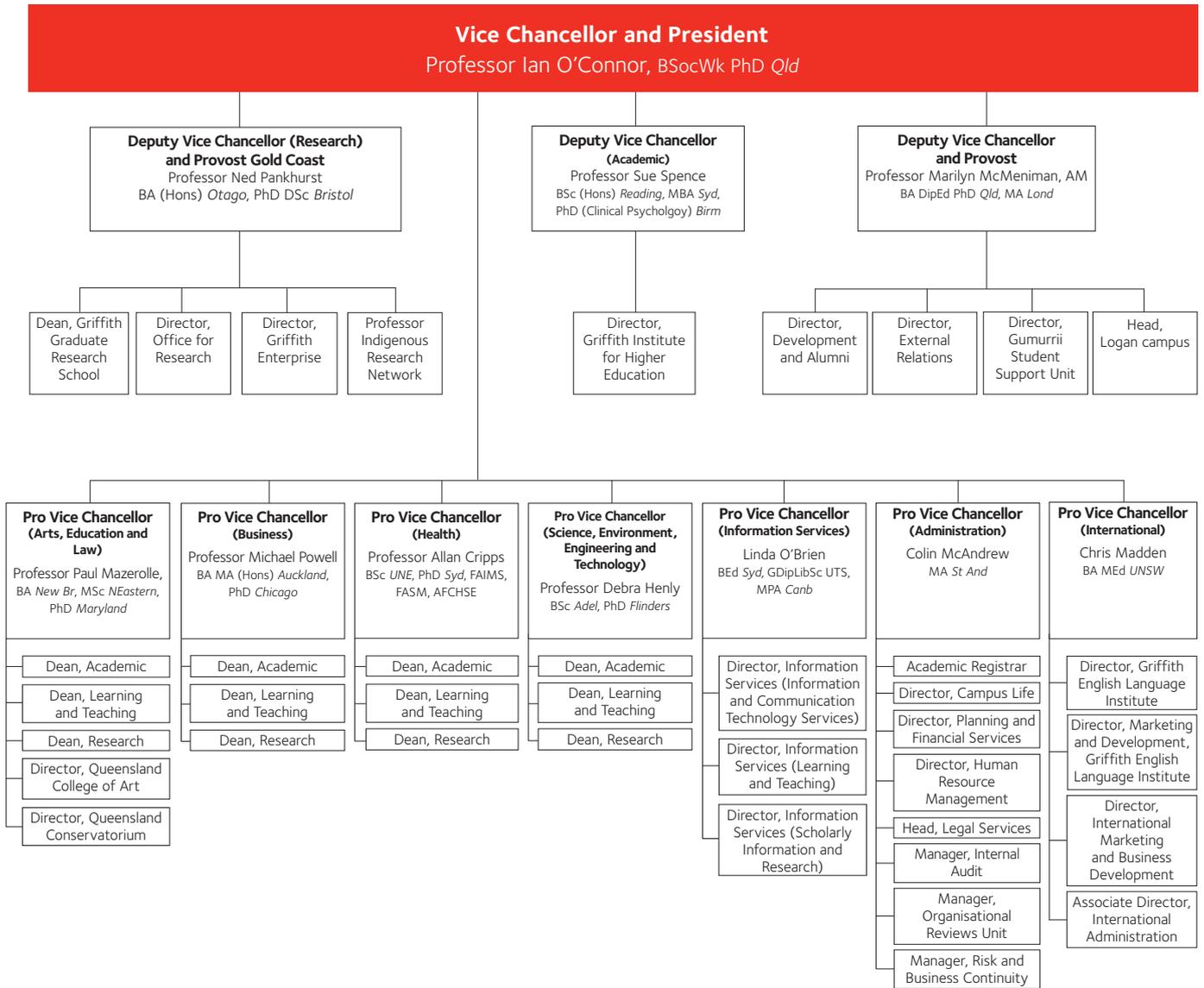
Griffith students continued their tradition of success in the 2013 Prime Minister's Australia Asia Endeavour Awards. In winning four of 20 undergraduate awards and one of 20 postgraduate awards, Griffith was (for the second year running) equal with ANU for the largest number of scholarships awarded. The scholarships will provide our students with up to \$63 000 to study at a university in Asia and to undertake an internship in 2013.

In 2012, Griffith received its twelfth consecutive citation award from the Federal Government as an Employer of Choice for Women. We have been recognised as an Employer of Choice each year since the inception of the citation in 2001, one of only 13 organisations across Australia to do so. Only three universities including Griffith have been continuous recipients, and Griffith is the only one in Queensland.

Professor Ian O'Connor
Vice Chancellor and President

Organisational Structure

(as at 31 December 2012)



Governance

Management and Structure

Establishment

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

University Council

Role

Under the *Griffith University Act 1998*, the Council is Griffith University's governing body and has overall responsibility for the University's sound and effective governance.

The Council approves the University's strategic direction; monitors the University's progress, using agreed performance indicators; and approves the University's budget, policies and delegations of authority. The Council also reviews its own performance and the performance of its Committees.

Membership

Membership, at 31 December, is listed below:

Chancellor

Ms Leneen Forde, AC

Deputy Chancellor

Mr Henry Smerdon, AM

Vice Chancellor

Professor Ian O'Connor
Ex officio

Members appointed by the Governor-in-Council

Mr Ian Alderdice

Mr Mark Gray

Ms Rachel Hunter

The Honourable Justice Margaret McMurdo, AC

Mr Garry Redlich

Ms Ann Robilotta-Glenister

Mr Henry Smerdon, AM

Two members of the University's academic staff, elected by academic staff

Dr Arthur Poropat

Dr Dwight Zakus

One postgraduate student of the University, elected by postgraduate students

Vacant

(Mr Nilesh Vaniya resigned on 9 November 2012)

One undergraduate student of the University, elected by undergraduate students

Mr Chris Eigeland

One member of the University's general staff, elected by general staff

Ms Kaye Dillon

Four additional members appointed under Section 16, *Griffith University Act*

Dr Bob Anderson, OAM

Ms Sandra Anderson

The Honourable Rob Borbidge, AO

Mr Clinton Dines

Meetings

In 2012, the Council of Griffith University held six meetings:

- » 17 February (South Bank campus)
14 out of 18 members attended
- » 2 April (Gold Coast campus)
15 out of 18 members attended
- » 4 June (Nathan campus)
11 out of 18 members attended
- » 6 August (Gold Coast campus)
12 out of 18 members attended
- » 2 October (Nathan campus)
15 out of 18 members attended
- » 3 December (Gold Coast campus)
16 out of 17 members attended

Council subcommittees

The key committees that report directly to the Council are:

- » the Academic Committee, the senior body within the University responsible for teaching and learning, and research policies (chairperson Professor Sue Spence)
- » the Finance and Resources Committee, responsible for advising Council on critical resource issues, including income projections, operating budget allocations, capital expenditure, financing strategies and risk management (chairperson Mr Henry Smerdon, AM)
- » the Audit Committee, responsible for assisting the Vice Chancellor and the University Council discharge financial management responsibilities imposed under the *Financial Accountability Act 2009*, *Financial and Performance Management Standard 2009* and other relevant legislation (chairperson Mr Ian Rodin)

Advisory council

In addition to these committees, there is one advisory council; namely, the Gold Coast Advisory Council (chairperson Mr Terry Robertson).

The advisory council advises the University Council on strategic directions for teaching, research and community service at the Gold Coast campus.

Enabling Legislation

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

Functions and Powers

The *Griffith University Act* provides for a broad range of functions and powers, including the specific provisions following.

Governance (continued)

University functions

The University's functions are:

- » to provide education at university standard
- » to provide facilities for study and research generally and, in particular, for people in the cities of Brisbane, Gold Coast and Logan
- » to encourage study and research
- » to encourage the advancement and development of knowledge, and its application to government, industry, commerce and the community
- » to provide courses of study or instruction (at the level 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
- » to confer higher education awards
- » to disseminate knowledge and promote scholarship
- » to provide facilities and resources for the wellbeing of the University's staff, students and other persons undertaking courses at the University
- » to exploit commercially, for the University's benefit, a facility or resource of the University including—for example—study, research or knowledge, or practical application of study, research or knowledge, belonging to the University, whether alone or with someone else
- » to perform other functions given to the University under this or another Act.

University general powers

The University has all the powers of an individual and may, for example:

- » enter into contracts
- » acquire, hold, dispose of, and deal with property
- » appoint agents and attorneys
- » engage consultants
- » fix charges, and other terms, for services and other facilities it supplies
- » do anything else necessary or convenient to be done for, or in connection with, its functions.

The University has the powers given to it under the *Griffith University Act* or any another Act, and may exercise its powers inside or outside Queensland and outside Australia.

Council powers

The Council may do anything necessary or convenient to be done for, or in connection with, its functions. The Council has the powers given to it under the *Griffith University Act* or any another Act and, in particular:

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

University Management

Through its organisational and management structure, Griffith fosters coherence and cooperation across the University in its teaching, research and service, and promotes the efficient and effective deployment of resources (including administrative resources) across its five campuses.

Academic units, including schools and departments are organised into four groups: Arts, Education and Law; Business; Health; and Science, Environment, Engineering and Technology. These groups facilitate teaching, research and service activities across campuses.

Administrative support services—such as student administration, finance, human resource management, information technology and facilities—are organised as centralised offices which operate across all campuses.

This structure supports consistent service levels, efficient resource use, and access to professional support and specialist expertise for all areas.

Griffith's approach is to embed quality in all of its processes to achieve excellent outcomes. The culture is one of innovation and responsiveness, of review and improvement.

Responsibility for quality is explicitly assigned to line managers, particularly the Deputy Vice Chancellors, the Pro Vice Chancellors, deans, heads of schools and departments, and office directors—in consultation with key committees.

Voluntary Code of Best Practice

The Voluntary Code of Best Practice for the Governance of Australian Universities (the Code) was approved by the Ministerial Council for Tertiary Education and Employment in 2011. The Code details the best practice requirements for University governance. The University is compliant with all aspects of the Code.

Related Entities

Gold Coast Innovation Centre Ltd

Gold Coast Innovation Centre Ltd is a registered public company, limited by guarantee and unlisted on the Stock Exchange. It was incorporated on 27 September 2007 using powers granted under Section 65 of the *Griffith University Act*.

Gold Coast Innovation Centre Ltd was established to encourage the growth of and to mentor emerging technology enterprises in Queensland. It provides support and incubation services and facilities to emerging technology enterprises in Queensland to assist them in the development and commercialisation of their technology.

The financial statements are made available for consolidation at the end of the financial year after they have been audited. As a controlled entity, Gold Coast Innovation Centre Ltd is subject to audit by the Auditor-General.

Research

The Griffith University Strategic Plan 2009–2013 outlines goals and targets for building research excellence and supporting Griffith's aspirations to be a leading research-intensive university in Australia and the Asia-Pacific region. The 2009–2013 plan outlines four key research objectives:

- » build world class research strength in selected areas of strategic investment
- » demonstrate research of international standing and excellence in all our discipline areas
- » develop a culture of research quality and performance that is well supported by information infrastructure (physical and electronic), and resources (financial and human)
- » maintain our core commitments as a University to innovation, bringing disciplines together, and undertaking socially relevant research which provides demonstrable community benefit

Strategies such as the Areas of Strategic Investment program, the Research Centres Policy and Next Phase appointments have assisted Griffith, during a period of rapid growth, to substantially increase its research income and outputs, and the quality of these outputs which is reflected in Griffith's strong position in World University Rankings in research. These have enabled the University to improve its research profile, both nationally and internationally.

The Griffith Research Plan 2011–2013: Supporting Success, was adopted by the University Council in August 2011, and continues to provide fundamental operational support for the implementation of the Griffith University Strategic Plan 2009–2013 through its goals, targets and strategies.

Research Highlights of 2012

Griffith in the international university rankings

Griffith University is now listed in the 301–400 band on the Academic Ranking of World Universities (ARWU), remaining one of just two universities in South East Queensland on this prestigious international rankings list. Griffith was also ranked in the Social Sciences Top 200 by the ARWU. In addition, Griffith features in both the inaugural world university rankings of the best universities under the age of 50, the QS Top 50 under 50 and the Times Higher Education 100 under 50.

Excellence in Research for Australia (ERA) outcomes

The ERA 2012 results (based on the 2005–2010 period) profile Griffith as a comprehensive, research-active university with approximately 88% of eligible researchers associated with broad (two-digit) fields of research assessed at world standard or better. The University is ranked equal 11th in Australia for the total number of broad fields of research (2-digit level) assessed at world standard or above.

Griffith's fields of research assessed at world standard or better are located in every major grouping of the University including health, science, environment, information technology, business, social sciences, humanities and the creative and performing arts.

2012 Queensland Museum winner

Professor Ron Quinn, AM (Director of the Eskitis Institute for Cell and Molecular Therapies) was awarded the 2012 Queensland Museum Medal. The Medal was presented to Professor Quinn in May as part of Queensland Museum's 150th anniversary celebrations and in recognition of his significant contributions to partnerships and engagement with the Queensland Museum over the past 20 years. In addition to outstanding research outcomes in terms of publications, the major legacy of Professor Quinn's engagement with the Museum has been to enhance the Museum's marine collections and to ensure that biodiscovery, based on archived biota samples, are curated in a permanent collection known as Nature Bank. As a result of its collaboration with Professor Quinn, the Museum's marine collections have been enhanced, particularly in regard to sponges and soft corals, which next to hard corals define the major unique invertebrate diversity in the Great Barrier Reef.

Queen's Birthday honour

Professor Emeritus Des Connell, AM was appointed a Member of the Order of Australia in recognition of his service to environmental chemistry and public health, and to education as an academic, researcher and author. Professor Connell first joined Griffith in 1976 and served as Dean of the School of Australian Environmental Studies from 1978–1982 and as Head of the School of Public Health from 2001–2003. In a career spanning more than 40 years, he was a national and international leader in the disciplines of environmental chemistry, toxicology and public health.

1000-Talent fellowship

Professor Huijun Zhao was awarded a prestigious 1000-Talent Fellowship by the Central Government of China tenable at the Institute of Solid State Physics, Chinese Academy of Sciences. The 1000-Talent scheme was set up by the Central Government of China in 2008 to advance China's research capability. The scheme is designed to attract world-class research leaders in strategically important fields over a 5 to 10 year period. The award of the fellowship to Professor Zhao recognises his international standing in the field of nanomaterials.

2012 William Rudder fellowship

Griffith Health Institute Professor of Preventative Health, Suzanne Chambers, was awarded the William Rudder Fellowship for 2012 by Cancer Council Queensland. The award is a travelling fellowship which Professor Chambers will use to deepen her research connections in the US, through the Memorial Sloan-Kettering Cancer Institute in New York and MD Anderson Cancer Centre in Houston, two of the largest cancer centres in the world. Professor Chambers, also a registered nurse and psychologist, was recognised for her work focusing on support services and programs for people with cancer, especially men with prostate cancer.

2012 Prime Minister's literary awards

Professor A.J. Brown from the Griffith Law School was shortlisted for the 2012 Prime Minister's Literary Awards for his book on former High Court Judge Justice Michael Kirby titled *Michael Kirby: Paradoxes and Principles*. The book was one of five shortlisted for the award.

Mander Jones award

A book co-authored by Professor Patrick Weller AO, *From Postbox to Powerhouse: A Centenary History of the Department of the Prime Minister and Cabinet*, was awarded the Mander Jones Award from the Australian Society of Archivists. Professor Weller's research publication received the distinction for the best publication featuring or interpreting Australian archives, written or edited by a person in their own right.

World's most influential thinkers in HR

Professor Adrian Wilkinson, Director of Griffith Business School's Centre for Work, Organisation and Wellbeing, was identified as one of the world's most influential thinkers in human resources as nominated by *HR Magazine*. Professor Wilkinson is the only Australian to make the list of 20.

Photograph of the shadow of a single atom

A research team from Griffith's Centre for Quantum Dynamics photographed the shadow of a single atom for the first time, in an international scientific breakthrough. The research article featured in *Nature Communications* and is the result of five years work by the research team of Professor Dave Kielpinski, Dr Erik Streed, Andreas Jechow and Benjamin Norton.

Australian rock art listed in the Google art project

Griffith is now listed along with 154 of the world's best art institutions on the world's most recognised web portal for international art. Professor Paul Tacon's research in Australian Rock Art is profiled, with the permission of Aboriginal and Torres Strait Islander elders, on the Google Art Project website. The Djulirri rock art collection is listed under Australian Rock Art.

Nursing research changing intravenous catheter practice

A Griffith research team from Griffith Health Institute's Centre for Health Practice Innovation published new research suggesting that millions of intravenous catheters used each year can be safely changed only when clinically necessary, overturning 40 years of practice involving routine replacement every three days. The *Lancet* article was the result of work by a multi-institutional research team, led by Professor Claire Rickard that explains that introducing this policy would not only prevent unnecessary painful procedures in a fifth of patients, but also dramatically reduce equipment and staff costs.

Vice Chancellor's Research Excellence awards

The Vice Chancellor's Research Excellence Awards were announced at a ceremony at the Queensland College of Art in May. The awards acknowledge and reward academic staff who have made outstanding contributions to both their discipline and to Griffith's research profile.

The award winners were:

- » Professor Debra Bernhardt from the Queensland Micro and Nanotechnology Centre, Research Excellence Award for Leadership
- » Professor David Lambert from the Environmental Futures Centre, Research Excellence Award for Mid-Career or Senior Researcher
- » Dr Jennifer Whitty from the Population and Social Health Research Centre, Research Excellence Award for an Early Career Researcher

- » Queensland Conservatorium Research Team led by Professor Huib Schippers from the Queensland Conservatorium Research Centre, Research Excellence Award for a Research Group or Team.

Areas of Strategic Investment

Key research objective

Build world-class research strength through our selected Areas of Strategic Investment.

In 2009, the University confirmed its strategic investment direction with a total commitment of \$40 million allocated to the eight Areas of Strategic Investment (ASI) over a five-year period (2009–2013). In addition, the University has maintained its support for research centres with an annual commitment of \$5.65 million.

The goal of the ASI program is for the University to attain world-class standing and a distinctive international profile in each area:

- » Water science
- » Drug discovery and infectious diseases
- » Asian politics, security and development
- » Climate change adaptation
- » Criminology and crime prevention
- » Music, the arts and the Asia Pacific
- » Sustainable tourism
- » Chronic disease prevention

In 2012, the University announced four new ASI in an expansion of the ASI portfolio. These four new areas are in addition to the existing eight ASIs and were assessed for inclusion based on very strong performance through the ERA 2010 research quality assessment, publication output and impact and competitive grant income. As for previous assessments, the additional requirement for inclusion in the ASI portfolio is suitable scale and likelihood of achievement of international excellence.

The four new ASI are:

- » Physical sciences
- » Environmental sciences
- » Nursing
- » Education

Research Excellence

Key research objective

Demonstrate research of international standing and excellence in all our discipline areas.

As outlined in the Highlights section, the outcomes of the Excellence in Research for Australia (ERA) 2012 national report profiled Griffith as a comprehensive, research-active University and almost 88% of eligible researchers were associated with broad (two-digit) fields of research assessed at world standard or better.

Research (continued)

ERA's highest possible rating of '5 – characterised by evidence of outstanding performance well above world standard', was awarded to political science. The University also has the following fields performing above world standard ('4' rating) – broad fields of studies in human society; law and legal studies; studies in creative arts and writing; history and archaeology; agricultural and veterinary sciences; and the specific fields – quantum physics; inorganic chemistry; soil sciences; ecology; artificial intelligence and image processing; medical microbiology; nursing; urban and regional planning; law; visual arts and crafts; and historical studies.

2012 HERDC of research income and publications for 2011

The Higher Education Research Data Collection (HERDC) comprises research income and research publications data submitted by universities each year to the Commonwealth Department of Innovation, Industry, Science, Research and Tertiary Education. Data collected from HERDC is used, along with data from the Higher Education Student Collection, for determining Commonwealth research block funding allocations to universities.

Research publications

Griffith's research publications for 2011 recorded an increase of 6.3% in overall weighted publications. This increase was predominantly due to a very strong growth in journal articles of 14.3% and an increase in book chapters of 9.1%.

Research income

Griffith's research income for 2011 was \$74.3 million, an increase of 15.9% over the 2010 figure of \$64.1 million. Other public sector income increased by almost \$6 million, industry and other funding for research increased by \$1.1 million and Australian competitive grants secured through the major schemes conducted by the ARC and the National Health and Medical Research Council (NHMRC) increased by \$3.3 million.

The University recorded significant increases in funding compared to the previous year in the ARC Linkage, ARC Future Fellowships and ARC Discovery Project schemes. The ARC success is highlighted by the University's national rank for ARC funding to 9th place in the 2013 Linkage funding round and 10th place in the 2012 Future Fellowships and 2013 Discovery funding rounds.

The University saw another strong year of commercialisation activities in 2012, commissioning over \$16.9 million of revenue, and undertaking engagements with over 300 government and industry partners.

ARC future fellowships

Seven Griffith researchers were awarded more than \$5.1 million for Future Fellowships from the ARC. The aim of the ARC Future Fellowships Scheme is to attract and retain the best and brightest mid-career researchers. In addition to the fellowship salary for four years, the University will receive up to \$50 000 a year per fellow for associated infrastructure and other costs.

The fellowships showcase the diversity and research strengths at Griffith. The projects range from enabling wide-band-gap semiconductors on silicon for greener technologies to studies on the Gold Coast Rapid Transit and late 20th century debate in architecture, psychosocial intervention to improve quality of life outcomes after cancer, virus-glycan interactions, strengthening accountability for grand corruption crimes and solar-driven thermochemical dissociation of carbon dioxide and water to produce carbon-neutral fuels.

Other major grants in 2012

Some examples of Griffith University's major research projects awarded during 2012 with a total value exceeding \$1 million are as follows:

- » Professor Michael Good and colleagues at the Queensland Institute of Medical Research were awarded a five-year NHMRC Program Grant of over \$17 million for research into tropical disease – immunity, pathogenesis and vaccine development: global development. This program brings together leading experts who are investigating how the body reacts to infection and creating new drugs and vaccines for serious tropical infections, including malaria, and streptococcal and parasitic worm infections.
- » Griffith researchers were successful in securing Queensland Government funding of \$13 million to support collaborative research projects. The Minister for Science, Information Technology, Innovation and the Arts, the Honourable Ros Bates MP, announced in 2012 that the investment in research funding would boost Queensland's science credentials and had the capacity to improve the State's economic, employment and lifestyle prospects. Griffith is partnering with collaborative organisations ranging from international pharmaceutical companies and health services to other government departments and private industry partners.
- » Griffith is leading a multi-institutional team of researchers who have been awarded funding from Stage 2 of the National eResearch Collaboration Tools and Resources programs to build a biodiversity and climate change virtual laboratory (BCCVL). The key outcome of the BCCVL will be a portfolio of integrated tools, data collections and access portals for modeling the potential responses of Australia's biodiversity to climate change through a web-based platform with advanced visualisation. The BCCVL will potentially transform biodiversity and climate change research by enabling new and existing research questions to be investigated far more efficiently and effectively.
- » Griffith University is a partner with the University of the Sunshine Coast (USC) in a successful Commonwealth-funded collaborative research network award worth \$5.5 million, entitled *USC Research Futures Project*. Through this project, Griffith will host three postdoctoral appointments in forestry and water science to be funded over 3 years. These appointments will be hosted in the Environmental Futures Centre and the Australian Rivers Institute.
- » Griffith researchers from the Environmental Futures Centre were awarded more than \$1 million in funding from the ACIAR project scheme for enhancing economic opportunities offered by community and smallholder forestry in the Solomon Islands.

- » Griffith researchers from the Eskitis Institute for Cell and Molecular Therapies were awarded more than \$1.8 million in funding from the Medicines for Malaria Venture Grant Scheme. These grants will fund two research projects and the purchase of a high content screening system.

Research Infrastructure and Resources

Key research objective

Develop a culture of research quality and performance that is well supported by infrastructure (physical and electronic) and resources (financial and human).

Her Excellency Ms Quentin Bryce, Governor-General of Australia, officially launched the National Centre of Research Excellence in Nursing Interventions for Hospitalised Patients (NCREN) in April 2012. NCREN has received \$2.5 million funding from the NHMRC for an initial five-year program of research focused on skin integrity and symptom management. The new research centre is the first of its kind in Australia and has 10 chief investigators, among them eight nurses, who are leading research to inform nursing practices into the future. NCREN is partnered with the Gold Coast, Princess Alexandra and Royal Brisbane and Women's hospitals in South East Queensland, and the partnerships have extended to the Prince Charles and Royal Children's hospitals in Brisbane.

The ARC announced a \$1 million funding extension to the Centre of Excellence in Policing and Security (CEPS) for 2013. CEPS was established in 2007 to boost policing and security capacity in Australia amid the growing complexity and internationalisation of transnational crime in the post 9/11 environment. The additional \$1 million in funding has been awarded following a comprehensive review of the Centre's operations and performance.

The \$40 million Sir Samuel Griffith Centre will be the country's first zero-emission and self-powering teaching and research building, driven by solar-powered hydrogen energy. Scheduled for completion in June 2013, Griffith University was awarded \$21 million from the Commonwealth's Education Investment Fund towards the building, which will be a model for remote communities in Australia and across the world that do not have access to grid power.

The Institute for Glycomics received \$709,000 in Queensland Government science funding for the expansion of its existing glycomics array facility to create a comprehensive global resource to help in drug development and discovery. The enhancement of the facility will build on the strong track record of collaboration with local and international research partner organisations including pharmaceutical companies Novartis Vaccines and Diagnostics, Sanaria and biotechnology company Synthaur, as well as the Queensland Institute of Medical Research and Queensland Health Forensic and Scientific Services.

The new Griffith Autism Centre of Excellence, based at the Mt Gravatt campus, was launched in May 2012. The Centre is a partnership between Griffith University, state and federal governments and the AEIOU Foundation. The focus of the Centre will be the transition of learners with autism spectrum disorders (ASDs) across the lifespan, from home into schooling through to further education and

employment. The Centre will prepare the next generation of educators and enhance the skills of current educators and professionals. Key research includes transitions for learners with ASDs, social learning and relationships, and cross-cultural and Aboriginal and Torres Strait Islander People's perceptions and experiences.

Research Innovation

Key research objective

Maintain our core commitment as a university to innovation, bringing disciplines together and undertaking socially relevant research, which provides demonstrable community benefit.

With more than 2500 experts conducting research across all major academic disciplines, through 38 research institutes and centres, Griffith's expertise, research capabilities, innovations and knowledge ('intellectual assets') are utilised by government, industry, and the community. The University also conducts a range of innovation-related activities for students including the Griffith Innovation Challenge and Business Concept competition, an Industry Affiliates Program and Work Integrated Learning program.

Griffith University's researchers provide multidisciplinary and proactive solutions for industry, government and the community. Some project examples are included here:

- » The Griffith University Centre for Applied Health Economics (School of Medicine) was successful in securing another four-year consultancy to the Pharmaceutical Benefits Advisory Committee. The consultancy relates to the suitability of submissions of pharmaceutical products and vaccines to be listed on the pharmaceutical benefits scheme or the National Immunisation Program, which is administered by the Department of Health and Ageing.
- » Griffith Health's expansion on the Gold Coast is continuing to draw significant international research projects, including the latest global collaboration using stem cell technology. The OraSTEM project is investigating orofacial (mouth and face) complications from cancer therapy using stem cell transplantation. The project is being conducted in Europe, North America and Australia and led by researchers from the Carolinas Medical Centre in North Carolina, US. Griffith researchers in the Centre for Medicine and Oral Health are partnering with the Gold Coast Hospital in leading the Australian investigation for the OraSTEM project.
- » The Honorable Ros Bates MP, Minister for Science, Information Technology, Innovation and the Arts, officially launched the Institute for Glycomics childhood leukemia project in June 2012 in Los Angeles. Griffith researchers are collaborating with the leading researchers from the Los Angeles Children's Hospital on innovative research that may lead to new cures for the devastating disease, childhood leukemia.
- » Griffith has joined forces with SPTS Technology Ltd to develop a new silicon carbide (SiC) on silicon (Si) deposition reactor that will allow production of semiconductor devices that consume less energy. For a range of semiconductor devices like memory, LEDs and microelectromechanical systems, SiC is a superior material to the traditionally-used Si, but its adoption has generally been limited

Research (continued)

to aerospace and defence because of the high cost of SiC and a range of unresolved SiC on Si deposition issues. A research group, led by Professor Sima Dimitrijević and Mr Alan Iacopi, from Griffith's Queensland Micro- and Nanotechnology Centre developed a unique process that can deposit a thin film of SiC on Si wafers to create a technology platform that integrates the advanced characteristics of SiC with the affordability of Si wafers. This successful partnership produced an industry-standard SiC on Si deposition reactor commercially available with potential for global application by a range of customers in the semiconductor industry.

- » Leading researchers from the University's Centre for Wireless Monitoring and Applications have collaborated with the electronics manufacturer Flextronics to produce non-toxic, easy-to-recycle electronic products through clever design and new manufacturing techniques. Their research has led to the invention of a novel electronic manufacturing technology called circuits in plastic (CiP), which eliminates the dependency on electronic manufacturing involving printed circuit boards (PCB). Electronic products and electronic circuit design involving traditional PCB production is energy-intensive, requires high capital investment and extensively uses toxic chemicals, contributing to the significant challenge of electronic waste disposal during manufacture and at the end-of-life. The partnership has established CiP pilot production facilities in Malaysia for the production of fully sealed (waterproof) and robust circuits at a competitive cost, utilising materials that comply with the Restriction of Hazardous Substances Directive and the Waste Electrical and Electronic Equipment Directive and greatly improve recycling strategies.
- » Griffith University and Brisbane Airport Corporation are working together on a commercial research project to ensure aircraft safety and the welfare of flying fox species located near the airport. As flying foxes are considered a higher strike risk at Brisbane Airport compared to other wildlife, the commercial research undertaken by Griffith University will contribute to higher safety standards at the airport and the long-term sustainability of the species. The project, led by Associate Professor Darryl Jones from the Environmental Futures Centre, aims to document flying fox flight patterns based on knowledge gained from the animals' foraging trips. This data will help to formulate a management plan to protect the species and reduce the incidence and considerable safety issues and costs associated with aircraft strikes.

Research Education Highlights

Research scholarships

Scholarship information evenings were held at the Nathan and Gold Coast campuses for both the mid-year and end-of-year scholarship rounds. These events cater to prospective higher degree research (HDR) students and provide essential information on scholarship applications, research supervision and entry requirements for HDR programs. Building on the success over the last two years, both events achieved an 80% increase from 2011 numbers for

registrations and attendance rates. A total of 869 scholarship applications were received in 2012 (for the mid-year and end-of-year scholarship rounds combined) with 541 applications considered to meet the highest level for admission – Category A (honours 1 equivalent). Whilst the number of scholarship applications received increased by 12% from 2011, there was also a pleasing increase in quality, with a 22% increase in Category A applications.

Three-minute thesis competition

Griffith participated for the third time in the Three-minute Thesis (3MT) competition, with over 100 students registering to take part and 14 HDR students competing in the Griffith finals. Gervase Tuxworth (from the Institute for Integrated and Intelligent Systems and the National Centre for Adult Stem Cell Research) was the winner of the Griffith final for his research analysing 3D images using fully automated artificial intelligence techniques to identify cell changes due to ageing and deteriorating health. Daniel Amaya (from the Eskitis Institute for Cell and Molecular Therapies) was runner-up for his research into the use of constantly regenerating nerve cells from the olfactory system to develop new therapies for spinal cord injury patients. Gervase represented Griffith at the Trans-Tasman final of the 3MT, hosted by the University of Queensland in October. This year a new category for honours undergraduate and coursework postgraduate research students was introduced into the Griffith competition, with three students from this category participating in the Griffith finals. The first prize was jointly awarded to Fiona McKeague, Bachelor of Arts with honours candidate, and Xanthe Golenko, Griffith Business School honours candidate.

International research forums

The Griffith Graduate Research School (GGRS) continues to foster professional relationships with world ranking institutions at international research forums. Professor Sue Berners-Price, (Dean, GGRS), was invited by Peking University to attend the Association of Chinese Graduate Schools International Forum in Hangzhou, China in late November. The meeting was attended by representatives from the graduate research schools of the top universities in China, as well as a few selected international universities including MIT. Professor Berners-Price delivered a presentation entitled 'Addressing global vocational needs through dual degree PhDs and other collaborative partnerships'.

In August, Professor Berners-Price accompanied 10 Griffith HDR students from the Institute for Glycomics and the Eskitis Institute for Cell and Molecular Therapies who attended the International Student Research Forum (ISRF) at the University of Nebraska. This forum provides an opportunity for HDR students in the area of life and medical sciences to showcase their research and build networking relationships with students from the other partner universities – the Chinese Academy of Science, University of Tokyo and University of Nebraska Medical Center. Griffith will host the next ISRF to be held at the Gold Coast campus in 2013.

Graduate University of Chinese Academy of Sciences (GUCAS) and Griffith University joint PhD program

Following a renewal of the GUCAS and Griffith exchange agreement last year, the University pledged a commitment to increase the number of scholarships awarded to candidates, and an expansion of the scope of research collaboration by both parties. This program will see candidates complete coursework at GUCAS and then complete their research at both GUCAS and Griffith, resulting in a PhD degree awarded by both institutions. Nine applicants have now been selected for admission to the joint PhD program for commencement in 2013.

Student engagement

A GGRS planning workshop held in September was attended by HDR student representatives and around 25 representative University staff to discuss HDR student challenges, expectations and issues, and form strategies to enhance the HDR student experience. The workshop provided a platform to develop a 5-step action plan, with key recommendations drafted in the areas of strategy and governance; orientation and induction; skills development; resources and space, and quality supervision. The timeframe for implementation of the recommendations is over the next 12 months.

2013 Outlook

The Griffith Research Plan 2011–2013 reinforces the University's Strategic Plan 2009–2013 in identifying detailed strategies for the development of world-leading areas of research excellence. This research plan is about 'supporting success', such that Griffith's growth in research can continue uninhibited whilst ensuring that areas requiring improvement receive priority attention, such as HDR student targets and fields of research not achieving world standard.

A continuing challenge is to ensure that Griffith's current research standing is projected to a wider audience, leading to growth in Griffith's reputation and the development of higher quality research partnerships with the corporate, community, government and academic sectors.

In 2013, Griffith will be embarking on a University-wide consultation for the next Griffith Research Strategic Plan 2013–2017.

Learning and Teaching

National Awards

Griffith's outstanding teachers were again prominent in national teaching schemes. The Office for Learning and Teaching (OLT) awarded Professor Ross Guest (School of Accounting, Finance and Economics), a National Senior Teaching Fellowship, and Dr Scott Harrison (Queensland Conservatorium), a National Teaching Fellowship. The fellowships are prestigious acknowledgements of their expertise and influence, and allow Fellows to undertake strategic, high-profile activities around identified educational issues.

Griffith's innovative and engaging teachers and student support staff received six OLT Citations for Outstanding Contributions to Student Learning. Citations are awarded to individuals and teams who have made a significant contribution to the quality of student learning in a specific area of responsibility over a sustained period. The following individuals/teams received citations:

- » Dr Natalie Colson
- » Griffith science education alliance
- » English language enhancement
- » Associate Professor Raymond Tedman
- » Dr Jessica Vanderlelie
- » theatre projects for social inclusion

Dr Jessica Vanderlelie (School of Medical Science) won an Australian Award for University Teaching: Award for Teaching Excellence – Early Career, following her recognition through the inaugural Vice Chancellor's Award for the Griffith University Teacher of the Year in 2011.

High-achieving students achieved success in external scholarships and awards. Griffith Law School graduate, Lauren Dancer, was awarded an Australia-at-Large Rhodes Scholarship for 2012, which will allow her to study a Bachelor of Civil Law at the University of Oxford, focusing on international human rights. Lauren is the University's first Australian Rhodes Scholar. Krystal Lockwood was one of three recipients of the 2012 Charlie Perkins Scholarship, awarded to outstanding Aboriginal or Torres Strait Islander graduates. Krystal completed her Criminology and Criminal Justice degree with 1st class honours, and will use the scholarship to study at either Oxford or Cambridge University in the UK. Five Griffith University students received the prestigious Prime Minister's Australia Asia Endeavour awards, of the 40 scholarships provided in 2012. The awards are for students undertaking study or research in Asia towards their Australian degree qualification.

Comprehensive

Goal

Griffith will be a university of a size sufficient to support a comprehensive range of programs across a network of differentiated campuses.

The University showed improvement on most Learning and Teaching indicators in 2012, while facing significant challenges with a declining international student market. There was a drop in international enrolments of 11.5% at the university level.

Open Universities Australia (OUA) is the largest provider of external higher education in Australia. Griffith's OUA enrolments are predominantly across humanities, criminology and criminal justice, and business. Compared with 2011, overall enrolments with OUA in 2012 continued to increase, with more than 40 000 undergraduate enrolments in subject units (an increase of about 40%) and over 1800 postgraduate enrolments (an increase of 35%), representing over 5000 full-time-equivalent students enrolled in Griffith subjects.

Through its role in online learning through OUA, Griffith already has significant expertise in the design and delivery of online programs. In 2012, Griffith introduced two new postgraduate online programs through OUA (Graduate Certificate in Early Childhood Education and Graduate Certificate in Human Resource Management), and an undergraduate business degree.

Over the past 18 months, the Griffith Online Strategy has been developed, and implementation is underway to market and deliver Griffith's own online programs in addition to the many OUA courses. The strategy recognises that Griffith will remain predominantly an on-campus university but, over the next few years, an increased number of students will be studying online. Four new postgraduate online programs are being developed to offer directly by Griffith, one from each academic group within the University. Professional development for online teachers and curriculum developers, to expand their skills in online teaching, has been increased with online training modules in progress.

In 2012, the Queensland Institute of Business and Technology (QIBT) commenced teaching at the Gold Coast campus and extended its diploma offerings to include health sciences, health care, media and communication, and engineering. Approximately 190 QIBT diploma graduates from the Gold Coast campus are expected to articulate into a range of Griffith University degrees, commencing in semester 1, 2013. At the QIBT Mt Gravatt campus, more than 300 graduates are expected to continue their studies in a Griffith University degree at Nathan, Mt Gravatt and South Bank campuses.

Significant initiatives have been implemented to increase participation by students from equity backgrounds, to support the Commonwealth Government ambition that 20% of domestic undergraduate students will be from low socio-economic backgrounds by 2020 (see Student Equity section under Supporting Strategies). Griffith exceeded its Federal Government compact targets for low socio-economic status students, and for Aboriginal and Torres Strait Islander students, and received the full amount of reward funding tied to those targets. Outreach work with schools and communities in low socio-economic areas has expanded into Northern New South Wales and primary schools.

Learning and Teaching *(continued)*

Excellent

Goals

- » *To improve retention of students*
- » *To improve the Course Experience Questionnaire (CEQ) Overall Satisfaction indicator of Griffith graduates*
- » *To improve CEQ good teaching scale responses from Griffith graduates*

All reviews of academic elements and programs took place as planned, and included a significant focus on learning and teaching quality, with consideration given to student perceptions of their experience of courses and teaching (SEC and SET), and the CEQ component of the Australian Graduate Survey. Schools/departments accessed the data relating to their key performance indicators and targets in learning, teaching and research directly from the business intelligence site.

The key performance indicator CEQ Overall Satisfaction continues to improve, with the 2012 preliminary result outperforming the University target. Strong gains were experienced in Arts, Education and Law, with increased satisfaction in 6 of the 8 schools. On the key performance indicator CEQ Good Teaching, student ratings reflect solid improvement, with the University above target for a consecutive year.

In semester 1, 2012 ratings of student experience of courses (SEC) improved by 2.4%, with all academic groups improving. 2012 preliminary results also indicate 2.1% improvement for Semester 2 SEC results.

All groups had worked on specific Learning and Teaching Action Plans for each school/department, with a particular focus on retention strategies, and on improving student satisfaction in their university experience.

Student success

Griffith's new Student Retention Strategy 2012–2014, was launched in June. The new plan builds on previous work and aims to reignite and refocus our efforts to improve student retention at Griffith. The plan is based on a critical understanding of the academic, social and personal factors which influence students' success and persistence. During 2012, student success and retention teams were formed within schools, degree programs and central service elements, to strengthen the culture of student success at Griffith.

A key element of our strategy is the new role of student success advisor. The University has invested in the appointment of 20 positions that will work in partnership with academic, administrative and professional staff, to facilitate students' engagement and persistence with their studies. They will work with individuals and groups of students within allocated degree programs and on specific campuses. They will facilitate student community building, and systematically respond to the needs of students at risk of discontinuing their studies. In recognition of the importance of ongoing leadership to the success of our retention strategy, Professor Keithia Wilson has taken on

the key role of Academic Leader Student Success and Retention, to coordinate the student success advisor network across the University, in collaboration with the Deans (Learning and Teaching).

As an important element to support the Griffith University Retention Strategy, the Student Success Unit was established to coordinate and support activities across the student lifecycle. Its major functions have included:

- » call campaigns by the student success call centre
- » professional and effective coordination and delivery of University-wide orientation activities through the new role of Orientation and Transition Coordinator
- » expansion of mentoring programs, through an integrated framework of peer mentoring at every stage of the student experience, and improvement in service quality through the central training of peer mentors
- » student leadership program to promote involvement in University activities
- » trials of client relationship management-based initiatives to recognise students at risk, leading to early intervention activities and increased student support.

Learning support

Formalised peer support is widely accessible at Griffith with substantial growth over the past year across peer mentoring and peer learning activities, with 11% more student mentors than 2011. Over 950 students participated as mentors in 44 mentoring programs, and 550 peer mentors participated in central training. Over half of commencing students reported having access to student mentors during their orientation in 2012.

An integrated framework for peer mentoring has been developed with support offered at each stage of the student experience. Referral pathways between the various mentoring and peer learning activities are being refined in order to ensure a seamless experience for students.

Some of the University's key mentoring programs include:

- » Peer Assisted Study Sessions (PASS) utilises peer-led group study to help students succeed in traditionally difficult courses.
- » Uni-Skills utilises peer-led sessions in generalist academic skills mentoring at the program level. It includes all continuing undergraduate students, but is primarily focused on low socio-economic status students.
- » Uni-Key assists first-year students from identified equity groups, helping them to understand university procedures and expectations. These mentors have previously participated in the University's Uni-Reach and Uni-Key programs.
- » Student Linx works with Mentoring @ Griffith to offer activities which encourage sustained and meaningful interaction between domestic and international students. The Student Linx Peer Mentoring Program matches international students from a non-English speaking background with senior domestic students for weekly social and English language support.

Learning and Teaching (continued)

- » GI Mates provides support and guidance to new international students during their arrival and transition. In 2012, the GI Mates program was incorporated into the Student Linx team.
- » mentoring through service learning enables students to use a mentoring activity as the volunteering activity.

Study Smart, an online tutorial, was significantly adapted by Griffith from content provided by Southern Cross University. The tutorial is a student-centred resource, covering topics relating to researching, writing and studying at the University. Implemented in semester 2, it provided students with strategies, resources and interactive learning activities to help them succeed.

The Griffith English Language Enhancement Strategy (GELES) is a whole-of-University approach which assists students whose first language is not English to be well prepared for their university studies in terms of English language skills. It also involves academic and central support services. This innovative and comprehensive strategy was introduced in 2009 and has been implemented in five strands:

- » UniPrep – sessions immediately prior to semesters 1 and 2
- » EnglishHELP – consultations offer free individual language support for international and non-English-speaking background students. There were over 8500 appointments over the year on all campuses
- » Student Linx – opportunities for meaningful interaction between local and international students at Griffith University. The program offered a range of events and programs, to engage new international students. Total participation in 2012 was over 4600, with 45% domestic students.
- » English Language Enhancement Course (ELEC) – compulsory credit-bearing course for international students who enter with an overall IELTS score (or equivalent) of less than 7.0 or via a non-test pathway. More than 1300 students were enrolled in their discipline-specific ELEC.
- » IELTS4grads – opportunities to access a 50% discount on the IELTS Academic test three months before or after graduation. The centre tested over 450 students this year.

The Griffith English Language Institute (GELI) won the 2012 Award for Innovation in ELICOS, presented at the National English Australia Conference. It recognised GELI's Independent Learning Program and its collaborative efforts in implementing, reviewing and continuously improving the program. GELI staff, in association with the School of Languages and Linguistics, won a citation in 2012 from the national Office for Learning and Teaching.

Excellent teachers

Griffith's successes in learning and teaching were recognised during the Celebrating Teaching Gala Nights (held at Gold Coast and South Bank campuses), and acknowledged our inspiring and innovative teachers from each of the four academic groups. The 2012 Vice Chancellor's Griffith University Teacher of the Year was awarded to Dr Sarah Baker, School of Humanities.

The Griffith Academy of Learning and Teaching Scholars (GALTS) was launched in 2011 with 15 founding members, representing Griffith's national teaching award winners, fellows and discipline scholars. Individual members have been active in their academic groups in mentoring projects and applications, offering professional development in their areas of expertise and forming communities of practice in the scholarship and research of learning and teaching. GALTS members formulated a seminar series for 2012–2013 that will add value to Griffith's effectiveness and reputation in learning and teaching.

Teaching support

The University is committed to the development and maintenance of a high performance culture. Improving individual performance is an essential element of building capacity to advance University goals, achieve agreed performance levels and foster continued performance improvements. The academic supervisor role is critical in this, and includes ensuring that mentoring, goal-setting and career development arrangements are in place for staff. At University level, three fora were convened for academic managers, while academic supervisor training was conducted within the academic groups.

The Sir Samuel Griffith Lectureship Program (SSGLP) is designed to enhance the career success of early-career academics. During the first two years of their appointment, new, full-time academic staff are provided targeted support, mentoring, encouragement and guidance from senior colleagues and successful scholars. The SSGLP had 76 participants during 2012 and in the 2012 annual promotion round, the program saw nine previous participants gain promotion—two to lecturer and seven to senior lecturer.

The Griffith Sessional Academic Teachers' Survey was again conducted in 2012, and the Griffith Institute for Higher Education (GIHE) provided survey data to inform schools of progress in implementing the sessional staff strategies. Heads of School or Department received data through the Group Pro Vice Chancellor, to assist them to develop improvement plans in schools. The GIHE worked with the academic groups to develop local professional development and orientation programs for sessional staff, with the Deans (Learning and Teaching) overseeing new sessional staff induction in each semester. All appointments of sessional staff (including reappointments) now require data from student experience of teaching, and selection panels routinely examine teaching evaluations of applicants.

Learning spaces

In 2012, the Learning and Teaching Committee adopted the 'Principles to inform the design of learning and teaching space at Griffith University', to ensure that an informed approach was taken to the design and development of Griffith's learning and teaching spaces. During 2012, Campus Life delivered a number of projects, which improve the learning environment through teaching spaces, learning spaces, social zones and higher degree research spaces.

Learning and Teaching *(continued)*

Part of the rapid shift in the higher education landscape is the changing nature and expectations of students. Griffith students have extremely diverse backgrounds and external time pressures, and expect flexibility in their study choices. Lecture capture technology enables lectures to be recorded and stored electronically for later use. To provide students with many academic and equity benefits, lecture capture is currently enabled in a total of 45 lecture theatres and 36 tutorial rooms across all campuses, thus making it widely accessible for recording lectures. Staff are provided with training and support in its use.

During 2012, 1315 courses were registered in the lecture capture service spread across the year. Student use peaked in revision time in each semester, and the total of 'hits' – as a good indication of usage – reached 940,872 in December. This is a 25% increase on 2011 student usage. Desk-based personal capture recordings continued to account for about 20% of the total recordings processed.

Assessment

The Assessment Policy was revised in relation to consensus moderation, which ensures academic standards used in courses are appropriate and consistent across five levels of moderation. These data are collected and discussed at School Assessment Boards and reported in the Assessment Board minutes to the University Assessment Committee.

Program awards

Griffith's Master of Business Administration (MBA) and International MBA (IMBA) programs again achieved a five-star rating from the Graduate Management Association of Australia (GMAA).

To promote the standing and value of postgraduate qualifications, GMAA carries out an annual assessment of MBAs offered by Australian Business schools. The rankings commenced in 2002, and 2012 marks the 11th anniversary of the assessment. The Griffith MBA program has participated in the assessment since its inception, and 2012 is the 10th time our MBA has achieved a five-star rating. The IMBA program has participated since its inception in 2007, and achieved a five-star rating for the 4th time.

Distinctive

Goal

Griffith will offer a signature learning experience by providing students with identifiable work-integrated learning opportunities in all of its programs, and by preparing them to be global citizens.

Work-integrated learning

During 2012, initiatives have been undertaken to reinvigorate collaboration across the University in advancing the quality and breadth of work-integrated learning (WIL) courses. This was primarily achieved through the re-formation of the Griffith University WIL Network, which was instrumental in bringing a diverse range of

staff together across the University. The WIL Network is currently comprised of over 250 staff across all groups and centres, and held a series of professional development events during the year.

A number of Griffith University staff participated in the Australian Collaborative Education Network National Conference during November. At this leading conference for researchers and practitioners in WIL, Griffith staff were among the leading contributors.

In 2012, Griffith University staff members, Dr Calvin Smith and Carol-Joy Patrick, led two major Office for Learning and Teaching projects. The OLT project, Assessing the impact of WIL on student work-readiness, is a national project engaging 14 universities, and the other project, WIL Leadership, is a partnership with five universities. Both of these projects are of significant national importance and will inform policy and practice across a number of levels, including government and industry.

Griffith University, in partnership with the Innovative Research Universities (IRU), launched a collection of WIL brochures and materials aimed at engaging industry further in 2012. These products were the second generation of materials originally developed as part of the IRU partnership with the Australian Chamber of Commerce and Industry.

Deloitte innovation practicum

For the first time in Queensland, the University, in partnership with Deloitte Brisbane, offered the Deloitte Fastrack Innovation Practicum during semester 1. Griffith joined three other universities (Macquarie University, University of Sydney and RMIT University) in offering the experience of engaging in an authentic learning setting. Through the course, students have the opportunity to develop an innovative solution to a significant problem, under the guidance and mentoring of staff from Deloitte.

During the first semester 24 students, from a range of disciplines, worked in small teams developing innovations, ranging from workplace health management systems to automated taxation invoicing systems. The students pitched their final idea to senior representatives of Deloitte and others on the judging panel. The Innovation Practicum was hosted in semester 2 with 23 students successfully completing the course. This partnership will continue into 2013.

Service learning

The concept of service learning as a WIL option within the not-for-profit sector has been popular with students, community organisations and University elements. In this first year of offering the Community Internship course (semesters 1, 2, and summer), about 240 students have contributed 12 000 volunteering hours to the community through 70 different community partner organisations. Many students indicated an intention to continue volunteering. Several elements and programs within the University are looking to use the course as a recommended WIL elective within degree programs, and student numbers are expected to double in 2013.

Learning and Teaching (continued)

Internationalisation

Griffith aims to develop internationally recognised professionals, capable of engaging in professional practice in contexts beyond the country they live in. The University's Internationalisation Strategy encourages students to gain a deeper knowledge and understanding of international perspectives, and encourage overseas exchanges or experiences.

In 2012, 749 Griffith students participated in an international experience, compared with 804 placements in 2011. Of the 2012 experiences, 35% were for a semester or year, while the remaining 65% were short-term experiences, including partner programs, internships, practicum placements and Group-led study tours. Griffith students on exchange went to 98 partner institutions in 38 countries.

The inaugural Griffith International Internationalisation Awards for outstanding contributions to internationalisation were presented to:

- » Professor Cordia Chu (School of Environment) for the recruitment and support of international students, the development of high-profile partnerships, particularly in the Asia-Pacific region, and undertaking liaison work within Brisbane's multicultural community
- » Dr Doug Smith (Department of International Business and Asian Studies) for the creation of international short-term intensive language and culture programs for Griffith students almost every December since 1998 – more than 400 Griffith students have participated in the China Field Study program.

Successful

Goal

To improve graduate success in terms of full-time study or full-time work outcomes.

The University has enhanced its statement on its Graduate Career Strategy to draw together the range and depth of initiatives into an institutional approach to preparing our students for successful participation in the world of work. It outlines a range of curricular and co-curricular options for implementation within all Griffith programs.

The Careers and Employment Service (CES) conducts an active program of industry engagement including membership of chambers of commerce and presentations to industry bodies. The Employer and Industry Engagement Group, implemented in 2011, consolidated relationships between employer engagement staff (such as WIL placement officers) and the University's CES to facilitate the exchange of contacts and employment opportunities.

Student interactions with potential employers

The Recruitment and Careers Fairs were held at Nathan and Gold Coast campuses for the 14th year in 2012. The careers fairs continue to attract strong interest from employers as a useful way of promoting graduate opportunities to students, with increased attendances compared with 2011. Approximately 2500 students attended the Gold Coast fair and some 3000 students participated at Nathan.

In 2012, the CES organised the third Volunteer Experience Fair at Gold Coast and Nathan campuses, to showcase volunteer organisations to domestic and international students, promote the idea of volunteering as a way of developing work-ready skills, and provide students with easy access to organisations.

Job searching

The CES provides active support to academic groups seeking to embed career development in their programs, to enhance students' transition and success across the student lifecycle. The CES offers direct employment support for students as they progress through their studies and commence the search for graduate employment. Several large programs ensure that career decision making is a continuing process during study, and not after graduation.

- » In 2012, the StudentJobs@Griffith campaign was launched to assist Griffith staff to access students with a diverse range of skills. Data show a strong increase in the paid work hours for students on campus but needs broader numbers across the University.
- » CareerFocus is an assessable career development module within the first-year of Griffith degree programs. In 2012, approximately 2000 students participated in CareerFocus, and another 1500 students participated in Making Employment Happen.
- » CareerBoard is the CES online career information and event manager. In 2012, over 1000 new employers were added with over 3000 vacancies listed. Over 165,000 student logins accessed the CareerBoard in 2012.
- » Employment preparation seminars are conducted centrally, and in academic programs, each month. In 2012, over 6200 students and graduates attended these seminars.
- » Regular seminars on networking serve to bring industry representatives to our campuses in a range of contexts for students to interact with prospective employers.
- » The Industry Mentoring Program is widely recognised as a flagship program of the University. The program is conducted during second semester, and links undergraduate students, who have completed 80CP, and postgraduate students in any year level with experienced professionals from similar career fields. In 2012, 189 mentors and 189 students completed the program.
- » The CES implemented the Career Leaders projects to enhance engagement by students with CES, and improve the on-campus student experience. There was a significant increase in student appointments with career counsellors during the program.

Learning and Teaching *(continued)*

2013 Outlook

Higher education in Australia, and internationally, is undergoing a significant transformation. Developments in technology and changes in student expectations and behaviour have resulted in an increase in the flexibility in delivering higher education. 2013 will see a marked shift towards online study, to complement our on-campus programs. In addition, there is an increasing demand from students to study in fast-track mode, and universities will need to expand beyond the traditional two semesters of study to a more flexible system of study periods.

The impact of the demand-driven system will also continue to present challenges for Griffith, with increasing levels of competition from universities in South East Queensland, and from national and international providers of online education, for a limited pool of eligible students. We will continue to refine our program profile to ensure that we are offering the types of degrees that students want to study, and ensure that their educational experience prepares students with the skills and knowledge expected by their future employers. The requirement of all university programs to be compliant with the Australian Qualifications Framework by 2015 will also require some modifications to the length and content of some of our programs.

The Commonwealth's Compact process, and consideration of the provider standards by the Tertiary Education Quality and Standards Agency, will ensure that universities continue to have a strong focus on student retention and the student experience. Our Academic Plan 2011–2013 outlines a comprehensive approach for the ongoing enhancement of learning, teaching and the student experience. The key strategies in this plan include:

- » application of a whole-of-institution, student lifecycle approach to enhancing student retention, supported by the appointment of 20 student success advisers
- » applying a data-analytic approach to identifying students at risk, to guide early intervention activities and increased student support
- » providing mentoring and peer-assisted learning programs for students from first to third years
- » expanding the implementation of our English Language Enhancement Strategy to support international students
- » continuing the process of review and improvement of our courses and teaching, drawing on student feedback and peer review
- » continuing to implement a quality enhancement system using a staircase approach, with feedback on performance data to individual schools and departments, and development of improvement plans
- » providing performance-based funding to the academic elements based on performance in teaching and learning
- » increasing the embedding of service learning opportunities in the curriculum, to supplement opportunities for WIL, as part of Griffith's Graduate Career Development Strategy

- » building further state-of-the-art teaching spaces, and further increasing the uptake of lecture capture technologies
- » enhancing the senior experience for students, particularly with respect to preparation for employment
- » increasing opportunities for part-time jobs on campus
- » increasing the use of consensus moderation approaches to assuring academic standards of marking, and benchmarking with other universities to confirm academic standards for academic programs across universities.

The Higher Education Participation and Partnerships Program agenda will continue during 2013. Griffith will continue its exemplary programs to promote social inclusion to increase participation of Aboriginal and Torres Strait Islander students, students of low socio-economic status, and students with a disability. Griffith will continue to offer effective pathways to facilitate entry of talented individuals from diverse backgrounds into university study. This includes building strong partnerships with schools, vocational education providers and other providers, to create pathways for students to transition into Griffith.

Supporting Strategies—Staff

Staff Diversity

Strategy

We will develop a staff profile that supports the University's strategic directions and reflects the diversity of the University's students and the general community, including its Aboriginal and Torres Strait Islander communities.

Goals

- » *To increase the proportion of females in senior academic positions*
- » *To improve the proportion of female senior administrators (HEW Level 10 and above)*

Targets set in the University's Equity and Diversity Plan in relation to the representation of women are on target. With regard to academics at senior (associate professor and professor) levels, 34.9% are women, and women represent 44.9% of all academic staff. Twenty-three women (from a total of 64 staff) were successful in the 2012 promotion rounds. In regard to staff in senior administrative and professional roles, 43.9% are women, and the Executive Group maintained its female membership of 36%. The University again celebrated receiving the annual 'Employer of Choice for Women' citation from the Equal Opportunity for Women in the Workplace Agency, an award held by the University every year since its inception in 2001.

One per cent of Griffith staff identify as Aboriginal and Torres Strait Islander peoples (1.4% in 2011). Staff from over 70 countries are employed across academic and administrative roles.

Carer's recognition

A number of University policies make provision for staff who have roles as primary care-giver, and HR staff provide advice as needed to staff whose circumstances require flexibility because of permanent or temporary carer needs. Leave provisions in enterprise agreements refer specifically to leave being available to staff for family (carer) responsibilities.

During 2012, the University continued to build on initiatives that support the development of individuals and cohorts of staff. The focus is on supporting areas of the University in achieving high standards of productivity in relation to the University's strategic goals, and considerable emphasis has been placed on leadership and management development.

Staff Development

Strategies

We will:

- » *develop our own pipeline of new talent*
- » *enable and support our staff to focus their work on areas in which they excel through clearly defined career paths, with clear rewards for high achievement*
- » *professionally develop and support our academic leaders and managers*

During 2012, regular fora for academic staff focused on key themes relating to organisational cultural change and high performance. A full range of leadership and management development programs were regularly conducted with high levels of participation. Staff participated in the annual short courses program, which consists of a range of workshops and professional development activities. The Sir Samuel Griffith lectureship program, designed to enhance the career success of early career academics, continued in 2012.

Staff Performance

Strategy

We will be a high performance organisation characterised by rigorous performance management, staff development and reward systems.

Performance management schemes for both academic and general staff were reviewed and updated during 2012. A project for 2013 has been established to enhance strategies for maintaining a high-performance culture within the general staff domain.

Supporting Strategies—Students

Student Quality

Goal

To improve the percentage of OP1 to 8 students who enrol at Griffith.

Griffith Connect

Griffith Connect – Valued Partners Program, the University's collaboration with partner high schools within South East Queensland and Northern New South Wales, continues to offer mutual benefits. In 2012, there were 134 partner schools, with seven new schools signed to the program—Brisbane Boys College, All Hallows' School, Brisbane Grammar School, Toowoomba Grammar School, Ipswich Grammar School, St Joseph's College, Gregory Terrace, and Lourdes Hill College.

Compared with 2011, applications from students at partner schools in 2012 increased:

- » guaranteed admissions scheme applications up by 22%
- » academic excellence bursary applications up by 18%
- » Logan guaranteed admissions applications up by 20%

This higher interest level led to a 67% increase in offers made (722 in 2012 and 431 in 2011).

Sir Samuel Griffith scholarships

For 2012, approximately 106 offers were made to applicants for 96 acceptances, with 13 students deferring their studies until 2013. Offers were consistent across the OP 1–3 band with 39 OP1 offers, 30 OP2 offers and 31 OP3 offers.

Griffith will offer four Deans' Sir Samuel Griffith scholarships for awarding from 2013, valued at \$60 000 each, for up to five years or the minimum duration of the program. The launch invited outstanding students, at the very top of the OP1 band (including International Baccalaureate and interstate equivalent ATAR), to apply. Approximately 50 Sir Samuel Griffith scholarships will be offered.

Griffith Honours College

Now in its fifth year of operation, the Griffith Honours College (GHC) is reaping the benefits of mentoring and advice on preparing for significant external awards, with 11 students taking up prestigious external scholarships in 2012. The GHC's support and encouragement has resulted in Griffith being represented in high-profile events, such as G20 Australia Youth Delegation, Rio+20 Earth Summit, the World Trade Organization Youth Delegation, and United Nations Framework Convention on Climate Change.

The GHC continues to maintain extremely high levels of student satisfaction and retention, and students take part in some required and some optional activities. Through the GHC, academically high-achieving students have opportunities to participate in a range of initiatives, including:

- » eligibility for continuing students achieving appropriate results to apply for GHC

- » GHC Summer Research bursary
- » GHC community engagement at local, national and international levels in their areas of interest
- » encouragement to train to be student ambassadors at outreach and public events
- » encouragement to participate in University and external committees
- » personalised professional development plan.

The GHC is a vehicle for enrichment experiences, including citizenship and community engagement. In 2012, the Students in Free Enterprise Club produced a promotional film for OzHarvest, a charity that re-distributes leftover food from commercial businesses to shelters for the homeless. The OzHarvest film, originally intended for its Brisbane expansion, was so impressive it has become part of its national advertising. Films are now being produced for RSPCA, Wesley Mission and MyPlace. In 2012, GHC students' community engagement work also involved ongoing fundraising for The Schoolbag, a not-for-profit organisation managed by Griffith student volunteers providing school supplies to children in East Timor.

Student Equity

Goals

- » To improve the participation rate, the retention rate and the success rate of low SES students
- » To improve the participation rate, the retention rate and the success rate of Aboriginal and Torres Strait Islander students

The Griffith University Equity and Diversity Plan 2011–2013 focuses on improving equity and diversity outcomes, and, in conjunction with the University's Strategic Plan 2009–2013, sets out the targets and strategies relating to Aboriginal and Torres Strait Islander students, students of low socio-economic status (SES) and students with a disability. The Disability Action Plan 2007–2011 provides a particular focus on students with a disability in line with the *Disability Discrimination Act* and the *Disability Standards for Education 2005*.

Griffith supports the Queensland Carers Charter as detailed in the *Carers (Recognition) Act 2008*, through the provision of special consideration for students whose circumstances might impact on their access to, and participation in, their programs and associated courses.

In 2012, the University continued to implement strategies to utilise funding from the federal government for the implementation of the Widening Participation – Higher Education Participation and Partnerships Program, which aims at increasing the participation, retention and success rates for low SES students at tertiary level.

The funding Griffith received as part of the program has been utilised in a variety of ways, including the:

- » continued expansion of the Uni-Key and Uni-Skills peer mentoring programs covering the entire undergraduate cohort, and PASS (Peer Assisted Study Sessions) in a broad range of threshold courses

Supporting Strategies—Students (continued)

- » provision of a wider range of financial support direct to students including more scholarships, bursaries and laptops offered in each semester, and funding for extra-curricular opportunities and professional development activities such as conference attendance
- » provision of careers and employment projects to help students find suitable on-campus work and develop career-focused skills
- » extension of our nationally recognised Uni-Reach program in primary schools to encourage motivation and aspirations of low SES students to consider tertiary education, enhanced with a career focus.

Griffith has a long-standing and ongoing commitment to increasing the number of Aboriginal and Torres Strait Islander students successfully graduating from Griffith programs. The GUMURRII Student Support Unit, which celebrated its 25-year anniversary in 2011, provides extensive academic support for Aboriginal and Torres Strait Islander students throughout the course of their studies.

GUMURRII is a dedicated Student Support Unit for Aboriginal and Torres Strait Islander students located on each of the five Griffith campuses. Its Aboriginal and Torres Strait Islander staff assist students across the student lifecycle. All five GUMURRII units have computer labs, study rooms and staff to assist the students with cultural, academic, and personal issues.

There was a significant increase in the number of Aboriginal and Torres Strait Islander students who applied to study at Griffith in 2012 (190 compared to 163 in 2011). More than 40% of all Aboriginal and Torres Strait Islander student applicants in Queensland indicated their first preference to study at Griffith University. In 2012, 80 Aboriginal and Torres Strait Islander students graduated across a diverse range of disciplines.

The *Hands Up!* Tertiary Preparation Program was successfully launched in 2012. The aim of the program is to provide commencing Aboriginal and Torres Strait Islander students with enhanced academic and interpersonal skills prior to the start of their first semester by networking with fellow students and University staff. The *Hands Up!* Tertiary Preparation Program was initiated by GUMURRII to support Aboriginal and Torres Strait Islander students in their transition to university studies and to enhance student performance, satisfaction and retention. The program will significantly grow in 2013.

Notable scholarships won by GUMURRII students in 2012 include the Charlie Perkins Scholarship, Adam Scott Foundation Sports Business Scholarship, Lambert McBride Perpetual Bursary, Graduate Women Qld bursary and John Koowartha Scholarship.

Other Governance

Risk Management and Accountability

Risk Management

Risk management is important to the University's operational and strategic framework. It facilitates identification and management of significant business risks, which could materially impact operations such as financial management, physical and virtual infrastructure maintenance, security, workplace health and safety, and project risk management.

The University has a detailed Risk Management Framework, which defines the University's risk management process, methodology, risk appetite, training and reporting and establishes responsibilities for its implementation. A key activity for the Council and for University management is to identify the University's major strategic risks and define mitigation strategies to address these risks. Council endorsed the University's 2012 list of Key Strategic Risks and associated mitigation strategies at its June 2012 meeting.

In early 2012, the University employed a Business Continuity Planning professional to lead activity in the business continuity management space. This role will develop policy and framework to guide management on development of plans to address critical process vulnerabilities and work to ensure these processes are as resilient as possible.

Audit Committee

The Audit Committee's role is to assist the Vice Chancellor and the University Council to discharge the responsibilities imposed under the *Financial Accountability Act 2009*, *Financial and Performance Management Standard 2009* and other relevant legislation. The Audit Committee membership comprises:

- » the chairperson appointed by the Council
- » one Council member appointed by the Council
- » one member appointed by the Council from either of the following categories: (i) a member of the Council who is neither a staff nor student member of the University (ii) a member external to the University with expertise in auditing and/or accounting
- » two members appointed by Council with expertise in auditing and/or accounting.

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

The Audit Committee approves and monitors internal audit activities. It also reviews and endorses the internal audit strategy and the annual audit plan, prepared by the Internal Auditor after consultation with management at various levels, as well as reviewing the University's financial statements prior to the Chancellor signing them off.

On completion of the planned internal and external audits, the Audit Committee assesses the audit report findings and any management responses, and reports to the University Council. The Audit Committee also monitors implementation of audit recommendations.

The committee reviews the annual Client Service Plan prepared by the external auditors appointed by the Queensland Audit Office (Thomas Noble & Russell Chartered Accountants). The plan contains the audit strategy, details of specific areas of audit emphasis, the level of reliance on internal audit reports, and the audit fee.

In 2012, the Audit Committee held four meetings:

- » 27 February—major focus: review of draft 2011 financial statements.
- » 6 June—major focus: review of risk management framework
- » 5 September—major focus: review of external audit strategy
- » 14 November—major focus: review of internal audit strategy

Internal Audit

The role of the University's internal audit function is to provide independent assessment and evaluation of the effectiveness and efficiency of the University's financial and operational systems, reporting processes and activities, and to provide assistance in risk management as required by the *Financial Accountability Act 2009*.

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

The plan is developed based on an internal audit risk assessment of the University's schools, centres, units and processes, and specific management requests. Significant risks identified during audits and reviews are notified to University management and the Audit Committee in a timely manner to enable management to take appropriate remedial action.

The function is independent of management and the external auditors, and reports administratively to the Pro Vice Chancellor (Administration) and functionally to the Vice Chancellor and Audit Committee.

Systems have been established to ensure an effective and efficient internal audit function, including policies, procedures, templates, quality assurance and reporting to senior management and Audit Committee. Key performance indicators reported include progress against the internal audit plan, chargeable audit hours delivered, client feedback, and implementation of recommendations.

Internal audit achievements during the year included completion of the annual internal audit plan and additional management requests, completion of grant acquittals reviews, review of continuous monitoring reports and an external quality assessment.

The chief audit executive holds appropriate qualifications as required by the *Financial Accountability Regulations 2009*, including Certified Practising Accountant and Certified Fellow of the Institute of Internal Auditors.

Other Governance (continued)

Organisational Reviews

Reviews form a core component of Griffith's planning and quality assurance framework and play an important role in fostering quality management and continuous improvement. Through a continuing cycle of self-assessment, benchmarking, critical reflection, forward planning and external/internal peer review, each element critically examines how it can contribute most effectively to the achievement of the University's strategic goals and objectives.

An independent review committee provides an objective assessment of the element's self-review and makes additional recommendations for future action and development. The review committee's members include key external leaders in the relevant field who provide expert advice and direction.

Review reports and the implementation plans prepared by the element in response to the review committee's recommendations are initially considered by University management and the Academic Committee, and are subsequently presented to the University Council for endorsement.

The University first commenced its regular, five-yearly, systematic, independent reviews of academic and administrative areas in 2005. The second review cycle, which commenced in 2010 and will conclude at the end of 2014, covers 26 academic schools and 14 administrative elements.

During 2012, the following academic and administrative areas were reviewed—Division of Information Services; Office of Human Resource Management; Department of International Business and Asian Studies; Queensland Conservatorium; Griffith School of Environment; School of Human Services and Social Work; School of Dentistry and Oral Health; Griffith Institute for Higher Education; and Griffith International.

Under the second cycle of organisational reviews, elements are required to present an 18-month progress report for submission to University management, Academic Committee and ultimately the University Council. In 2012, six 18-month progress reports were endorsed by the University Council.

Information Privacy

In 2009, Parliament passed the *Right to Information Act 2009* ('RTI Act') and the *Information Privacy Act 2009* ('IP Act'). This legislation is designed to improve access to information held by the Government and public sector organisations. It is also intended to provide appropriate protection for individuals' privacy.

Griffith University's Privacy Plan complies with the *RTI Act* and the *IP Act*. The University encourages staff to familiarise themselves with the privacy website. The Plan is reviewed annually to ensure ongoing compliance.

In compliance with the *RTI Act*, the University publishes a significant volume of information through its website. The University also operates formal processes enabling members of the public to apply for access to documents under the *RTI Act* and the *IP Act*.

Document Access

During the period from 1 July 2011 to 30 June 2012, the University received one (1) application to access University documents relating to the personal affairs of the applicant under the *IP Act* and two (2) non-personal applications to access information under the *RTI Act*.

By way of comparison, during the period 1 July 2010 to 30 June 2011, the University received one (1) application to access University documents relating to the personal affairs of the applicant and six (6) applications for University documents that did not relate to the personal affairs of the applicants.

Sustainability

The goal 'To be a sustainable university' was included as one of five high level goals in the University's new Strategic Plan 2013–2017.

Work proceeded on the Sustainability Plan 2013–15 throughout 2012 to incorporate sustainability principles in the University's teaching programs, research, community engagement and business activities. University-wide goals, indicators and accountabilities have been established for monitoring and reporting on our progress. The Plan was approved towards the end of the year.

A related Carbon Management Plan was developed by the administrative unit, Campus Life to ensure consistent, measurable strategies to minimise the University's carbon footprint. This Plan was also approved towards the end of the year.

Griffith submitted its second annual report under the *National Greenhouse and Energy Reporting Act 2007*. The University will continue to collect and monitor comprehensive data on greenhouse gas emissions, and to implement an Energy Efficiencies Plan under the Queensland Smart Energy Savings Program.

Construction of the Sir Samuel Griffith Centre, Australia's first teaching and research building powered by a combination of photovoltaics and hydrogen, incorporating hydrogen storage as metal hydrides, commenced in 2012. This 6-star green-rated building will integrate business, engineering and environmental science disciplines and will be completed and occupied in 2013.

Other sustainability highlights for 2012 included:

- » a new Sustainability website launched in February, featuring an invitation for staff and students to make a personal sustainability commitment. Over 2000 staff and students pledged to make small changes every day to help reduce our impact on the environment
- » the University successfully hosted a national workshop 'Turnaround Leadership for Sustainability in Higher Education'
- » the Student Representative Council supported sustainability activities including Clean Up Australia Day in March and a Green market day in August at the Nathan campus
- » Logan campus, along with Logan Hospital, participated in the Meadowbrook TravelSmart Destination Project to assist in the reduction of congestion and parking issues to and from these locations

Other Governance (continued)

- » Logan campus hosted the Logan Eco Action Festival in June
- » the Nathan–Mt Gravatt intercampus bus increased services to 15-minute intervals
- » Gold Coast Student Guild introduced an intercampus bus service between Gold Coast and Nathan campuses
- » the EcoCentre at Nathan campus installed a multi-technology solar system that generates enough power to cover its current usage and produce a positive feed into the Griffith University grid. The system also provides a unique education resource for community members seeking to learn more about energy efficiency
- » in conjunction with The University of Queensland and the University of the Sunshine Coast, Griffith hosted the Australasian Campuses Towards Sustainability Conference, held 26–28 September in Brisbane.

The University's commitment to sustainability was recognised by being nominated as a finalist in the 2012 Premier's Sustainability Awards – Leadership category.

For further information view: griffith.edu.au/sustainability

Human Resources

Workforce Planning, Attraction and Retention

The University employs 3971 full-time equivalent staff. The retention rate for staff is 91.81% and the permanent separation rate is 7.96%.

Workforce plans are part of the planning framework for academic groups and administrative divisions of the University.

The University's employment policies actively promote flexible work practices. Innovative use of information technology enables staff to work flexibly. Additional paid leave for family and carer responsibilities is available to all staff.

The University has enterprise agreements for academic and general staff. Fair Work Australia approved the Griffith University Academic Staff Enterprise Agreement 2009–2012 and the Griffith University General Staff Enterprise Agreement 2009–2012 on 13 December 2010. Enterprise bargaining was underway at the end of 2012 for the next set of enterprise agreements.

Code of Conduct

The University's Code of Conduct was revised in line with the revised *Public Sector Ethics Act*. The Code of Conduct is now shaped around the four key ethical principles contained in the amended Act to guide ethical decision making and behaviour. The ethical principles are:

- » integrity and impartiality
- » promoting the public good
- » commitment to the system of government
- » accountability and transparency

During 2012, all University staff were consulted on the changes to the Code of Conduct. Council approved the revised Code, and it was promulgated to all staff and published on the University's website where it is available for access by staff and students. The Code is provided to all new staff commencing with the University.

Queensland Government

Machinery of government changes

On Tuesday 3 April 2012, Education, Training and Employment Minister John–Paul Langbroek was sworn in to the Legislative Assembly of Queensland by the Queensland Governor, Her Excellency Penelope Wensley AC, with Saxon Rice MP appointed as the Assistant Minister for Technical and Further Education.

Government objectives for the community

Griffith University's objectives and activities align with the Queensland government's objectives for the community through:

- » high-quality, student-focused learning and teaching that prepares work-ready graduates of influence in strong demand by employers across a broad range of professions and industries
- » groundbreaking research that delivers social dividends and generates the knowledge needed to solve problems
- » community service through social inclusion and engagement programs, and innovative partnerships
- » an extensive new infrastructure program at the Gold Coast and Nathan campuses.

Financial summary

Overall result

The University continued the prudent management of its finances and resources during 2012, achieving a reasonable operating surplus and maintaining a sound overall financial position. Cash flows from operating activities in 2012 helped meet most of the capital expenditure and debt servicing obligations, with the balance funded from carried forward cash balances, resulting in a decrease in cash balances compared to last year.

With an increasingly competitive environment, both domestically and internationally, careful financial planning and management will be required to ensure the ongoing financial sustainability of the University to fund its operations, debt servicing obligations, and support the anticipated capital expenditure set out in the capital management plan.

Income statement

Total comprehensive income for 2012 was \$132.3m (2011: \$141.7m), comprising an operating surplus of \$87.0m (2011: \$90.1m) and a gain on revaluation of land and buildings of \$45.0m (2011: \$51.7m). The overall decrease in total comprehensive income of \$9.4m in 2012 was mainly due to the reduction of \$3.1m in the operating surplus, and the revaluation increase that was \$6.6m lower than last year.

The operating result surplus of \$87.0m in 2012 was marginally lower than the \$90.1m surplus recorded last year. This is a reasonable outcome for the University despite the fact that the surplus is impacted in part by accounting standard requirements that mandate disclosure of unspent non-reciprocal funding for specified and capital projects as revenue when received. As was the case last year part of the current operating surplus relates to unspent funding earmarked for specific research activities or capital projects, which will impact expenditure and operating results in future years.

Total income increased by \$49.1m (6.7%) from \$755.2m to \$804.3m. The main reasons for the increase was an additional \$34.4m from Australian Government grants and \$15.5m HELP payments relating to student loan funding of tuition fees, offset by a net reduction of \$0.8m in the other income categories.

Total expenditure increased by \$52.2m (7.8%) from \$665.1m to \$717.3m. The change was mainly due to increases in employee related expenses of \$32.3m (7.7%) and other expenses of \$20.6m (mainly scholarships, clinical and practical teaching fees, and utilities).

Financial position

The statement of financial position outlines the financial strength of the University and its capacity to meet its short-term obligations and support long-term strategic priorities. The overall financial position for 2012 remained sound and reflected an increase of \$132.3m (7.1%) in total equity (net assets) from \$1,876.1m to \$2,008.4m. The change was due to a net increase in reserves as a result of the revaluation of land and buildings, the transfer of general reserves to retained earnings, and the increase in retained earnings flowing from the 2012 operating result surplus.

The change in equity of \$132.3m is reflected in the movement of net assets, with total assets increasing by \$151.7m (7.1%), offset by an increase in total liabilities of \$10.8m (7.5%).

The increase in total assets of \$151.7m was mainly due to an increase of \$204.2m for property, plant and equipment, including non-current assets classified as held for sale, offset by reductions in cash and cash equivalents of \$42.4m and receivables of \$15.0m (largely funding due from the State government that was paid early in the new year). The increase in total liabilities of \$18.8m was due to increases in trade and other payables of \$5.1m, increased employee entitlement provisions (recreation leave and long service leave) of \$7.3m, \$54.1m for liabilities directly associated with non-current assets classified as held for sale (existing health building GH1 at the Gold Coast), offset by reductions in other liabilities of \$35.4m (mainly due to receipts in advance from the State government for transfer of ownership of the existing health building GH1 being reclassified), and an overall reduction in borrowings of \$12.3m.

Short-term liquidity (ratio of current assets to current liabilities) was 2.1:1 in 2012, marginally down from 2.4:1 in 2011, but still well above the accepted norm of 1:1. In addition to having sufficient liquidity to meet current obligations, the University has adequate approved borrowing facilities in place to meet any unforeseen short-term financial commitments. It is also worth noting that a significant proportion (\$55.6m) of the current provisions of \$78.0m (employee entitlements for recreation and long service leave) would not expect to be settled within the next 12 months based on historical trends of staff leave taken.

Sources of operating revenue

Total Federal government funding increased by 1.9% as a proportion of the University's total operating revenue, with \$16.1m being received from the Education Investment Fund towards the cost of constructing the Sir Samuel Griffith Centre at Nathan Campus. Funding for core operating purposes as a percentage of total revenue was marginally higher. Direct grants of \$329.6m (\$295.2m in 2011) and student loan contributions through the Higher Education Contribution Scheme and Australian Government HELP loan programmes of \$151.0m (\$135.5m in 2011), accounted for 59.8% (57.1% in 2011) of total operating revenue. Of the \$329.6m direct federal grants received, only \$218.1m or 27.1% of total operating revenue (\$210.6m or 27.9% in 2011) was received for core operating purposes.

Overall revenue derived from non-government sources decreased marginally from \$316.2m (41.8%) in 2011 to \$310.5m (38.6%) in 2012, with income from student fees and charges of \$197.9m (\$199.4m in 2011) being the most significant. Course fees and charges, down marginally from last year, remained the largest single source of non-government revenue for the University. The balance was made up of investment income, consultancy and contract research, and a range of other minor items.

A breakdown of the major sources of operating revenue is shown in the table.

Financial summary (continued)

	2012	2012	2011	2011
Source of Operating Revenue	\$m	%	\$m	%
Direct Grants	329.6	41.0	295.2	39.1
HECS/FEE/SA Help	151.0	18.8	135.5	18.0
Total Federal government	480.6	59.8	430.7	57.1
State and Local government	12.7	1.6	8.3	1.1
Non-government	311.0	38.6	316.2	41.8
Total	804.3	100.0	755.2	100.0

Capital funding

In 2012, the University received \$16.2m (\$16.3m in 2011) as Federal government capital roll-in funding and allocated \$14.5m (\$16.0m in 2011) from fee-paying student income for capital purposes. The last of the Federal government capital development pool funding of \$415,000 was received in 2011 and this program has now been terminated. The University also received \$16.1m (\$2.6m in 2011) of the \$21m funding from the Commonwealth Education Investment Fund for the Sir Samuel Griffith Centre currently being built on the Nathan campus. In addition, \$29.7m (24.5m in 2011) was received from Queensland Health for the new Griffith Health Centre being constructed on the Gold Coast campus.

During 2012, a total of \$183.9m (\$96.7m in 2011) was spent on capital expenditure for property, plant and equipment and \$4.6m (\$8.2m in 2011) on intangible assets. Major refurbishment-based capital works and upgrading of infrastructure, including electronic infrastructure, was continuing on all campuses

Investments

Funds available for investment during 2012 varied but by year end the net cash and cash equivalents were \$309.9m in 2012 compared to \$352.3m at the end of 2011. The cash resources built up over the last few years in anticipation of increased capital infrastructure outflows being utilised during 2012, resulting in a net reduction of \$42.4m in cash balances at the end of the year.

Net investment income from funds invested during 2012 decreased by \$1.8m from \$22.4m in 2011 to \$20.6m in 2012. This decrease reflected the reduced level of funds available for investment as well as the lower overall investment returns achieved.

Ongoing uncertainty in the market coupled with the reduced Reserve Bank of Australia cash rates require ongoing attention to ensure available funds are invested to maximise returns within our risk profile and to comply with legislative requirements.

Future directions

2012 was a milestone year in the development of higher education with the removal of funding caps on domestic undergraduate places, effectively removing the safety net previously available for universities. The sector is also dealing with an ongoing decline in international student demand, due to competition from other countries, the strong Australian dollar, and the continuing impact of the global financial crisis in a number of countries which are sources for our international students. There will also be a federal election in September 2013 which may result in a change in government and, with it, the potential for changes in higher education policy parameters and funding. The interplay of these factors will present challenges for universities striving to meet their strategic objectives.

At the national level debate is underway on the controversial issue of deregulation of fees. With some universities in favour and others either opposed to, or having reservations about, the deregulation of fees, it is unclear whether the sector will be able to establish a common policy position on this issue. It is also unclear whether a Coalition government would favour fee deregulation or what other policy changes they might introduce.

With 2013 shaping as a challenge in terms of meeting budget targets, projections for 2014 and 2015 will also depend on achieving the increased student numbers projected for those years. With this in mind the approved Capital Management Plan 2013–2015 is significantly smaller in scope than the capital expenditure of recent years.

The University will continue to assess the impact of external factors affecting its operations and revenue base. These issues will require careful consideration and planning to ensure the University is in a position to achieve its strategic objectives while maintaining a sound financial position.

Financial Statements

Griffith University

Financial Statements for the year ended 31 December 2012

Financial Statements for the year ended 31 December 2012

Contents

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

1. Summary of significant accounting policies
- Income**
2. Australian Government financial assistance including HECS-HELP and other Australian Government loan programs
3. State and Local Government financial assistance
4. Fees and charges
5. Investment revenue and income
6. Consultancy and contracts
7. Other revenue
- Expenses**
8. Employee related expenses
9. Depreciation and amortisation
10. Repairs and maintenance
11. Impairment of assets
12. Other expenses
- Assets**
13. Cash and cash equivalents
14. Receivables
15. Other financial assets
16. Non-current assets classified as held for sale
17. Property, plant and equipment
18. Intangible assets
19. Premium on leased property
20. Other non-financial assets
21. Investments accounted for using the equity method
- Liabilities**
22. Trade and other payables
23. Borrowings
24. Provisions
25. Other liabilities
- Equity**
26. Reserves and retained earnings
- Disclosure Notes**
27. Financial risk management
28. Key management personnel disclosures
29. Remuneration of auditors
30. Contingencies
31. Commitments
32. Subsidiaries
33. Events occurring after the reporting period
34. Reconciliation of operating result after income tax to net cash flows from operating activities
35. Expenditure on external consultants
36. Private Provision of Public Infrastructure (PPPI) arrangements
37. Acquittal of Australian Government financial assistance

Griffith University Certificate

Independent Auditor's Report

Financial Statements *(continued)*

Griffith University

Financial Statements for the year ended 31 December 2012

Statement of Comprehensive Income for the year ended 31 December 2012

	Notes	Consolidated	
		2012	2011
		\$'000	\$'000
Income from continuing operations			
Australian Government financial assistance			
- Australian Government grants	2	329,637	295,266
- HELP – Australian Government payment	2	151,012	135,478
State and local Government financial assistance	3	12,699	8,331
HECS-HELP – Student Payments		16,628	15,222
Fees and charges	4	197,898	199,379
Investment revenue	5	19,102	22,423
Royalties, trademarks and licences		667	533
Consultancy and contracts	6	35,552	34,918
Other revenue	7	40,364	43,097
Total revenue from continuing operations		<u>803,559</u>	<u>754,646</u>
Gains on disposal of assets		83	40
Share of profits on investments accounted for using the equity method	21	(790)	542
Other investment income	5	1,510	-
Total income from continuing operations		<u>804,362</u>	<u>755,228</u>
Expenses from continuing operations			
Employee related expenses	8	450,998	418,712
Depreciation and amortisation	9	27,004	26,068
Repairs and maintenance	10	11,341	10,966
Borrowing costs		4,341	6,384
Impairment of assets	11	254	61
Losses on disposal of assets		392	397
Investment losses	5	-	168
Other expenses	12	222,997	202,445
Total expenses from continuing operations		<u>717,327</u>	<u>665,201</u>
Operating result before income tax		87,035	90,027
Income tax expense		-	-
Operating result from continuing operations		<u>87,035</u>	<u>90,027</u>
Operating result after income tax for the period		87,035	90,027
Gain on revaluation of property, plant and equipment	17	45,037	51,705
Gain/(Loss) on value of available for sale financial assets		240	-
Total comprehensive income attributable to the University		<u>132,312</u>	<u>141,732</u>

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

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Statement of Financial Position as at 31 December 2012

	Notes	Consolidated	
		2012 \$'000	2011 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	13	309,926	352,264
Receivables	14	50,041	65,031
Inventories		1,675	1,513
Non-current assets classified as held for sale	16	53,015	-
Other non-financial assets	20	12,849	9,297
Total current assets		<u>427,506</u>	<u>428,105</u>
Non-current assets			
Other financial assets	15	1,843	1,568
Property, plant and equipment	17	1,827,006	1,675,789
Intangible assets	18	14,821	13,900
Premium on leased property	19	6,648	6,716
Investments accounted for using the equity method	21	285	925
Total non-current assets		<u>1,850,603</u>	<u>1,698,897</u>
Total assets		<u>2,278,109</u>	<u>2,127,002</u>
LIABILITIES			
Current liabilities			
Trade and other payables	22	28,500	23,499
Borrowings	23	13,192	13,008
Provisions	24	77,983	71,896
Other liabilities	25	32,073	67,461
Liabilities directly associated with non-current assets classified as held for sale	16	54,157	-
Total current liabilities		<u>205,905</u>	<u>175,864</u>
Non-current liabilities			
Borrowings	23	49,944	62,453
Provisions	24	13,852	12,589
Total non-current liabilities		<u>63,796</u>	<u>75,042</u>
Total liabilities		<u>269,701</u>	<u>250,906</u>
Net assets		<u>2,008,408</u>	<u>1,876,096</u>
EQUITY			
Reserves	26	1,032,547	1,000,032
Retained earnings	26	975,861	876,064
Total equity		<u>2,008,408</u>	<u>1,876,096</u>

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

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Statement of Changes in Equity for the year ended 31 December 2012

Consolidated	Reserves	Retained Earnings	Total
	\$'000	\$'000	\$'000
Balance at 1 January 2011	948,327	786,037	1,734,364
Profit or loss	-	90,027	90,027
Revaluation of property, plant and equipment	51,705	-	51,705
Balance at 31 December 2011	1,000,032	876,064	1,876,096
Balance at 1 January 2012	1,000,032	876,064	1,876,096
Profit or loss	-	87,035	87,035
Revaluation of property, plant and equipment	45,037	-	45,037
Gain on available for sale financial assets	240	-	240
Transfer from/to retained earnings	(12,762)	12,762	-
Balance at 31 December 2012	1,032,547	975,861	2,008,408

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

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Statement of Cash Flows for the year ended 31 December 2012

	Notes	Consolidated	
		2012 \$'000	2011 \$'000
Cash flows from operating activities			
Australian Government grants	2(h)	470,478	426,982
OS Help (Net)	2(h)	110	(51)
State Government grants		11,094	6,951
Local Government grants		1,437	467
HECS-HELP – student payments		16,760	15,132
Receipts from student fees and other customers		332,445	283,692
Dividends received		1,393	1,852
Interest received		19,237	20,500
GST recovered/paid		16,070	3,926
Payments to suppliers and employees (inclusive of GST)		(717,549)	(638,574)
Interest and other costs of finance		(4,161)	(5,351)
Net cash provided by operating activities	34	147,314	115,526
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		1,127	1,000
Payments for property, plant and equipment and intangible assets		(179,928)	(104,786)
Payments for financial assets		(186)	(175)
Net cash (used in) investing activities		(178,987)	(103,961)
Cash flows from financing activities			
Proceeds from borrowings		2,300	-
Repayment of borrowings		(12,961)	(12,194)
Net cash (used in) financing activities		(10,661)	(12,194)
Net increase/(decrease) in cash and cash equivalents		(42,334)	(628)
Cash and cash equivalents at the beginning of the financial year		352,264	352,859
Effects of exchange rate changes on cash and cash equivalents		(4)	33
Cash and cash equivalents at the end of the financial year	13	309,926	352,264
Financing arrangements	23		

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

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

1. Summary of significant accounting policies

Griffith University is constituted under the *Griffith University Act 1998* and is a statutory body within the meaning given in the *Financial Accountability Act 2009*. The principal address of Griffith University is 170 Kessels Road, Nathan, Qld 4111.

The financial statements are consolidated financial statements consisting of Griffith University and its subsidiary. Financial statements have not been prepared for the parent entity, being Griffith University, for the reasons provided at note 1(b)(i).

The principle accounting policies adopted in the preparation of the financial statements are set out below. 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 and comply with Australian Accounting Standards.

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

- *Higher Education Support Act 2003* (Financial Statement Guidelines)
- *Financial and Performance Management Standard 2009 (Queensland)*

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 IFRS requirements.

Date of authorisation for issue

The financial statements were authorised for issue by the Chancellor on behalf of the Council, on **27th February 2013**. Griffith University has the power to amend and reissue the financial statements.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit and loss, certain classes of property, plant and equipment, assets held for sale and investment property.

Critical accounting estimates

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.

University 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 depreciation, impairment, revaluation of assets and calculation of long service leave.

(b) Basis of consolidation

(i) Subsidiaries

Subsidiaries are all those entities over which the University has the power to govern the financial and operational policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the University controls another entity.

The financial statements incorporate the assets and liabilities of all subsidiaries of Griffith University as at 31 December 2012 and the results of all subsidiaries for the year then ended. As the combined values of transactions and balances of all controlled entities are not material to the operations of the University, reporting has not been presented for the parent entity in the current or prior year. Details relating to subsidiaries are set out in note 32.

All subsidiaries are audited by the Auditor-General of Queensland.

Entities controlled by Griffith University during 2012, and forming part of the Griffith University Economic Reporting Entity are as follows:

- Gold Coast Innovation Centre Ltd

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

Subsidiaries are fully consolidated from the date on which control is transferred to the University. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries by the University.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated.

The parent entity and ultimate parent entity is Griffith University.

Gold Coast Innovation Centre Ltd is a company limited by guarantee established in 2007 to promote and support the growth of innovative business in the Gold Coast region.

(ii) Associates

Associates are all entities over which the University has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for in the financial statements using the equity method of accounting.

The University's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates are recognised in the income statement, while in the consolidated financial statements they reduce the carrying amount of the investment.

When the University's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the University does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. Details relating to the associates are set out in note 21.

(iii) Joint ventures entities

The interest in a joint venture entity is accounted for in the financial statements using the equity method. Under the equity method, the share of the profit or losses in the entity is recognised in the Statement of Comprehensive Income, and the share of movements in reserves is recognised in reserves in the Statement of Changes in Equity. Details relating to the joint venture entities are set out in note 21.

(c) Comparative amounts

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

(d) Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the University and can be reliably measured. Interest revenue is recognised when the University becomes entitled to the income. Revenue from rendering services or provision of goods is recognised when the University has a right to be compensated, and the amount of revenue and the stage of completion of the service can be reliably measured.

Government grants

The University generally treats grants received from Australian Government entities as income in the year of receipt. Grants from the government are recognised at their fair value where the University obtains control of the right to receive the grant, it is probable that economic benefits will flow to the University and it can be reliably measured.

Student fees and charges

Fees and charges are recognised in the Statement of Comprehensive Income when earned. Fees and charges received by the University prior to balance date which relate to future periods are treated as income in advance.

Human resources

Contract revenue is recognised in accordance with the percentage of completion method. The stage of completion is measured by reference to labour hours incurred to date as a percentage of estimated total labour hours for each contract.

Other human resources revenue is recognised when the service is provided.

Lease income

Lease income from operating leases is recognised in income on a straight-line basis over the lease term, where material.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

(e) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

(f) Receivables

Trade receivables are recognised at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are due for settlement no more than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the University will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is recognised in the statement of comprehensive income.

(g) Investments and other financial assets

Classification

The University has the option of classifying its investments in any of the following categories:

- Financial assets at fair value through profit or loss;
- Loans and receivables;
- Held-to-maturity investments; or
- Available-for-sale financial assets.

The University has classified its investments as available-for-sale financial assets. These assets comprise principally marketable equity securities and are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of balance date. Investments are recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the University has transferred substantially all the risks and rewards of ownership.

Subsequent measurement

Available-for-sale assets are subsequently carried at fair value. Changes in the fair value of these assets are recognised in equity.

Fair value

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the University establishes fair value by using valuation techniques or at cost if valuation is not appropriate. When valuation is used this includes reference to the fair values of recent arm's length transactions involving the same instruments or other instruments that are substantially the same, discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

Impairment

The University assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss – is removed from equity and recognised in the Statement of Comprehensive Income. Impairment losses recognised in the Statement of Comprehensive Income on equity instruments are not reversed through the Statement of Comprehensive Income.

(h) Property, plant and equipment

Acquisition

All assets acquired during the accounting period have been initially recognised at cost. Cost is the value of assets given as consideration plus costs incidental to acquisition including architect fees, engineering design fees and other costs incurred in getting the assets ready for use. Where control of such assets has been acquired other than by an exchange transaction assets have been recognised at their fair value.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

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 \$5,000 for all property, plant and equipment, except infrastructure and buildings, which are capitalised when the cost exceeds \$10,000.

Revaluation

Plant and equipment, motor vehicles, computing equipment, photocopiers, buildings under construction and infrastructure under construction are stated at cost. Other assets are valued at fair value in accordance with Treasurer's Guidelines *"Non-current Asset Policies for the Queensland Public Sector"*.

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

Revaluation increments are credited directly to the Property, Plant and Equipment Revaluation Surplus, unless they are reversing a previous decrement charged to the Statement of Comprehensive Income, in which case the increment is credited to the Statement of Comprehensive Income.

Land, buildings and infrastructure 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. Historical cost includes expenditure that is directly attributable to the acquisition of the asset.

Buildings and infrastructure

With effect from 1 July 2012, building and infrastructure assets underwent a comprehensive revaluation by Alfio Ponticello, B.Business (RPVA) and David Edgerton, of Australia Pacific Valuers Pty Ltd, licensed property valuers. The gross value has been established utilising the current replacement value of a new asset with similar service potential and includes allowances for preliminaries and professional fees. The gross current values have been derived from reference to costing guides issued by the Australian Institute of Quantity Surveyors, Rawlinson's (Austalian Construction Handbook) and the Valuers own internal market research and costings. In accordance with the requirements of the *"Non-current Asset Policies for the Queensland Public Sector"*, the accumulated depreciation has been restated to reflect the consumed or expired service potential, thus reporting the University's building and infrastructure assets at Fair Value in accordance with the requirements of *AASB116 Property, Plant and Equipment*. The resultant change in Property, Plant and Equipment Revaluation Surplus is reported as part of note 26 Reserves and retained earnings.

Library collection

Books contained in the Heritage Library Collection were comprehensively revalued in 2009 by Louise Campbell, a registered valuer under the Cultural Gifts Program of the Australian Government.

Land

With effect from 1 July 2012, land underwent a comprehensive revaluation by Alfio Ponticello, B.Business (RPVA), of Australia Pacific Valuers Pty Ltd, 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 arms length transaction. The resultant change in Property, Plant and Equipment Revaluation Surplus is reported as part of note 26 Reserves and retained earnings.

Art collection (Queensland College of Art)

All artworks contained in the collection were reviewed during 2009 by independent specialist, Peter R Wright of Wright Fine Art Pty Ltd, and where applicable, the replacement value of the collection was adjusted, with corresponding entry made to the Property, Plant and Equipment Revaluation Surplus.

Repairs and maintenance

Any repairs and maintenance expenditure above a threshold of \$10,000 subsequent to 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.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

Impairment of assets

Assets are tested annually for impairment, 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, unless the asset is measured at a revalued amount. Impairment losses on assets previously revalued are off-set against the Property, Plant and Equipment Revaluation Surplus to the extent available.

Depreciation

Land and art collections are not depreciated. Items of property, plant and equipment, other than buildings and infrastructure, 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. Buildings and infrastructure assets are systematically depreciated over their useful lives in a manner which reflects the consumption of the service potential embodied in those assets. Depreciation is determined by identifying the factors that drive the consumption of the asset's service potential, assessing the current level of service remaining in the asset (fair value) and applying an appropriate pattern of consumption to depreciate the asset over its remaining useful life.

For each class of depreciable asset the following useful lives are used for depreciation calculation purposes:

- Buildings and infrastructure – variable, based on periodic assessments of condition
- Plant and equipment – up to 10 years
- Vehicles – 2.5 to 7 years

Derecognition of property, plant and equipment

An item of property, plant and equipment is derecognised when disposed 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 revaluation surplus relating to that asset are transferred to retained surplus.

(i) Intangible assets

Research and development

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.

Expenditure on development activities, including software, being the application of research findings or other knowledge to a plan or design for the production of 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 5 to 9 years.

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 9 years.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the University prior to the end of the financial year and which are unpaid. The amounts owed by the University are unsecured and are normally paid within 30 days of recognition.

(k) Borrowings

In accordance with the Smart State Initiative and the Innovation Building Fund, the University has received interest free borrowings. Borrowings are initially recognised at fair value, net of transaction costs incurred. In relation to the Smart State and Innovation Building Fund loans, the difference between the fair value of borrowings and the proceeds received (fair value

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

gain on borrowings) is recorded in the Statement of Comprehensive Income as part of the State Government financial assistance income. Borrowings are subsequently measured at amortised cost, using the effective interest rate method.

Effective interest is charged to the Statement of Comprehensive Income over the period of the borrowings and recognises any difference between the fair value of borrowings at inception and the redemption amount. As it is the intention of the University to hold its borrowings for their full term, the accumulated effective interest charged to the Statement of Comprehensive Income will, over time, exactly offset the accumulated fair value gain on borrowings.

If the University does not meet the criteria of the Smart State loans for any reason the borrowings are immediately repayable. However, as all conditions are expected to be met and the loans retained for their full term, no adjustment provision has been made in the financial statements.

Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

(l) Borrowing costs

Borrowing costs, which include interest calculated using the effective interest method and administration fees, are expensed in the period in which they arise. Costs that are not settled in the period in which they arise are added to the carrying amount of the borrowing.

(m) Employee benefits

Wages and salaries

Liabilities for short-term employee benefits including wages and salaries and non-monetary benefits, due to be settled within 12 months after the end of the period are measured at the amount expected to be paid when the liabilities are settled and recognised in other payables.

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.

Annual leave

The liability for long-term employee benefits such as annual leave is recognised in current provisions for employee benefits. It is measured at the amount expected to be paid when the liability is settled. Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as a current liability, unless there is an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date, in which case it would be classified as a non-current liability.

Long service leave

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

Retirement benefit obligations

Employees of the University are entitled to benefits on retirement, disability or death from the University's superannuation plan. The University has a defined benefit division and a defined contribution division within its plan. The defined benefit division provides a lump sum benefit or pension based on years of service and final average salary.

The UniSuper Defined Benefit Division (DBD), is a defined benefit plan under superannuation law however, as a result of amendments to Clause 34 of the UniSuper Trust Deed, it is deemed a defined contribution plan under Accounting Standard AASB 119 Employee Benefits. The DBD receives fixed contributions from the University and the University's legal or constructive obligation is limited to these contributions.

The Trust Deed also requires that where the Trustee considers that UniSuper assets are insufficient to provide benefits payable under the deed, after having two succeeding actuarial investigations and valuations of UniSuper within a 4 year period, the Trustee must reduce the benefits payable to employees on a fair and equitable basis.

Clause 34 of the Trust Deed provides a mechanism for reducing benefits if after initially finding UniSuper may be insufficient to provide benefits, and after a period of at least four years during which two further actuarial investigations are completed, the Trustee still considers that UniSuper continues to be insufficient to provide the current benefits.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

For staff who are members of QSuper, employer superannuation contributions are paid to QSuper, the superannuation scheme for Queensland Government employees, at rates determined by the Treasurer on the advice of the State Actuary. The University's obligation is limited to its contribution to QSuper.

The QSuper scheme has defined benefit and defined contribution categories. No liability is recognised in the financial statements of the University, as the liability for defined benefits is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Contributions made by the University to employee superannuation funds are expensed in the period in which they are paid or payable.

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 an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after balance date are discounted to present value.

Key executive management personnel and remuneration

Key executive management personnel and remuneration disclosures are made in accordance with section 5 of the Financial Reporting Requirements for Queensland Government Agencies issued by Queensland Treasury. Refer to note 28 for the disclosure on key executive management personnel and remuneration.

(n) Foreign currency translations

Items included in each of the University's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Australian dollars, which is Griffith University's functional and presentation currency.

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

(o) Inventories

Inventories are stated at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average cost.

(p) Leased assets

Leases of property, plant and equipment where the University, as lessee, has substantially all the risks and rewards of ownership, are classified as finance leases. As at 31 December 2012, the University had not entered into any finance leases.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the period of the lease.

Lease premium

The University is leasing land and buildings under a long-term lease arrangement (expiring in 2110). The initial lease premium has been apportioned over land and buildings, in proportion to their fair value at inception of the lease. The lease premium is being amortised over the period of the lease.

(q) Rounding of amounts

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

(r) Taxation

The activities of the University are exempt from Commonwealth taxation except for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). State taxes are payable where applicable, eg. Payroll Tax.

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

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

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 and 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.

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

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

(s) Web site costs

Costs in relation to web sites controlled by the University are charged as expenses in the period in which they are incurred unless they relate to the acquisition of an asset, in which case they are capitalised and amortised over their period of expected benefit.

(t) Provisions

Provisions for legal claims and service warranties are recognised when the University has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value reflects current market assessment of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

(u) Non-current assets (or disposal groups) held for sale and discontinued operations

Non-current assets (or disposal groups) 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.

An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), 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 (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from other assets in the statement of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the Statement of Financial Position.

(v) New Accounting Standards and Interpretations

Certain new Accounting Standards and Interpretations have been published that are not mandatory for the **31 December 2012** reporting period. The University has assessed their application to the **2013 financial report** and has determined that they do not have a material impact.

The applicable Australian Accounting Standards are:

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

AASB 9 Financial Instruments, AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9, AASB2011-8 Amendments to Australian Accounting Standards arising from AASB13, AASB13 – Fair Value Measurement, AASB 119-Employee Benefits (revised), AASB10 Consolidated Financial Statements, AASB11 Joint Arrangements, AASB12 Disclosure of Interests in Other Entities, AASB127 Separate Financial Statements, AASB128 Investments in Associates and Joint Ventures, AASB 2011-7 Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangement Standards.

		Consolidated	
	Notes	2012 \$'000	2011 \$'000
2. Australian Government financial assistance including HECS-HELP and other Australian Government loan programs			
(a) Commonwealth Grant Scheme and other grants			
Commonwealth Grant Scheme ^{#1}		216,066	204,411
Indigenous Support Program		2,046	2,054
Partnership and Participation Program ^{#2}		4,953	3,648
Capital Development Pool		-	415
Transitional Cost Program		498	183
Promotion of Excellence in Learning and Teaching		474	-
Reward Funding		4,844	3,684
Total Commonwealth Grant Scheme and other grants	37.1	228,881	214,395
(b) Higher Education loan programs			
HECS-HELP		126,905	115,379
FEE-HELP ^{#3}		22,660	20,099
SA - HELP		1,447	-
Total Higher Education loan programs	37.2	151,012	135,478
(c) Scholarships			
Australian Postgraduate Awards		5,303	4,398
International Postgraduate Research Scholarships		466	431
Commonwealth Education Cost Scholarships ^{#4}		727	1,258
Commonwealth Accommodation Scholarships ^{#4}		998	1,277
Indigenous Access Scholarships		320	111
Total Scholarships	37.3	7,814	7,475
(d) DIISRTE Research			
Joint Research Engagement Program ^{#5}		7,645	7,171
Research Training Scheme		13,539	12,942
Research Infrastructure Block Grants		4,130	3,473
Commercialisation Training Scheme		-	155
Sustainable Research Excellence in Universities		2,494	1,923
Total DIISRTE Research grants	37.4	27,808	25,664
(e) Other capital funding			
Education Investment Fund		16,100	2,575
Total other capital funding	37.5	16,100	2,575

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

	Notes	2012 \$'000	Consolidated 2011 \$'000
(f) Australian Research Council			
(i) Discovery			
Projects		5,997	6,830
Fellowships		4,502	3,195
Total Discovery	37.6(a)	<u>10,499</u>	<u>10,025</u>
(ii) Linkages			
Special Research Initiatives		-	2,158
International		920	-
Projects		3,789	4,215
Total Linkages	37.6(b)	<u>4,709</u>	<u>6,373</u>
Total ARC		<u>15,208</u>	<u>16,398</u>
(g) Other Australian Government financial assistance			
Non-Capital			
Department of Climate Change		14,498	14,710
Department of Health and Aged Care		702	290
Department of Environment, Water, Heritage and Arts		150	-
National Health and Medical Research Council		6,612	5,845
Cape York Institute funding		-	1,852
Health Workforce Australia		2,648	1,460
Other		4,316	3,164
Total		<u>28,926</u>	<u>27,321</u>
Capital			
Department of Health and Aged Care		643	-
Health Workforce Australia		4,256	1,438
Total		<u>4,899</u>	<u>1,438</u>
Total other Australian Government financial assistance		<u>33,826</u>	<u>28,759</u>
Total Australian Government financial assistance		<u>480,649</u>	<u>430,744</u>
<p>#1 Includes the basic CGS grant amount, CGS – Regional Loading, CGS – Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.</p> <p>#2 Includes Equity Support Program.</p> <p>#3 Program is in respect of FEE-Help for Higher Education.</p> <p>#4 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.</p> <p>#5 Includes Institutional Grants Scheme.</p>			
Reconciliation			
Australian Government grants (a+c+d+e+f+g)		329,637	295,266
HECS-HELP payments		126,905	115,379
FEE-HELP payments		22,660	20,099
SA-HELP payments		1,447	-
Total Australian Government financial assistance		<u>480,649</u>	<u>430,744</u>

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the year ended 31 December 2012

		Consolidated	
	Notes	2012 \$'000	2011 \$'000
(h) Australian Government grants received – cash basis			
CGS and other DIISRTE grants	37.1	226,985	210,613
Higher Education loan programs	37.2	142,679	134,270
Scholarships	37.3	7,813	7,475
DIISRTE research	37.4	27,808	25,664
Education Investment Fund	37.5	16,100	2,575
ARC grants – Discovery	37.6(a)	10,499	10,025
ARC grants – Linkages	37.6(b)	4,709	6,373
Other Australian Government grants		33,885	29,987
Total Australian Government grants received – cash basis		470,478	426,982
OS-Help (Net)	37.7	110	(51)
Total Australian Government funding received – cash basis		470,588	426,931
3. State and Local Government financial assistance			
Non-Capital			
Operating financial assistance		3,087	2,939
Research funds		6,478	5,392
Total		9,565	8,331
Capital			
Smart State Capital		1,437	-
Queensland Health		1,697	-
Total		3,134	-
Total State and Local Government financial assistance		12,699	8,331
4. Fees and charges			
Course fees and charges			
Fee-paying overseas students		140,338	150,930
Continuing education		23,012	15,539
Fee-paying domestic postgraduate students		4,079	3,394
Fee-paying domestic undergraduate students		3,716	5,177
Fee-paying domestic non-award students		829	1,231
Other domestic course fees and charges		7,872	6,217
Total course fees and charges		179,846	182,489
Other non-course fees and charges			
Community services fees		3,157	3,133
Conferences and seminars		2,238	1,527
Library fees and fines		169	176
Parking fees and fines		3,023	3,244
Enrolment/reinstatement fees		1,061	1,119
Student accommodation		5,815	5,376
Student services fees from students		960	-
Other fees and charges		1,628	2,315
Total other non-course fees and charges		18,052	16,890
Total fees and charges		197,898	199,379

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

	Consolidated	
	2012 \$'000	2011 \$'000
5. Investment revenue and income		
Dividends	1,393	1,852
Interest	17,709	20,571
Total investment revenue	19,102	22,423
Changes in fair value of financial assets designated as at fair value through profit and loss	1,510	-
Total other investment income	1,510	-
Changes in fair value of financial assets designated as at fair value through profit and loss	-	(168)
Total other investment losses	-	(168)
Net investment income	20,612	22,255
6. Consultancy and contracts		
Consultancy	14,063	13,358
Contract research	21,489	21,560
Total consultancy and contracts	35,552	34,918
7. Other revenue		
Donations and bequests	3,362	3,647
Scholarships and prizes	7,443	5,438
Non-government grants	312	2,731
Sale of goods	14,395	14,492
Commercial rent	2,126	2,201
Recovery of expenditure	7,975	8,388
Contributions/sponsorships	659	1,971
Performances and exhibitions	638	741
Other revenue	3,454	3,488
Total other revenue	40,364	43,097
8. Employee related expenses		
Academic		
Salaries	173,820	161,108
Contributions to funded superannuation and pension schemes	27,293	24,836
Payroll tax	11,478	10,527
Workers' compensation	503	324
Long service leave expense	4,325	5,654
Recreation leave	13,938	13,039
Total academic	231,357	215,489
Non-academic		
Salaries	166,605	153,312
Contributions to funded superannuation and pension schemes	26,187	24,023
Payroll tax	9,095	7,939
Workers' compensation	416	319
Long service leave expense	4,106	5,333
Recreation leave	13,232	12,297
Total non-academic	219,641	203,223
Total employee related expenses	450,998	418,712
No. of full-time equivalent employees at balance date	4,379	4,347

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the year ended 31 December 2012

		Consolidated	
	Notes	2012 \$'000	2011 \$'000
9. Depreciation and amortisation			
Depreciation			
Buildings		8,574	7,941
Plant and equipment		12,337	12,385
Infrastructure		2,339	2,130
Total depreciation		<u>23,250</u>	<u>22,456</u>
Amortisation			
Lease premium		68	68
Amortisation intangible assets		3,686	3,544
Total amortisation		<u>3,754</u>	<u>3,612</u>
Total depreciation and amortisation		<u>27,004</u>	<u>26,068</u>
10. Repairs and maintenance			
Maintenance plant and equipment		5,696	5,391
Maintenance buildings and grounds		3,757	3,073
Minor works non capital		1,888	2,503
Total repairs and maintenance		<u>11,341</u>	<u>10,966</u>
11. Impairment of assets			
Bad and doubtful debts		254	61
Impairment of financial assets		-	-
Total impairment of assets		<u>254</u>	<u>61</u>

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

	Notes	Consolidated 2012 \$'000	2011 \$'000
12. Other expenses			
Scholarships, grants and prizes		57,643	51,949
Non-capitalised equipment		14,329	14,641
Advertising, marketing and promotional expenses		12,587	11,659
Audit fees, bank charges, legal costs and insurance		3,984	3,546
Laboratory consumables		8,030	7,766
Printing and stationery		5,130	5,468
Operating lease fees and other rental		3,120	2,984
Telecommunications		3,481	3,285
Travel and staff development		16,319	14,193
Inventory used		4,820	4,574
Hospitality		3,078	2,928
Consultancy	35	9,653	8,681
Utilities		10,843	9,025
Computer expenses		4,996	4,641
Safety security and cleaning		8,531	7,662
Subscriptions and reference materials		10,898	11,007
Commission expenses		9,091	8,991
Staff recruitment and benefits		3,221	3,019
Clinical and practical teaching fee		15,868	9,549
Motor vehicle expenses		2,234	2,318
Net foreign exchange loss/(gain)		3	(33)
Losses:*			
Public moneys		7	1
Public property		5	-
Special payments*			
Ex-gratia payments		41	28
Other expenses		15,085	14,563
Total other expenses		222,997	202,445

*Losses and Special Payments disclosure requirement as per APG 5 of Financial Reporting Requirements for Queensland Government Agencies. Bad debts expenses are excluded from above as they are separately disclosed in note 11 and loss on disposal of assets is disclosed in the Statement of Comprehensive Income.

13. Cash and cash equivalents

Cash on hand		90	91
Cash at bank		10,110	9,927
Managed funds at call		299,726	342,246
Total cash and cash equivalents		309,926	352,264

(a) Reconciliation of cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the Statement of Cash Flows as follows:

Balances as above		309,926	352,264
-------------------	--	----------------	----------------

(b) Cash at bank and on hand

Cash on hand is non-interest bearing, while cash at bank is subject to a floating interest rate of 1.85% at balance date (2011: 3.15%).

(c) Managed funds at call

The funds on call are subject to a variable interest rate of approximately 4.99% at balance date (2011: 5.19%).

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

	Consolidated	
	2012 \$'000	2011 \$'000
14. Receivables		
Current		
Student fees	4,304	6,887
Trade receivables	17,767	21,978
Other receivables	30,065	38,392
Staff advances	251	284
	<u>52,387</u>	<u>67,541</u>
Less provision for impaired receivables	(2,346)	(2,510)
Total receivables	<u>50,041</u>	<u>65,031</u>

Other receivables for 2012 include \$15.3m (2011:\$34.3m) owed by Queensland Health in respect of the Griffith University Centre for Medicine and Oral Health agreement to surrender a lease. The University has agreed to surrender the lease on the land and hand over the building GH1, Centre for Medicine and Oral Health at Southport to Queensland Health in return for funding received towards the new building G40, Griffith Health Centre on Gold Coast Campus at Parkwood.

(a) Impaired receivables.

As at 31 December 2012 current receivables of the University with a nominal value of \$2.3m (2011: \$2.5m) were impaired and a provision for same was established. The impaired receivables mainly relate to outstanding student fees.

	2012 \$'000	2011 \$'000
The ageing of these receivables is as follows:		
3 to 6 months	43	284
Over 6 months	2,303	2,226
	<u>2,346</u>	<u>2,510</u>

As of 31 December 2012, trade receivables of \$2.09m (2011: \$13.8m) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default.

	2012 \$'000	2011 \$'000
The ageing analysis of these receivables is as follows:		
3 to 6 months	1,677	500
Over 6 months	414	13,300
Movements in the provision for impaired receivables are as follows:		
At 1 January	2,510	2,602
Provision for impairment recognised during the year	169	249
Receivables written off during the year as uncollectible	(418)	(153)
Unused amount reversed	85	(188)
At 31 December	<u>2,346</u>	<u>2,510</u>

The creation and release of impaired receivables has been included in "other expenses" in the Statement of Comprehensive Income. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash. The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

	Consolidated	
	2012	2011
	\$'000	\$'000
15. Other financial assets		
Non-current		
<i>Available for Sale</i>		
Unit trust investments	447	411
Shares in corporations-listed	940	700
Shares in corporations-unlisted	571	573
Less provision for impairment of shares in corporations	(115)	(115)
Total other financial assets	1,843	1,568

The University has endeavoured to account for shares in unlisted corporations at fair value. Management concluded that where reliable information is not available, the University would value its shareholdings in unlisted corporations at cost. Shares in listed corporations are recognised at their fair value at balance date.

Griffith University holds units in the following unit trust investments:

SciVentures Investments Pty Ltd

Griffith University holds shares in the following companies at balance date:

Unlisted

AARNET Pty Ltd

Antenova Limited

Aqua Diagnostic Pty Ltd

Calytrix Technologies Pty Ltd

IDP Education Australia Limited

Open Universities Australia Pty Ltd

QS Semi-conductor Corporation

Listed

NAVITAS Limited

Shareholdings in the companies listed above are less than 20%. Companies where the University's shareholdings exceed 20% are disclosed in notes 21 and 32.

16. Non-current assets classified as held for sale

	2012	2011
	\$'000	\$'000
Carrying amounts of assets and liabilities		
GH1, Centre for Medicine and Oral Health Building	53,015	-
Total assets	53,015	-
Unearned Revenue from Queensland Health	54,157	-
Total liabilities	54,157	-
Net Assets	(1,142)	-

The University has agreed to surrender the lease on the land and hand over the building GH1, Centre for Medicine and Oral Health at Southport to Queensland Health in return for funding received towards the new building G40, Griffith Health Centre on Gold Coast Campus at Parkwood. The surrender and hand over of the building is expected to be completed by December 2013.

Financial Statements (continued)

Griffith University

Financial Statements for the year ended 31 December 2012

Notes to the financial statements for the year ended 31 December 2012

17. Property, plant and equipment

Movement of carrying amounts for each class of property, plant and equipment between the beginning and end of the reporting period

Consolidated	Construction in progress	Land	Buildings	Infrastructure	Plant and equipment*	Library	Other plant and equipment**	Total property, plant and equipment
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2011								
Cost	29,490	-	-	-	142,501	720	213	172,923
Valuation	-	181,330	1,245,970	138,550	-	-	5,362	1,571,212
Accumulated depreciation	-	-	(87,039)	(24,115)	(81,748)	-	-	(192,903)
Net book amount	29,490	181,330	1,158,931	114,435	60,753	720	5,575	1,551,232
Year ended 31 December 2011								
Opening net book amount	29,490	181,330	1,158,930	114,435	60,753	720	5,575	1,551,232
Revaluation surplus	-	4,350	41,467	5,856	-	-	32	51,705
Additions	82,149	-	1,363	700	12,330	-	122	96,665
WIP transfers	(38,110)	-	37,698	412	-	-	-	-
Disposals	-	-	-	-	(1,348)	-	(9)	(1,357)
Depreciation charge	-	-	(7,941)	(2,130)	(12,385)	-	-	(22,456)
Closing net book amount	73,529	185,680	1,231,517	119,273	59,350	720	5,720	1,675,789
At 31 December 2011								
Cost	73,529	-	-	-	144,314	720	113	218,675
Valuation	-	185,680	1,319,098	144,138	-	-	5,607	1,654,523
Accumulated depreciation	-	-	(87,581)	(24,865)	(84,964)	-	-	(197,409)
Net book amount	73,529	185,680	1,231,517	119,273	59,350	720	5,720	1,675,789
Year ended 31 December 2012								
Opening net book amount	73,529	185,680	1,231,517	119,273	59,350	720	5,720	1,675,789
Revaluation surplus	-	9,830	32,483	2,699	-	-	25	45,037
Additions	166,700	-	-	-	16,384	-	795	183,880
Asset's classified as held for sale	-	-	(53,015)	-	-	-	-	(53,015)
WIP transfers	(79,798)	-	73,650	6,148	(60)	-	60	-
Disposals	-	-	-	-	(1,428)	-	(7)	(1,436)
Depreciation charge	-	-	(8,574)	(2,339)	(12,336)	-	-	(23,249)
Closing net book amount	160,431	195,510	1,276,061	125,781	61,910	720	6,593	1,827,006
At 31 December 2012								
Cost	160,431	-	-	-	151,817	720	848	313,815
Valuation	-	195,510	1,355,486	156,136	-	-	5,745	1,712,878
Accumulated depreciation	-	-	(79,425)	(30,355)	(89,907)	-	-	(199,688)
Net book amount	160,431	195,510	1,276,061	125,781	61,910	720	6,593	1,827,006

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

17. Property, plant and equipment (continued)

* Plant and equipment includes all operational assets.

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

a) Valuations of land, buildings and other assets

Refer to note 1(h) for information relating to valuation of land and buildings and other assets.

b) Non-current assets pledged as security

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

18. Intangible assets

Consolidated	Development costs	Licences	Total
	\$'000	\$'000	\$'000
At 1 January 2011			
Cost	23,149	4,467	27,616
Accumulated amortisation and impairment	(15,696)	(2,668)	(18,364)
Net book amount	7,453	1,799	9,252
Year ended 31 December 2011			
Opening net book amount	7,453	1,799	9,252
Additions – internal development	8,192	-	8,192
Amortisation charge	(3,073)	(471)	(3,544)
Closing net book amount	12,572	1,328	13,900
At 31 December 2011			
Cost	31,341	4,467	35,808
Accumulated amortisation and impairment	(18,769)	(3,139)	(21,908)
Net book amount	12,572	1,328	13,900
Year ended 31 December 2012			
Opening net book amount	12,572	1,328	13,900
Additions – internal development	4,072	534	4,606
Amortisation charge	(3,161)	(524)	(3,685)
Closing net book amount	13,483	1,338	14,821
At 31 December 2012			
Cost	35,414	5,001	40,415
Accumulated amortisation and impairment	(21,931)	(3,663)	(25,594)
Net book amount	13,483	1,338	14,821

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the year ended 31 December 2012

19. Premium on leased property

Movement of carrying amounts for the premium on leased property between the beginning and end of the reporting period

Consolidated	Premium on leased land \$'000	Premium on leased buildings \$'000	Total \$'000
At 1 January 2011			
Cost	3,500	4,000	7,500
Accumulated amortisation	(335)	(381)	(716)
Net book amount	<u>3,165</u>	<u>3,619</u>	<u>6,784</u>
Year ended 31 December 2011			
Opening net book amount	3,165	3,619	6,784
Amortisation charge	(32)	(36)	(68)
Closing net book amount	<u>3,133</u>	<u>3,583</u>	<u>6,716</u>
At 31 December 2011			
Cost	3,500	4,000	7,500
Accumulated amortisation	(367)	(417)	(784)
Net book amount	<u>3,133</u>	<u>3,583</u>	<u>6,716</u>
Year ended 31 December 2012			
Opening net book amount	3,133	3,583	6,716
Amortisation charge	(32)	(36)	(68)
Closing net book amount	<u>3,101</u>	<u>3,547</u>	<u>6,648</u>
At 31 December 2012			
Cost	3,500	4,000	7,500
Accumulated amortisation	(399)	(453)	(852)
Net book amount	<u>3,101</u>	<u>3,547</u>	<u>6,648</u>

The University is leasing land and buildings under a long-term lease arrangement (expiring in 2110). The initial lease premium has been apportioned over land and buildings, in proportion to their fair value at inception of the lease. The lease premium is being amortised over the period of the lease.

	Consolidated	
	2012 \$'000	2011 \$'000
20. Other non-financial assets		
Current		
Prepayments	<u>12,849</u>	<u>9,297</u>
Total other non-financial assets	<u>12,849</u>	<u>9,297</u>

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

	2012 \$'000	2011 \$'000
21. Investments accounted for using the equity method		
Financial Performance		
Investments in International Water Centre Pty Limited	(568)	773
Investments in International Water Centre Joint Venture	(222)	(231)
Total share of profits for the year	(790)	542

Financial Position

Investments in International Water Centre Pty Limited	206	773
Investments in International Water Centre Joint Venture	79	152
Total investments accounted for using the equity method	285	925

Name of entity	Description	Ownership Interest %	
		2012	2011
Jointly controlled entities			
International WaterCentre Pty Ltd	Research	50%	50%

International WaterCentre Pty Ltd is a company established to conduct the activities, including executing contracts on behalf of the International WaterCentre Joint Venture and to hold intellectual property generated through the activities on trust for the Members. International WaterCentre Pty Ltd has a significant influence in Healthy Waterways Ltd which is a company limited by guarantee that provides services to improve management of catchments and the health of waterways in Southeast Queensland.

	2012 \$'000	2011 \$'000
Financial Position		
Current assets	-	3,989
Non-current assets	411	9
Total assets	411	3,998
Current liabilities	-	2,447
Non-current liabilities	-	5
Total liabilities	-	2,452
Net assets	411	1,546
Share of jointly controlled entities' net assets	206	773
Financial Performance		
Income	102	12,466
Expenses	1,237	10,921
Profit/(loss)	(1,135)	1,545
Share of jointly controlled entities' profit/(loss)	(568)	773

Name of entity	Description	Ownership Interest %	
		2012	2011
International WaterCentre Joint Venture	Research	25%	25%

The University has a 25% equity interest in International WaterCentre (IWC) Joint Venture. The IWC is an initiative entered into with University of Queensland, Monash University and the University of Western Australia to provide organisations, communities and individuals with access to the highest quality services relating to integrated understanding, protection and management and use of the world's water resources, waterways and catchments.

Summarised financial information in respect of the Joint Venture is set out below:

	2012 \$'000	2011 \$'000
Financial Position		
Current assets	1,347	3,620
Non-current assets	40	80

25

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

21. Investments accounted for using the equity method (continued)	2012 \$'000	2011 \$'000
Total assets	1,387	3,700
Current liabilities	1,005	3,022
Non-current liabilities	64	71
Total liabilities	1,069	3,093
Net assets	318	607
Share of jointly controlled entities' net assets	79	152
Financial Performance		
Income	5,395	6,806
Expenses	6,284	7,729
Profit/(loss)	(889)	(923)
Share of jointly controlled entities' profit/(loss)	(222)	(231)
22. Trade and other payables	Consolidated	
Current		
Trade payables	17,795	10,554
Accrued expenditure	6,166	3,455
Funds held on behalf of other bodies	739	1,059
Payroll accruals	3,800	8,431
Total trade and other payables	28,500	23,499
23. Borrowings		
Current		
Unsecured		
QTC loans	13,162	12,978
Other	30	30
Total current unsecured borrowings	13,192	13,008
Total current borrowings	13,192	13,008
Non-current		
Unsecured		
QTC loans	40,217	53,397
Other loans	9,727	9,056
Total non-current unsecured borrowings	49,944	62,453
Total non-current borrowings	49,944	62,453
Total borrowings	63,135	75,461

For detailed information on the University borrowings see note 27 Financial Risk Management (c) Liquidity risk. The carrying amount of all borrowings is held in Australian dollars. None of the University's borrowings are readily traded on organised markets in standardised form.

	Consolidated	
	2012	2011
	\$'000	\$'000
Financing arrangements		
Unrestricted access was available at balance date to the following lines of credit:		
Credit standby arrangements		
Total facilities		
Bank overdrafts	10,000	10,000
Corporate cards	5,000	5,000
	<u>15,000</u>	<u>15,000</u>
Used at balance date		
Bank overdrafts	-	-
Corporate cards	603	764
	<u>603</u>	<u>764</u>

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

Financing arrangements (continued)	Consolidated	
	2012 \$'000	2011 \$'000
Unused at balance date		
Bank overdrafts	10,000	10,000
Corporate cards	4,397	4,236
	<u>14,397</u>	<u>14,236</u>
24. Provisions		
Current provisions expected to be settled within 12 months		
Employee Benefits		
Long service leave	4,074	3,800
Recreation leave	18,123	17,201
Severance pay	158	137
Subtotal	<u>22,355</u>	<u>21,138</u>
Current provisions expected to be settled after more than 12 months		
Employee Benefits		
Long service leave	37,826	35,961
Recreation leave	17,802	14,797
Subtotal	<u>55,628</u>	<u>50,758</u>
Total current provisions	<u>77,983</u>	<u>71,896</u>
Non-current provisions		
Employee Benefits		
Long service leave	13,852	12,589
Total non-current provisions	<u>13,852</u>	<u>12,589</u>
Total provisions	<u>91,835</u>	<u>84,485</u>

The recreational leave provision reflects the amount of annual leave accrued as at 31 December 2012.

The long service leave provision reflects the amount of long service leave accrued as at 31 December 2012. It is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future salary increases, experience of employee departures and periods of service. Expected future payments are discounted using Reserve Bank of Australia's indicative mid rates of selected Commonwealth Government securities. The liability for long service leave expected to be settled within 12 months of the reporting date is recognised in the provision for employee benefits as a current liability. The liability for long service leave expected to be settled more than 12 months from the reporting date is recognised as non-current liability.

25. Other liabilities	2012	2011
Current	\$'000	\$'000
Unearned revenue	25,966	59,096
Unclaimed receipts	10	173
Other liabilities	1,169	473
Australian Government unspent financial assistance	4,928	7,719
Total current liabilities	<u>32,073</u>	<u>67,461</u>
Total other liabilities	<u>32,073</u>	<u>67,461</u>

Included in unearned revenue amount for 2011 above is \$34.3m owed by Queensland Health in respect of the Griffith University Centre for Medicine and Oral Health agreement to surrender a lease. The University has agreed to surrender the lease on the land and hand over the building GH1, Centre for Medicine and Oral Health at Southport to Queensland Health in return for funding received towards the new building G40, Griffith Health Centre on Gold Coast Campus at Parkwood. The corresponding unearned revenue of \$54.2m for 2012 has been moved to Note 16, Non-current assets classified as held for sale in accordance with AASB 5.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

	Consolidated	
	2012 \$'000	2011 \$'000
26. Reserves and retained earnings		
(a) Reserves		
Property, plant and equipment revaluation surplus	1,032,307	987,270
General reserve	-	12,762
Available for sale financial assets	240	-
Total reserves	<u>1,032,547</u>	<u>1,000,032</u>
Reserve movements:		
General reserve		
Balance 1 January 2012	12,762	12,762
Transfers from retained earnings	-	-
Transfers to retained earnings	(12,762)	-
Balance 31 December 2012	<u>-</u>	<u>12,762</u>
Property, plant and equipment revaluation surplus		
Balance 1 January 2012	987,270	935,565
Revaluation of land	9,830	4,350
Revaluation of buildings	32,483	41,467
Revaluation of infrastructure and other plant and equipment	2,699	5,856
Revaluation of artwork	25	31
Balance 31 December 2012	<u>1,032,307</u>	<u>987,270</u>
Available for sale financial assets		
Balance 1 January 2012	-	-
Revaluation	240	-
Transfer to comprehensive income	-	-
Balance 31 December 2012	<u>240</u>	<u>-</u>
Movements in retained earnings were as follows:		
Retained earnings at 1 January 2012	876,064	786,037
Operating result for the year	87,035	90,027
Retained earnings at 31 December 2012	<u>963,099</u>	<u>876,064</u>
Net transfer from general reserve	12,762	-
Retained earnings at 31 December 2012	<u>975,861</u>	<u>876,064</u>

(b) Nature and purpose of reserves

Transfers to and from the property, plant and equipment revaluation reserve result from fluctuations in the fair value of assets held.

The general reserve represents amounts retained from University funds for future equipment and capital expenditure. During the year the University resolved that this reserve is no longer required and transferred the balance to retained earnings.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

27. Financial risk management

The University's activities expose it to a variety of financial risks including market risk (including price risk, foreign exchange risk and cash flow and fair value 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 deposits with banks and cash funds, equity instruments, accounts receivable and payable, and borrowings.

Risk management is carried out by Planning and Financial Services under policies approved by the University Council.

(a) Market risk

(i) Foreign exchange risk

The University's exposure to foreign exchange risk lies in its purchase of goods and services from sources overseas in foreign currency and the exchange rate impact on affordability of study in Australia for overseas students.

The University has three bank accounts in foreign currency, one in Hong Kong dollars (2012: \$58,277 AUD), one in Japanese Yen (2012: \$51,816 AUD) and one in United States dollars (2012: \$8,520 AUD). The purpose of these bank accounts is to make payments in these currencies when required and enables overseas students to have certainty when paying for courses in foreign currency.

The University has approval to hedge foreign currency transactions and will utilise this ability on significant foreign currency contracts.

Outlined in the table below is the University sensitivity analysis to foreign exchange risk. Sensitivity lies in the bank account balances in foreign currency and creditors balances payable in foreign currency. The University has chosen a fluctuation of 15% (2011: 15%) to outline this sensitivity.

(ii) Price risk

The University's exposure to price lies in managed funds administered by QIC and the shareholding in NAVITAS Limited. The remainder of the University share holdings and investments are not subject to price risk as they are not 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)* and the *Statutory Bodies Financial Arrangements Act 1982 (Qld)*.

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 table below is the University sensitivity analysis to price risk. The University has chosen a fluctuation of 10% (2011: 10%) to outline this sensitivity. The decision not to change the sensitivity relates to the University's management study of current market data.

(iii) Cash flow and fair value interest rate risk

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

The University manages this risk by, where possible, ensuring agreements have fixed rates of interest.

Outlined in the table below is the University sensitivity analysis to interest rate risk. Interest rate risk lies in balances in bank accounts earning interest, QTC (managed funds) and loans from QTC. The University has chosen a fluctuation of 3% (2011: 3%) to outline this sensitivity.

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

27. Financial risk management (continued)

	Carrying Amount \$'000	Interest rate risk				Foreign exchange risk				Other price risk						
		-3%		+3%		-15%		+15%		-10%		+10%				
		Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000			
31 December 2012																
Financial assets																
Cash and cash equivalents	309,926	(8,929)	8,929	8,929	18	18	(18)	(18)	(18)	(1,210)	1,210	1,210	(1,210)	1,210	1,210	1,210
Other financial assets	1,843	-	-	-	-	-	-	-	-	(94)	94	94	(94)	94	94	94
Trade and other receivables	50,041	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial liabilities																
Trade and other payables	28,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings*	54,229	1,627	(1,627)	(1,627)	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	6,107	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)		(7,302)	7,302	7,302	18	18	(18)	(18)	(18)	(1,304)	1,304	1,304	(1,304)	1,304	1,304	1,304

*Excludes Smart State Loans.

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

27. Financial risk management (continued)

	Carrying Amount \$'000	Interest rate risk				Foreign exchange risk				Other price risk			
		-3%		+3%		-15%		+15%		-10%		+10%	
		Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000
31 December 2011		(10,229)	(10,229)	10,229	10,229	30	30	(30)	(30)	(1,134)	(1,134)	1,134	1,134
Financial assets													
Cash and cash equivalents	352,264					30	30	(30)	(30)	(1,134)	(1,134)	1,134	1,134
Other financial assets	1,568	-	-	-	-	-	-	-	-	(70)	(70)	70	70
Trade and other receivables	65,031	-	-	-	-	-	-	-	-	-	-	-	-
Financial liabilities													
Trade and other payables	23,499	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings*	67,189	2,015	2,015	(2,015)	(2,015)	-	-	-	-	-	-	-	-
Other liabilities	8,364	-	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)		(8,214)	(8,214)	8,214	8,214	30	30	(30)	(30)	(1,204)	(1,204)	1,204	1,204

*Excludes Smart State Loans.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

27. Financial risk management (continued)

(b) Credit risk

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 provisions for impairment.

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

Monthly statements are forwarded to all sundry debtors. Where a debt becomes 30 days overdue, the Accounts Receivable Officer makes written and/or verbal contact with the debtor, requesting payment. If no response occurs to in-house collection efforts, external collection action may be initiated.

The University considers potential credit risk in terms of debtors is \$2,346,000.

(c) Liquidity risk

Liquidity risk lies in the ability of the University to meet payments to creditors as and when they fall due.

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

The aim of the University's investment policy is to maintain access to funds in accordance with the University's cash flow requirements, including access to a reasonable level of funds at short notice for unforeseen requirements.

In 2005 the University won a number of Smart State loans to develop the Eskitis Institute, the Queensland Microtechnology Facility and the Queensland Compound Library. Repayments on these loans commence 11 years after final drawdown. During 2009, the University completed the drawdowns of the Smart State loan for the Queensland Compound Library. The final drawdowns on the remaining Smart State loans are yet to take place. Following the repayment of 2/3 of the loan, the remaining 1/3 will be forgiven, provided the University has met its obligations under the Loan Agreements. Primary obligations are to keep the Department of Employment, Economic Development and Innovation informed about the administration of the loans, ensure that appropriate insurance cover is in place and legislative requirements in respect of design and construction of buildings and plant under these agreements are met. The table below provides detailed information in relation to these loans.

The University has been successful in receiving Innovation Building Funds to develop the Queensland Smart Water Research Facility and in collaboration with other Universities to establish the Queensland Tropical Health Alliance. The conditions of the Innovation Building Funds are similar to Smart State loans in that repayment on this loan will commence 11 years after the final drawdown (which is yet to take place) and following the repayment of 2/3 of the loan, the remaining 1/3 will be forgiven, provided the University has met its obligation under the Loan Agreement.

In accordance with AASB 139 Financial Instruments: Recognition and Measurement, the loans have initially been recognised at their fair value. Fair value has been estimated as the net present value of the expected future payments to be made, discounted by using the yield on a long-term Treasury Fixed Coupon Bond. In determining the future cash payments, the assumption has been made that all obligations under the loan agreements will be satisfied. Subsequent to recognition the loans are measured at amortised cost using the effective interest method.

In 2005 the University obtained a State Government loan to acquire land on which the University will construct buildings for the Eskitis Institute. This loan is repayable at \$30,000 (interest only) per annum over a period of 10 years. Any remaining principal balance, together with any capitalised interest, will be repaid in year 10.

The table below details the University's liquidity risk in relation to the above mentioned loans.

Source of the loan	Original amount of loan	Year loan drawn down	Expected remaining loan term	Balance of loan 31 December 2012
QTC	\$16,800,000	2003	0.49 years	\$1,331,379
QTC	\$40,000,000	2005	2.39 years	\$11,571,496
QTC	\$20,000,000	2006	3.49 years	\$8,603,899
QTC	\$50,000,000	2008	5.5 years	\$31,871,625
State Government Loan	\$790,800	2005	2 years	\$820,646
Smart State	\$12,000,000	2006	24 years	\$12,000,000
Smart State	\$3,000,000	2006	28 years	\$3,000,000
Smart State	\$3,500,000	2007	27 years	\$3,500,000
Innovation Building Fund	\$10,000,000	2009	28 years	\$10,000,000
Smart State	\$2,300,000	2012	30 years	\$2,300,000

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

27. Financial risk management (continued)

For Smart State and Innovation Building Fund loans, the 'year loan drawn down' refers to the year of the initial draw down. The 'Balance of Loan' does not take into account the 1/3 forgiveness or the discounting to NPV as reflected in note 23 Borrowings.

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

31 December 2012	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
Financial assets							
Cash on hand and at bank	2.55%	10,000	-	-	-	200	10,200
Managed funds at call	4.99%	299,726	-	-	-	-	299,726
Receivables	-	-	-	-	-	50,041	50,041
Other financial assets	-	-	-	-	-	1,843	1,843
Total financial assets		309,726	-	-	-	52,083	361,809
Financial liabilities							
Payables	-	-	-	-	-	28,500	28,500
Borrowings	6.71%	-	16,358	42,303	3,557	30,800	93,018
Other financial liabilities	-	-	-	-	-	6,107	6,107
Total financial liabilities		-	16,358	42,303	3,557	65,407	127,625

31 December 2011	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
Financial assets							
Cash on hand and at bank	4.1%	9,802	-	-	-	216	10,018
Managed funds at call	5.19%	342,246	-	-	-	-	342,246
Receivables	-	-	-	-	-	65,031	65,031
Other financial assets	-	-	-	-	-	1,568	1,568
Total financial assets		352,048	-	-	-	66,815	418,863
Financial liabilities							
Payables	-	-	-	-	-	23,499	23,499
Borrowings	6.78%	-	17,123	51,764	10,497	28,500	107,884
Other financial liabilities	-	-	-	-	-	8,365	8,365
Total financial liabilities		-	17,123	51,764	10,497	60,364	139,748

(d) Fair values of financial assets and liabilities

Smart State Loans received from the Queensland Government are non-interest bearing and are recorded at amortised cost. Unlisted shares and investments are carried at cost. Listed shares and investments are carried at fair value. Fair Value measurements recognised in the Statement of Financial Position are categorised into the following levels:

	31 Dec 2012	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Other financial assets	1,843	940	-	903
Financial liabilities				
Borrowings at amortised cost (Smart State Loans)	8,906	-	-	8,906
	31 Dec 2011	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Other financial assets	1,568	700	-	868
Financial liabilities				
Borrowings at amortised cost (Smart State Loans)	8,272	-	-	8,272

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

27. Financial risk management (continued)

Level 3 Financial Liabilities 2012	Smart State Loans \$'000
Opening balance	8,272
Total gains or losses	
In Statement of Comprehensive Income	(1,665)
Drawdown	2,300
Closing balance	8,907
Level 3 Financial Liabilities 2011	
Opening balance	7,286
Total gains or losses	
In Statement of Comprehensive Income	986
Drawdown	-
Closing balance	8,272

The University determines the fair value of financial assets and financial liabilities is a reasonable approximation of carrying value.

28. Key management personnel disclosures

(a) Names of responsible persons and executive officers

Responsible persons

The following persons were Council members during the financial year 2012:

Chancellor	Ms Leneen Forde, AC
Deputy Chancellor	Mr Henry Smerdon, AM
Vice Chancellor	Professor Ian O'Connor *
Members appointed by the Governor-in-Council	Mr Ian Alderdice Mr Mark Gray Ms Rachel Hunter The Honourable Justice Margaret McMurdo, AC Mr Garry Redlich Mr Henry Smerdon, AM Ms Ann Robilotta-Glenister
Elected academic staff	Dr Arthur Poropat * Dr Dwight Zakus *
Elected student members	Mr Nilesh Vaniya (resigned 9 th November 2012)* Mr Christopher Eigeland
Elected general staff	Ms Kaye Dillon *
Council appointed members	Dr Robert Anderson, OAM Ms Sandra Anderson The Honourable Rob Borbidge, AO Mr Clinton Dines

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

Executive officers

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

Ian O'Connor	Vice Chancellor
Susan Spence	Deputy Vice Chancellor (Academic)
Marilyn McMeniman	Deputy Vice Chancellor and Provost
Neville Pankhurst	Deputy Vice Chancellor (Research)
Colin McAndrew	Pro Vice Chancellor (Administration)

Refer to note 28(c) for key executive management personnel disclosure.

(b) Remuneration of council members and executives

Council members are not remunerated for their services as Council members. Council members who also serve as staff members are marked by *. Staff members who serve as Council members are remunerated only for their substantive role within the University. They are not remunerated for their role as Councillors. The remuneration of Council members who are staff members appears in the table below except for the Vice-Chancellor whose remuneration is included in the remuneration of executive officers.

	2012 Number	2011 Number
Remuneration of council members		
\$0 - \$14,999	13	16
\$30,000 to \$44,999	1	1
\$105,000 to \$119,999	1	1
\$120,000 to \$134,999	2	1
Remuneration of executive officers		
\$385,000 to \$399,999		1
\$400,000 to \$414,999		1
\$415,000 to \$429,999		1
\$430,000 to \$444,999	1	
\$445,000 to \$459,999	1	
\$460,000 to \$474,999		1
\$475,000 to \$489,999	1	
\$500,000 to \$514,999	1	
\$745,000 to \$759,999		1
\$760,000 to \$774,999	1	

Income paid or payable to Council members and executives in connection with the management of the University's affairs was **\$3,038,488** for 2012 (2011: \$2,776,249).

(c) Key executive management personnel disclosures

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

Position	Responsibilities	Current incumbents	
		Contract classification and appointment authority	Date appointed to position (Date resigned from position)
Vice Chancellor	The Vice Chancellor is the Chief Executive Officer of the University and is responsible to the Council of the University. The Vice Chancellor is responsible for articulating a clear strategic direction for the University, providing academic and administrative leadership, maintain 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	17/01/2005
Deputy Vice Chancellor and Provost	The Deputy Vice Chancellor and Provost provides strategic leadership in Campuses, Social Inclusion (including student and staff equity), Development and Alumni relations, External domestic relations strategy and Domestic recruitment of undergraduate and postgraduate coursework students.	DVC Provost - Council	5/10/2009
Deputy Vice Chancellor (Academic)	The Deputy Vice Chancellor (Academic) provides strategic leadership in Academic Strategic and Operational planning, Teaching and Learning, Student experience and student outcomes, Quality strategy and planning, Academic Staffing and Academic policies relevant to all of these matters.	DVCA – Council	6/05/2009
Deputy Vice Chancellor (Research)	The Deputy Vice Chancellor (Research) provides strategic leadership in Planning and policy in relation to research, research training and research internationalist, Research grants and contract research, Policies on and commercialisation of intellectual property, Liaison and negotiation with relevant external bodies Line management of particular operational units as assigned from time to time by the Vice Chancellor.	DCV R – Council	20/04/2009
Pro Vice Chancellor (Administration)	The Pro Vice Chancellor (Administration) is the executive leader for University Administration, a member of the University Executive and the key representative of the University to the community and the professions associated within this portfolio.	PVCA - Council	1/01/1992

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

(d) Key executive management personnel remuneration

2012

Position	Short term Employee Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base \$'000	Non Monetary Benefits \$'000				
Vice Chancellor	630	19	16	107	-	772
Deputy Vice Chancellor and Provost	443	15	9	43	-	510
Deputy Vice Chancellor (Academic)	345	19	9	59	-	432
Deputy Vice Chancellor (Research)	356	21	9	61	-	447
Pro Vice Chancellor (Administration)	386	22	10	66	-	484
Total remuneration	2,160	96	53	336	-	2,645

2011

Position	Short term Employee Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base \$'000	Non Monetary Benefits \$'000				
Vice Chancellor	607	24	15	103	-	749
Deputy Vice Chancellor and Provost	324	18	8	40	-	390
Deputy Vice Chancellor (Academic)	325	19	8	55	-	407
Deputy Vice Chancellor (Research)	336	20	8	57	-	421
Pro Vice Chancellor (Administration)	371	24	9	63	-	467
Total remuneration	1,963	105	48	318	-	2,434

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

- Short term employee benefits which include:
 1. Base – consisting of base salary, allowances and leave entitlements paid and provided for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income.
 2. Non-monetary benefits – consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.
- Long Term employee benefits include long service leave accrued.
- Post employment benefits include superannuation contributions.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

28. Key management personnel disclosures (continued)

(e) Loans to key management personnel

There were no loans to key management personnel in 2012.

(f) Other transactions with key management personnel

There were no other transactions with key management personnel during the financial year.

	Consolidated	
	2012	2011
	\$'000	\$'000
29. Remuneration of auditors		
Audit and Review of the Financial Statements		
Fees paid to Queensland Audit Office	211	180
Total	<u>211</u>	<u>180</u>
Other audit and assurance services		
Fees paid to Queensland Audit Office	4	12
Total	<u>4</u>	<u>12</u>

30. 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 2012.

Contingent liabilities

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

31. Commitments

(a) Capital commitments

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

	2012	2011
	\$'000	\$'000
<i>Property, plant and equipment</i>		
Payable:		
Within one year	113,442	158,466
Later than one year	5,853	78,896
Total capital commitments	<u>119,295</u>	<u>237,362</u>

Capital commitments in respect of joint ventures

-

-

The property, plant and equipment commitments payable within one year, include the following capital projects:

- Griffith Health Centre (G40) and Common Use Teaching Facility (G41) (Gold Coast) : \$36.434 million
- Sir Samuel Griffith Building (N78) (Nathan) : \$29.495 million
- Griffith Business School (G42) (Gold Coast) : \$23.414 million
- Stage 2 Johnson Path Upgrade (Nathan Campus) : \$2.635 million
- Expansion to Library (G10) and Gumurrii Centre (Gold Coast) : \$7.826 million
- Technology Building (N44) Refurbishment : \$2.197 million

(b) Other expenditure commitments

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

Within one year	30,911	28,611
Later than one year but not later than five years	3,135	2,494
Later than five years	316	633
Total other expenditure commitments	<u>34,362</u>	<u>31,738</u>

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements for the financial year ended 31 December 2012

Consolidated

2012
\$'000

2011
\$'000

(c) Lease commitments

(i) Operating Leases

The University has a number of operating lease commitments for IT-related equipment, office accommodation and motor vehicles under non-cancellable operating leases.

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

Within one year	405	840
Between one and five years	313	467
Later than five years	412	421
Total future minimum lease payments	1,130	1,728

32. Subsidiaries

Principal activities	Country of incorporation	Ownership interest		Net equity		Total revenue		Operating results		Contribution to operating results	
		2012	2011	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Gold Coast Innovation Centre Ltd											
Innovation	Australia	100%	100%	447	403	582	429	44	(13)	44	(13)

33. Events occurring after the reporting period

A review of events after the reporting date has not identified any issues, which would materially affect the information disclosed in the Statement of Comprehensive Income and Statement of Financial Position.

2012
\$'000

2011
\$'000

34. Reconciliation of operating result after income tax to net cash flows from operating activities

Operating result after related income tax	87,035	90,027
Depreciation and amortisation	27,004	26,068
Net loss/(gain) on sale of non-current assets	309	356
Net loss/(gain) on revaluation of financial assets	-	72
Net foreign exchange differences	4	(33)
Fair value of joint venture investment	790	(542)
Carrying amount movement in borrowings	(1,665)	986
Donated art	(722)	(60)
Decrease/(increase) in receivables	15,150	(38,807)
Decrease/(increase) in inventories	(163)	(134)
Decrease/(increase) in other financial assets	-	-
Decrease/(increase) in other non-financial assets	(3,551)	(986)
Increase/ (decrease) in other liabilities	18,781	25,281
Increase/(decrease) in payables	(2,845)	2,708
Increase/(decrease) in provisions for employee entitlements	7,352	10,681
Increase / (decrease) in provision for impairment	(165)	(92)
Net cash provided by operating activities	147,314	115,526

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

	Consolidated	
	2012 \$'000	2011 \$'000
35. Expenditure on external consultants		
Management	91	217
Human resource management	514	664
Information technology	1,172	679
Communications	-	1
Finance and accounting	24	123
Professional/technical	7,852	6,996
Total	9,653	8,681

36. Private Provision of Public Infrastructure (PPPI) arrangements

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. Griffith University has priority rights for its students to occupy the accommodation but the University has no obligation to guarantee any level of usage.

The expiry date of both agreements is 31st December, 2042.

The student accommodation will revert to University ownership at the end of the lease period at no cost to the University.

The asset's current fair value is \$35.8 million (valuation by Australia Pacific Valuers effective 30 June 2012). This asset has not been recognised in the University's financial statements.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance

37.1 DIIRTE – CGS and other DIIRTE grants

	Commonwealth Grant Scheme #1		Indigenous Support Program		Partnership and Participation Program#2		Disability Support Program	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	214,239	200,318	2,054	2,054	4,953	3,648	194	124
Net accrual adjustments	1,633	3,970	(8)	-	-	-	-	-
Revenue for the period	215,872	204,288	2,046	2,054	4,953	3,648	194	124
Surplus/(deficit) from the previous year	-	-	-	-	527	-	59	26
Total revenue including accrued revenue	215,872	204,288	2,046	2,054	5,480	3,648	253	150
Less expenses including accrued expenses	215,872	204,288	2,046	2,054	5,480	3,121	253	91
Surplus/(deficit) for reporting period	-	-	-	-	-	527	-	59

#1 Includes the basic CGS grant amount, CGS - Regional loading, CGS - Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.
#2 Includes Equity Support Program.

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.1 DIIRTE – CGS and other DIIRTE grants (continued)

	Promotion of Excellence in Learning and Teaching		Reward Funding		Capital Development Pool	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	474	-	4,844	3,684	-	415
Net accrual adjustments	-	-	-	-	-	-
Revenue for the period	474	-	4,844	3,684	-	415
Surplus/(deficit) from the previous year	-	-	-	-	1,996	4,151
Total revenue including accrued revenue	474	-	4,844	3,684	1,996	4,566
Less expenses including accrued expenses	118	-	4,844	3,684	1,710	2,570
Surplus/(deficit) for reporting period	356	-	-	-	286	1,996

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Notes to the financial statements
for the financial year ended 31 December 2012

Griffith University

37. Acquittal of Australian Government financial assistance (continued)

37.1 DIISRTE – CGS and other DIISRTE grants (continued)

	Improving Practical Comp of Teach Ed		Transitional Cost Program		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	-	-	227	370	226,985	210,613
Net accrual adjustments	-	-	271	(187)	1,896	3,782
Revenue for the period	-	-	498	183	228,881	214,395
Surplus/(deficit) from the previous year	-	460	-	(168)	2,582	4,469
Total revenue including accrued revenue	-	460	498	15	231,463	218,864
Less expenses including accrued expenses	-	460	498	15	230,821	216,282
Surplus/(deficit) for reporting period	-	-	-	-	642	2,582

Financial Statements *(continued)*

Griffith University

Financial Statements for the year ended 31 December 2012

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.2 Higher Education Loan Programs (excl OS-HELP)

	HECS-HELP (Australian Government payments only)		FEE-HELP#3		SA-HELP		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Cash Payable/(Receivable) at beginning of year	(87)	1,047	6,887	6,961	-	-	6,800	8,008
Financial assistance received in Cash during the reporting period	121,425	114,245	20,068	20,025	1,186	-	142,679	134,270
Cash available for period	121,338	115,292	26,955	26,986	1,186	-	149,479	142,278
Revenue earned	126,904	115,379	22,660	20,099	1,447	-	151,011	135,478
Cash Payable/(Receivable) at end of year	(5,566)	(87)	4,295	6,887	(261)	-	(1,532)	6,800

#3 Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP.

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.3 Scholarships

	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships#4		Commonwealth Accommodation Scholarships#4		Indigenous Access Scholarships		Indigenous Staff Scholarships		Total		
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	5,302	4,398	466	431	727	1,258	998	1,277	320	111	-	-	-	-	7,475
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	5,302	4,398	466	431	727	1,258	998	1,277	320	111	-	-	-	-	7,813
Surplus/(deficit) from the previous year	380	138	(69)	-	409	8	266	25	-	38	-	-	8	986	217
Total revenue including accrued revenue	5,682	4,536	397	431	1,136	1,266	1,264	1,302	320	149	-	-	8	8,799	7,692
Less expenses including accrued expenses	5,298	4,156	443	500	417	857	437	1,036	157	149	-	-	8	6,752	6,706
Surplus/(deficit) for reporting period	384	380	(46)	(69)	719	409	827	266	163	-	-	-	-	2,047	986

#4 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

Financial Statements (continued)

Griffith University
Financial Statements for the year ended 31 December 2012

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.4 DIIRTE Research #6

	Research Training Scheme		Systemic Infrastructure Initiative		Joint Research Engagement Program #5		Sustainable Research Excellence	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	13,539	12,942	-	-	7,645	7,171	2,494	1,923
Net accrual adjustments	-	-	-	-	-	-	-	-
Revenue for the period	13,539	12,942	-	-	7,645	7,171	2,494	1,923
Surplus from the previous year	-	-	-	361	-	-	-	-
Total revenue including accrued revenue	13,539	12,942	-	361	7,645	7,171	2,494	1,923
Less expenses including accrued expenses	13,539	12,942	-	361	7,645	7,171	2,494	1,923
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)

Net accrual adjustments

Revenue for the period

Surplus from the previous year

Total revenue including accrued revenue

Less expenses including accrued expenses

Surplus/(deficit) for reporting period

#5 Includes Institutional Grants Scheme

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.4 DIISRTE Research (continued) #6

	Research Infrastructure Block Grants		Implementation Assistance Programme		Australian Scheme for Higher Education Repositories		Commercialisation Training Scheme		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	4,130	3,473	-	-	-	-	-	155	27,808	25,664
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-
Revenue for the period	4,130	3,473	-	-	-	-	-	155	27,808	25,664
Surplus from the previous year	81	(56)	-	-	-	4	334	216	415	525
Total revenue including accrued revenue	4,211	3,417	-	-	-	4	334	371	28,223	26,189
Less expenses including accrued expenses	3,754	3,336	-	-	-	4	81	37	27,513	25,774
Surplus/(deficit) for reporting period	457	81	-	-	-	-	253	334	710	415

#6 The reported surpluses for Research Infrastructure Block Grants of \$0.457 million for 2012 are expected to be rolled over for future use by the University and the surpluses for Commercialisation Training Scheme of \$0.253 million for 2012 are expected to be returned to DIISRTE.

Financial Statements (continued)

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.5 Other Capital Funding

	Better Universities Renewal Funding		Teaching & Learning Capital Fund		Education Investment Fund		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	-	-	-	-	16,100	2,575	16,100	2,575
Net accrual adjustments	-	-	-	-	-	-	-	-
Revenue for the period	-	-	-	-	16,100	2,575	16,100	2,575
Surplus from the previous year	-	3,898	-	8,847	4,001	2,300	4,001	15,045
Less expenses including accrued expenses	-	3,898	-	8,847	11,200	874	11,200	13,619
Surplus/(deficit) for reporting period	-	-	-	-	8,901	4,001	8,901	4,001

Financial Statements *(continued)*

Financial Statements for the year ended 31 December 2012

Griffith University

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.6 Australian Research Council grants

(a) Discovery

	Projects		Fellowships		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	5,997	6,830	4,502	3,195	10,499	10,025
Net accrual adjustments	-	-	-	-	-	-
Revenue for the period	5,997	6,830	4,502	3,195	10,499	10,025
Surplus from the previous year	2,970	3,238	2,144	1,080	5,114	4,318
Total revenue including accrued revenue	8,967	10,068	6,646	4,275	15,613	14,343
Less expenses including accrued expenses	6,007	7,098	3,381	2,131	9,388	9,229
Surplus/(deficit) for reporting period	2,960	2,970	3,265	2,144	6,225	5,114

Financial Statements (continued)

Griffith University

Financial Statements for the year ended 31 December 2012

Notes to the financial statements
for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.6 Australian Research Council grants

(b) Linkages

	Special Research Initiatives		Infrastructure		International		Projects		Total	
	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000	2012 \$'000	2011 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	-	2,158	920	-	-	-	3,789	4,215	4,709	6,373
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-
Revenue for the period	-	2,158	920	-	-	-	3,789	4,215	4,709	6,373
Surplus/(deficit) from the previous year	2,594	2,367	-	-	-	-	1,890	1,955	4,484	4,322
Total revenue including accrued revenue	2,594	4,525	920	-	-	-	5,679	6,170	9,193	10,695
Less expenses including accrued expenses	2,221	1,931	982	-	-	-	2,948	4,280	6,151	6,211
Surplus/(deficit) for reporting period	373	2,594	(62)	-	-	-	2,731	1,890	3,042	4,484

Financial Statements *(continued)*

Griffith University

Financial Statements for the year ended 31 December 2012

Notes to the financial statements for the financial year ended 31 December 2012

37. Acquittal of Australian Government financial assistance (continued)

37.7 OS – Help

	Notes	2012 \$'000	2011 \$'000
Cash received during the reporting period		2,211	1,515
Cash spent during the reporting period		(2,101)	(1,566)
Net cash received	2(h)	110	(51)
Cash surplus/(deficit) from the previous period		(124)	(73)
Cash surplus/(deficit) for reporting period		(14)	(124)

37.8 Student Services and Amenities Fee

	Notes	2012 \$'000	2011 \$'000
Unspent/(overspent) revenue from previous period		-	-
SA-HELP Revenue Earned	2(b)	1,447	-
Student Services Fees direct from Students	4	960	-
Total revenue expendable in period		2,407	-
Student Services expenses during period		1,300	-
Unspent/(overspent) Student Services Revenue		1,107	-

Financial Statements *(continued)*

Griffith University

Financial Statements for the year ended 31 December 2012

GRIFFITH UNIVERSITY CERTIFICATE

(a) These general purpose consolidated financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), relevant sections of the *Financial and Performance Management Standard 2009* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- (i) the consolidated financial statements are in agreement with the accounts and records of Griffith University and its controlled entities;
- (ii) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects;
- (iii) the consolidated 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 2012 and of the financial position of the University at the end of that year; and
- (iv) at the time of this 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 consolidated financial statements conform with the Financial Statement Guidelines for Higher Education Providers for the 2012 Reporting Period issued by the Department of Industry, Innovation, Science, Research and Tertiary 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.

L FORDE AC
Chancellor

I O'CONNOR
Vice Chancellor and President

R V SRINIVASAN
Director
Planning and Financial Services

27 February 2013

INDEPENDENT AUDITOR'S REPORT

To the Council of Griffith University

Report on the Financial Report

I have audited the accompanying financial report of Griffith University, which comprises the consolidated statement of financial position as at 31 December 2012, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the Chancellor, Vice Chancellor and President and Director Planning and Financial Services of the consolidated entity comprising the University and the entities it controlled at the year's end or from time to time during the financial year.

The Council's Responsibility for the Financial Report

The University's Council is responsible for the preparation of the financial report that gives a true and fair view in accordance with prescribed accounting requirements identified in the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, including compliance with Australian Accounting Standards. The Council's responsibility also includes such internal control as the Council determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the *Auditor-General of Queensland Auditing Standards*, which incorporate the Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control, other than in expressing an opinion on compliance with prescribed requirements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council, as well as evaluating the overall presentation of the financial report including any mandatory financial reporting requirements approved by the Treasurer for application in Queensland.

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

Financial Statements (continued)

Independence

The *Auditor-General Act 2009* promotes the independence of the Auditor-General and all authorised auditors. The Auditor-General is the auditor of all Queensland public sector entities and can be removed only by Parliament.

The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

Opinion

In accordance with s.40 of the *Auditor-General Act 2009* –

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion –
 - (i) the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report presents a true and fair view, in accordance with the prescribed accounting standards, of the transactions of Griffith University and the consolidated entity for the financial year 1 January 2012 to 31 December 2012 and of the financial position as at the end of that year.

Other Matters - Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of Griffith University and the consolidated entity for the year ended 31 December 2012. Where the financial report is included on Griffith University's website the Council is responsible for the integrity of Griffith University's website and I have not been engaged to report on the integrity of Griffith University's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements or otherwise included with the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.

B R STEEL CPA
(as Delegate of the Auditor - General of Queensland)



Queensland Audit Office
Brisbane

Appendix: Indicators and Targets

Explanatory note: In May 2010, Council approved a revised set of Strategic Plan KPIs including equity indicators in recognition of the Commonwealth Government's policies on social inclusion. The new indicators are consistent with sector-wide definitions allowing for national comparisons. Consequently, some historical data in the following tables has been recalculated and may not match that of previous annual reports.

Where mentioned —'Data not yet available' and 'Data is preliminary only'—this data will be available in the latter part of this year, and can be viewed via an updated online version of this appendix at griffith.edu.au/publication/annual

1.0 Research

1.1 External Research Income (\$)

Target: Increase external research income by 10% per annum.

Definition: External research income (as reported in the annual Australian Government Higher Education Research Data Collection (HERDC)) for the base year.

Year	2006	2007	2008+	2009	2010	2011	*2012	2013
Actual Result \$M	36.0	42.6	51.7	63.1	64.1	74.3	74.9	
Future Target \$M				56.9	62.6	68.8	75.7	83.3

+ Base year for target projection * Data is preliminary only at the time of publication.

Comments: External income in 2011, with continued growth in Australian Competitive Grants (ARC, NHMRC), well exceeded target and returned to the levels achieved in the period 2007 to 2009. Preliminary 2012 estimates indicate performance similar to 2011 and in line with target. Final results for 2012 will not be available until June 2013.

1.2 Publications Points

Target: Achieve an average growth in publications points of 5% per annum over the period 2009–2013.

Definition: Research output is calculated as 'publication points'. Publication points are reported in the annual Australian Government HERDC for the base year.

Year	2006	2007	2008+	2009	2010	2011	*2012	2013
Actual Result	1,218	1,322	1,369	1,495	1,737	1,846		
Future Target				1,410	1,496	1,600	1,683	1,796

+Base year for target projection * Data not yet available

Comments: 2011 results have again exceeded University targets, with books, book chapters and refereed journal articles growing between 3% and 9% against 2010 results. There has been a continued growth in publication points with a greater emphasis on publications in quality journals and citations.

1.3 Quality Measure of Research Publications

Definition: The percentage of ERA-eligible journal outputs published in A* to A listed journals.

Comments: This indicator is based on the research journal rankings developed as part of the Excellence in Research for Australia (ERA) initiative. This measure is reported at the Research Centre level, however, due to a change in policy by the Australian Research Council (ARC) the measure has not yet been implemented at the University level.

Appendix: Indicators and Targets (continued)

1.4 Percentage (%) Research Active

Target: 60% of the University's academic staff to be research active by 2013.

Definition: Percentage of full-time/fractional full-time research only, and teaching and research academic staff who are research active. To be considered research active, a staff member must be employed on a Griffith work profile that includes research and produce a minimum of six research outputs (HERDC publications) for each rolling six-year period. Early career researchers must have at least one qualifying output per year since award of their PhD.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
Actual Result	46.8	50.7	52.6	59.5	64.6	63.7		
Future Target					51.2	52.2	56.5	60.0

* Data not yet available

Comments: The percentage of research active staff has improved steadily exceeding the University target in 2010 partly due to the inclusion of Creative Arts outputs since 2009. The slight decline in 2011 is largely due to an increase in staff numbers who are yet to become research active.

1.5 Higher Degree by Research (HDR) Commencing Student Count

Target: Increase HDR commencements by 5% per annum.

Definition: HDR commencements are taken from the annual Higher Education Student Data Collection.

Year	2006+	2007	2008+	2009	2010	2011	*2012	2013
Actual Result	254	320	249	279	315	329	407	
Future Target		267	280	294	309	324	340	357

+Base year for target projection * Data is preliminary only at the time of publication.

Comments: After achieving target in 2011, preliminary 2012 data indicates significant growth, which further vindicates the University's HDR recruitment strategy involving student scholarships and stipends. The University's investment in the Areas of Strategic Investment (ASIs) should also assist positively with this indicator.

1.6 Higher Degree by Research Completions

Target: Increase HDR completions by 5% per annum.

Definition: HDR completions are taken from the annual Higher Education Student Data Collection.

Year	2006+	2007	2008	2009	2010	2011	*2012	2013
Actual Result	163	174	151	155	172	198		
Future Target		171	180	189	198	208	218	229

+ Base year for target projection * Data not yet available

Comments: 2011 results followed strong 2010 performance, with all groups either improving or maintaining outcomes. The University continues to explore strategies to improve completion rates, taking into account the mix between full-time and part-time candidates, average time for completion and the level of HDR commencements in preceding years.

Appendix: Indicators and Targets (continued)

2.0 Learning and Teaching

2.1 Bachelors Degree Retention

Target: Exceed national average for retention by 2013.

Definition: The retention rate is the proportion of all non-international and international, non-graduating bachelors degree students enrolled at the census date in semester one of a year (the base year), who are enrolled in any Griffith program at that census date in semester one of the next year. Therefore 2012 represents the 2011 non-graduate bachelor students returning in 2012. Programs are benchmarked by Fields of Education (FOE) nationally.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Retained Actual	78.8	79.8	78.7	80.8	80.9	78.5	79.2	
% Retained Target					80.5	81.1	82.0	83.2
% Retained National	80.1	80.8	80.7	81.0	81.6	81.1		

Comments: The retention rate improved slightly in 2012. Griffith has fluctuated at around 80% in this indicator for the past seven years. A better understanding of the University's performance will be available once 2012 national benchmarks are released.

2.2 Course Experience Questionnaire (CEQ) – Overall Satisfaction

Target: Exceed national average for CEQ Overall Satisfaction Index by 2013.

Definition: The overall satisfaction index is based on a single question [griffith.edu.au/__data/assets/pdf_file/0009/247347/questions-griffith-ceq.pdf] and is determined by the percentage agreement of all non-international and international graduating bachelors degree respondents. Percentage agreement is calculated as the ratio of the number of responses with an answer of 4 (agree) or 5 (strongly agree) on a scale of 1 to 5 about being satisfied with their experience, as a proportion of the total number of responses. Where respondents provide information for two majors, both responses are included.

The results in any given year pertain to student cohorts from the previous year. 2012 results are based on student graduates from 2011.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Satisfied Actual	67.0	62.9	60.0	62.0	80.0	82.5	82.9	
% Satisfied Target					63.0	80.7	81.4	82.0
% Satisfied National	69.7	70.7	69.7	69.3	81.1	82.2		

Comments: Griffith's overall satisfaction score has shown further improvement in 2012 and remains higher than the 2011 national average. Target has now been met for three consecutive years with the national average exceeded for the first time in 2011.

2.3 Course Experience Questionnaire (CEQ) – Good Teaching Scale

Target: Exceed national average for CEQ Good Teaching Scale by 2013.

Definition: Good teaching scale is based on six specific questions [griffith.edu.au/__data/assets/pdf_file/0009/247347/questions-griffith-ceq.pdf] and is determined by the percentage agreement of all non-international and international graduating bachelors degree respondents. It is calculated as the ratio of the number of students who responded with an average rating of 3.5 or above (on a scale of 1 to 5 for the six questions), as a proportion of the total number of students who responded to those items. Where respondents provide information for two majors, both responses are included. Responses with less than 4 completed items are excluded.

The results in any given year pertain to student cohorts from the previous year. 2012 results are based on student graduates from 2011.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Satisfied Actual	50.8	47.4	46.3	47.6	63.0	67.0	69.2	
% Satisfied Target					50.0	64.4	65.7	66.5
% Satisfied National	51.5	53.6	54.2	54.9	65.9	68.4		

Comments: 2012 results indicate further substantial improvement in performance over 2011 and continue to be well above target. 2012 outcomes exceed the latest national average data available.

Appendix: Indicators and Targets (continued)

2.4 Graduate Success

Target: Exceed national average for graduate success by 2013.

Definition: Graduate success is the proportion of all non-international and international bachelor graduates who reported in the Graduate Destination survey [griffith.edu.au/student-surveys/australian-graduate-survey] that they were in full-time study or full-time work, as a proportion of all those who were in full-time study, full-time work or seeking full-time work.

The results in any given year pertain to student cohorts from the previous year. 2012 results are based on student graduates from 2011.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Success Actual	81.3	85.1	84.5	80.2	77.8	80.5	78.0	
% Success Target					81.7	82.7	84.3	86.2
% Success National	85.7	87.0	86.9	81.7	79.8	80.2		

Comments: Griffith has been showing a declining trend in recent years (2007–2010) commensurate with trends in the national average. In 2011, it exceeded the national average for the first time. A better understanding of 2012 performance will be available when national benchmarks are released in June 2013.

2.5 Domestic Postgraduate Coursework Load

Target: Achieve a 40% increase in domestic coursework postgraduate teaching load over the period 2009–2013.

Definition: Domestic coursework postgraduate load is taken from the annual Higher Education Student Data Collection and includes students that enrol as Fee Paying Postgraduate and under the Commonwealth Grant Scheme.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
Actual Result	1,394	1,479	1,710	2,050	2,259	2,190	2,315	
Future Target					2,441	2,703	2,854	2,938

* Data is preliminary only at the time of publication.

Comments: Domestic postgraduate coursework load has achieved strong growth over the period 2006 to 2010. Preliminary 2012 result indicates a return to growth following a dip in 2011.

2.6 OP 1 to 8 Share of QTAC

Target: By 2013 Griffith to enrol 15% of all OP 1 to 8 eligible students who apply through QTAC.

Definition: This indicator is measured as the percentage of commencing undergraduate students who apply through QTAC and enrol at Griffith, with OP1 to 8 or equivalent, as a percentage of the entire OP1 to 8 QTAC cohort who enrol at any Queensland institution.

Year	2006	2007	2008	2009	2010	2011	2012	2013
Actual Result	13.5	13.3	14.4	14.3	14.7	14.1	13.0	
Future Target					14.4	14.5	14.7	15.0

Comments: The percentage of commencing undergraduate students with an OP 1 to 8 who apply through QTAC/UAC (University Admissions Centres, based in Queensland/New South Wales) and enrol in Griffith declined in both 2011 and 2012 following a peak in 2010.

Appendix: Indicators and Targets (continued)

3.0 Equity

3.1 Low Socioeconomic (SES) Participation

Target: Exceed national average for low socioeconomic participation by 2013 and aim to reach the Government's target of 20% by 2020.

Definition: Socio-economic status background: The socioeconomic status of an applicant is measured by applying the Australian Bureau of Statistics SEIFA Index of Education and Occupation to the postcode of an applicant's permanent address.

The participation rate is the percentage of all students who are from low SES backgrounds.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Participation Actual	14.9	14.5	14.4	13.8	13.9	14.1		
% Participation Target					14.2	14.7	15.3	16.0
% Participation National	14.8	15.0	15.1	15.3	15.6			

* Data not yet available

Comments: Low SES participation improved slightly in both 2010 and 2011 following a decline in 2009. This achievement comes after several years of growth for the University, both in the total student population and an expanding low SES cohort.

3.2 Low Socioeconomic (SES) Retention

Target: Maintain performance for low socioeconomic retention to be above national average and continue improvement.

Definition: Socioeconomic status background: The socioeconomic status of an applicant is measured by applying the Australian Bureau of Statistics SEIFA Index of Education and Occupation to the postcode of an applicant's permanent address.

The retention rate is the proportion of all non-graduating students enrolled in the base year who are also enrolled in any Griffith program in the next year. Therefore 2011 represents the 2010 non-graduate bachelor students returning in 2011.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Retained Actual	77.6	77.0	77.8	79.7	78.0	76.1		
% Retained Target					80.1	80.7	81.6	82.9
% Retained National	78.1	78.1	77.3	78.1	77.2			

* Data not yet available

Comments: The retention rate has been consistently above national average over the period 2008 to 2010. Once national benchmarking data for 2011 is available it will be possible to determine whether the 2011 result reflects a national or state trend or is specific to Griffith.

Appendix: Indicators and Targets (continued)

3.3 Low Socioeconomic (SES) Success

Target: Maintain performance for low socioeconomic success to be above national average and continue improvement.

Definition: Socioeconomic status background: The socioeconomic status of an applicant is measured by applying the Australian Bureau of Statistics SEIFA Index of Education and Occupation to the postcode of an applicant's permanent address.

The success rate is the EFTSL of units passed as a percentage of all EFTSL of units attempted. Attempted EFTSL comprises units passed, failed and withdrawn.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Success Actual	86.1	86.0	86.1	85.6	86.0	85.0		
% Success Target					87.4	87.4	87.5	87.7
% Success National	86.0	85.5	85.7	85.3	85.0			

* Data not yet available

Comments: Performance in this indicator has been consistently above the National Average. The success of students from low SES background is a priority of the current government.

3.4 Aboriginal and Torres Strait Islander Participation

Target: Maintain performance in Aboriginal and Torres Strait Islander participation rate to be above national average and continue in a leadership position nationally.

Definition: Aboriginal and Torres Strait Islander persons: Persons who identify themselves as being of Aboriginal and/or Torres Strait Islander descent.

The participation rate is the percentage of all students who have identified as Aboriginal and Torres Strait Islander.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Participation Actual	1.4	1.2	2.0	1.8	1.8	1.8		
% Participation Target					1.8	1.8	1.8	1.9
% Participation National	1.3	1.3	1.3	1.4	1.4			

* Data not yet available

Comments: Griffith's strong performance in Aboriginal and Torres Strait Islander participation has again been maintained in 2011. This achievement comes after several years of growth for the University, both in the total student population and an expanding Aboriginal and Torres Strait Islander cohort, and offers commendable performance in comparison to the national average.

Appendix: Indicators and Targets (continued)

3.5 Aboriginal and Torres Strait Islander Retention

Target: Maintain performance in Aboriginal and Torres Strait Islander retention to be above national average and continue in a leadership position nationally.

Definition: Aboriginal and Torres Strait Islander persons: Persons who identify themselves as being of Aboriginal and/or Torres Strait Islander descent.

The retention rate is the proportion of all non-graduating students enrolled in the base year who are also enrolled in any Griffith program in the next year. Therefore 2011 represents the 2010 non-graduate bachelor students returning in 2011.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Retained Actual	69.9	71.4	72.8	71.7	73.2	73.8		
% Retained Target					72.0	72.4	73.3	74.5
% Retained National	64.3	65.5	62.8	66.3	63.4			

* Data not yet available

Comments: In addition to a growing Aboriginal and Torres Strait Islander student cohort, the retention of our Aboriginal and Torres Strait Islander students is at its highest level of the 6-year reporting period and remains well above the national average.

3.6 Aboriginal and Torres Strait Islander Success

Target: Maintain performance in Aboriginal and Torres Strait Islander success rate to be above national average and continue in a leadership position nationally.

Definition: Aboriginal and Torres Strait Islander persons: Persons who identify themselves as being of Aboriginal and/or Torres Strait Islander descent.

The success rate is the EFTSL of units passed as a percentage of all EFTSL of units attempted. Attempted EFTSL comprises units passed, failed and withdrawn.

Year	2006	2007	2008	2009	2010	2011	*2012	2013
% Success Actual	77.3	74.1	79.7	80.5	78.6	78.3		
% Success Target					79.0	79.3	80.2	81.1
% Success National	68.6	69.3	70.1	69.6	71.7			

* Data not yet available

Comments: The success rate of the University's Aboriginal and Torres Strait Islander cohort continues to perform well above the national average. The Aboriginal and Torres Strait Islander tutorial assistance scheme administered by the GUMURRII Student Support Unit and overseen by the DVC & Provost is vital to advancing this priority.

Appendix: Indicators and Targets (continued)

3.7 Percentage (%) of Female Staff Level D and E

Target: One-third of all University academic level Ds and Es (combined) to be female by 2013 and Griffith to be among the national leaders.

Definition: The proportion of female full-time/fractional full-time academic staff FTE level D and E as a percentage of total level D and E staff FTE.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Actual Result	28.8	29.0	28.8	31.3	32.2	32.4	34.9	
% Future Target					31.0	31.7	32.5	33.3
% National Average	22.8	23.5	24.6	25.5	27.3	28.0		

Comments: This indicator has shown marked improvement in 2012 and now exceeds the 2013 target. Griffith is well above the national average in terms of the proportion of female level D and E academic staff employed.

3.8 Percentage (%) of Non-Academic Female Staff Level 10 and above

Target: 50% of all the University's senior administrators (HEW level 10 and above) will be female by 2013.

Definition: The proportion of female full-time/fractional full-time non-academic staff FTE HEW level 10 and above as a percentage of total HEW level 10 and above non-academic staff FTE.

Year	2006	2007	2008	2009	2010	2011	2012	2013
% Actual Result	40.9	40.7	47.0	43.4	45.4	43.3	43.9	
% Future Target					45.0	47.0	49.0	50.0
% National Average	41.3	42.9	44.9	45.4				

Comments: The percentage of senior female administrators has fluctuated since 2006 with 2012 staffing information indicating a small improvement against a drop in 2011. Future targets are aimed at improving Griffith's performance in this indicator.

Glossary

AC Companion of the Order of Australia

ACCI Australian Chamber of Commerce and Industry

ACIAR Australian Centre for International Agricultural Research

ALTC Australian Learning and Teaching Council

AM Member in the General Division of the Order of Australia

ANU Australian National University

AO Order of Australia

ARC Australian Research Council

ARWU Academic Ranking of World Universities

ASD Autism Spectrum Disorder

ASI Areas of Strategic Investment

BCCVL Biodiversity and Climate Change Virtual Laboratory

BCS Business Classification Scheme

CEPS Centre of Excellence in Policing and Security

CEQ Course Experience Questionnaire

CES Griffith's Careers and Employment Service

DIISRTE Department of Industry, Innovation, Science, Research and Tertiary Education

EFTSL Equivalent Full-Time Student Load

ELEC English Language Enhancement Course

EOWA Equal Opportunity for Women in the Workplace Agency

ERA Excellence in Research for Australia

FEE-HELP Australian Government loan scheme for eligible domestic fee-paying students (undergraduate and postgraduate) to defer payment of their tuition fees

FOE Fields of Education

FTE Full-Time Equivalent

GALTS Griffith Academy of Learning and Teaching Scholars

GELES Griffith English Language Enhancement Strategy

GELI Griffith English Language Institute

GGRS Griffith Graduate Research School

GHC Griffith Honours College

GIHE Griffith Institute for Higher Education

GMAA Graduate Management Association of Australia

GUCAS Graduate University of Chinese Academy of Sciences

GUMURRI Griffith University Murri & Islander Student Support Unit

Hanban Confucius Institute Headquarters – a public institution affiliated with the Chinese Ministry of Education

HDR Higher Degree by Research

HEPPP Higher Education Participation and Partnerships Program

HERDC Higher Education Research Data Collection

HEW Higher Education Worker

Hons Honours

Glossary *(continued)*

IELTS International English Language Testing System

IMBA International Master of Business Administration

IP Information Privacy Act

IRU Innovative Research Universities

ISRF International Student Research Forum

KPI Key Performance Indicator

L&T Learning and Teaching

MBA Master of Business Administration

NCREN National Centre of Research Excellence in Nursing

NHMRC National Health and Medical Research Council

OAM Medal of the Order of Australia

OLT Office for Learning and Teaching; part of the Department of Industry, Innovation, Science, Research and Tertiary Education

OP Overall Position – a number (1 to 25) that indicates a Year 12 student's statewide rank-order position, based on overall achievement in Board subjects

OSI Overall Satisfaction Index

OUA Open Universities Australia

PASS Peer Assisted Study Sessions

PhD Doctorate of Philosophy

Prof Professor

QIBT Queensland Institute of Business and Technology

QS World University Rankings Since 2004, Quacquarelli Symonds Limited has produced world university rankings for students and academics

QTAC Queensland Tertiary Admissions Centre

RTI Right to Information Act

SEC Student Experience of Courses

SEIFA Socio-Economic Indexes for Areas

SES Socio-Economic Status

SET Student Experience of Teaching

SSGLP Sir Samuel Griffith Lectureship Program

TCI Tourism Confucius Institute

TEQSA Tertiary Education Quality and Standards Agency

UAC University Admissions Centre (based in New South Wales)

USC University of the Sunshine Coast

WIL Work-Integrated Learning

WP Widening Participation – Federal Government allocated funds for increasing the participation and success rates of students from key geographical regions and under-represented cohorts of students

Gold Coast

Parklands Drive
Southport Qld 4215
Telephone: (07) 5552 8800
+61 7 5552 8800

Centre for Medicine and Oral Health

16 High Street
Southport Qld 4215
Telephone: (07) 5678 0739
+61 7 5678 0739

Logan

University Drive
Meadowbrook Qld 4131
Telephone: (07) 3735 7111
+61 7 3735 7111

Mt Gravatt

Messines Ridge Road
Mt Gravatt Qld 4122
Telephone: (07) 3735 7111
+61 7 3735 7111

Nathan

170 Kessels Road
Nathan Qld 4111
Telephone: (07) 3735 7111
+61 7 3735 7111

South Bank

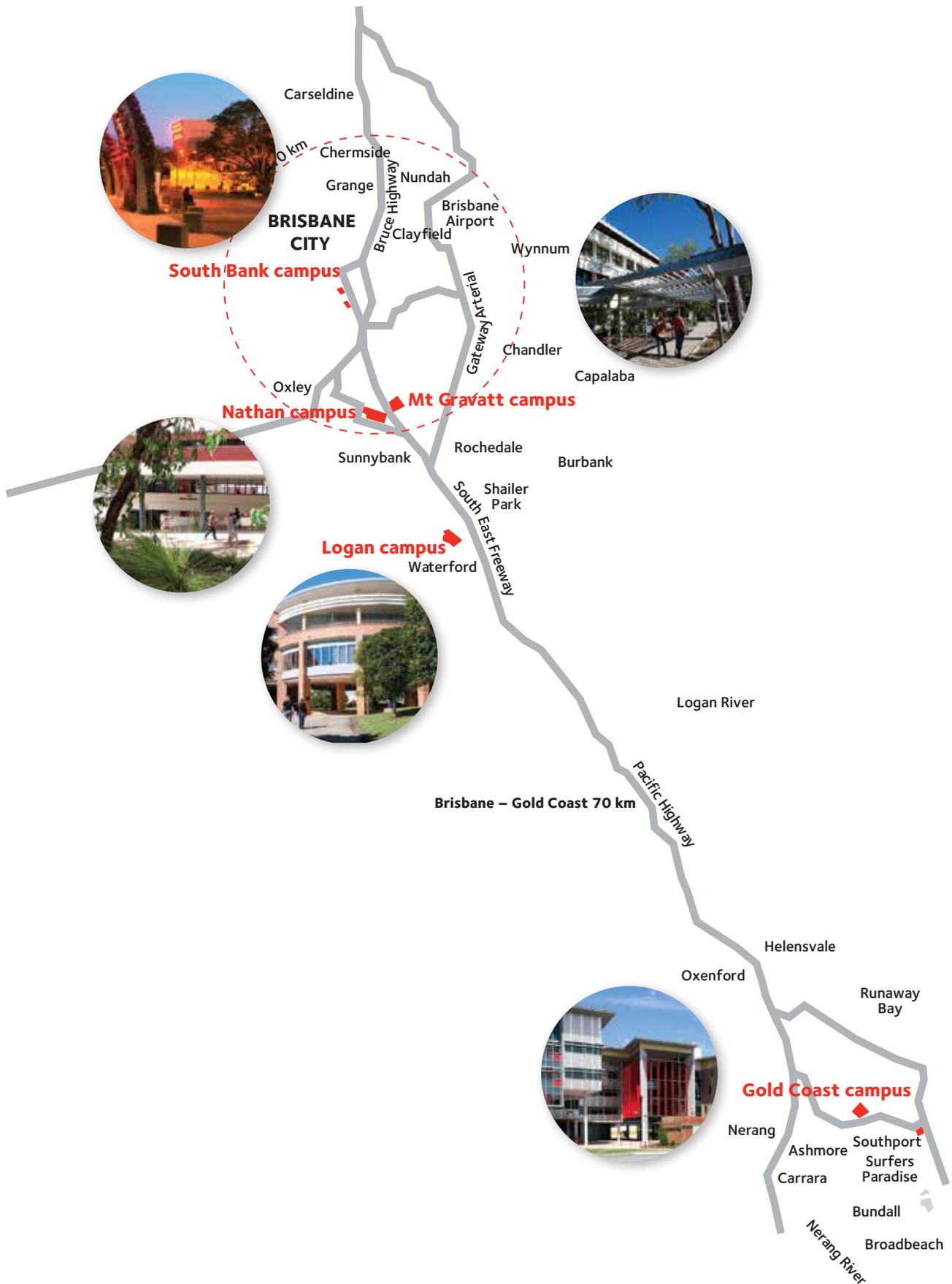
Queensland College of Art and Griffith Graduate Centre (The Ship Inn)

226 Grey Street
South Bank Qld 4101
Telephone: (07) 3735 7111
+61 7 3735 3112

Queensland Conservatorium

140 Grey Street
South Bank Qld 4101
Telephone: (07) 3735 7111
+61 7 3735 7111

Campus Locations





Annual Report 2012 produced by:

Office of External Relations
Nathan campus, Griffith University
170 Kessels Road
Nathan Qld 4111 Australia
Telephone: +61 7 3735 1002
Facsimile: +61 7 3735 1010
Email: p.hanson@griffith.edu.au

Availability of Report

The Annual Report 2012 is available online
at griffith.edu.au/publication/annual

For more information contact Griffith University's
Office of External Relations.
Telephone: +61 7 3735 1007

Know more. Do more.

Ranked in the world's top 5 per cent

Gold Coast • Logan • Mt Gravatt • Nathan • South Bank

© Griffith University 2013

ISSN: 0311 1075