



Curtin University



2015

ANNUAL
REPORT

CURTIN UNIVERSITY FOUNDATION

We're making tomorrow better.

Curtin strives to meet global challenges by supporting practical research and teaching that addresses issues and creates solutions for healthy, sustainable and successful societies. Curtin's goal is to benefit the community locally, nationally and internationally, today and into the future.

Help us make tomorrow better, together.

Curtin University Foundation

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Cover image:

Clockwise from top left:

Open Day attracted a record number of visitors to campus for the second consecutive year; Refurbishment of the Kalgoorlie Campus continued; The Cisco Internet of Everything Innovation Centre was established; The Murchison Widefield Array was awarded an ARC grant to expand operations by a factor of ten; Curtin Medical School received Federal Government support; construction began on a new \$46 million building for the Centre for Crop and Disease Management, due for completion in 2016.



2015 ANNUAL REPORT



Architect GHD Woodhead's impression of the new Curtin Medical School building at the Bentley Campus, due for completion in 2016.

In May, the Federal Government announced its support of the Curtin Medical School – a major achievement for Curtin. The school will accept its first cohort of students in 2017.

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STATEMENT OF COMPLIANCE

The Honourable Peter Collier MLC
Minister for Education; Aboriginal Affairs; Electoral Affairs
10th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

Dear Minister

In accordance with section 61 of the Financial Management Act 2006, we hereby submit for your information and presentation to Parliament the Annual Report of Curtin University of Technology for the year ended 31 December 2015.

The Annual Report has been prepared in accordance with the provisions of the Financial Management Act 2006.

Yours sincerely



Colin Beckett
Chancellor



Deborah Terry
Vice-Chancellor

On behalf of the University Council Dated this 16th day of March 2016

ABOUT CURTIN



Curtin University is Western Australia's largest university, with more than 53,600 students. Of these, approximately 31 per cent are international students, and more than 2,450 are research students. Established in 1986, the University takes its name from the influential and widely respected former Prime Minister of Australia, John Curtin, and continues to embrace his philosophy to "look ever forward," instilling a culture of innovation in its teaching and research, and inspiring staff and students to make tomorrow better.

Curtin is an internationally focused institution which offers a wide range of undergraduate and postgraduate courses in business, humanities, health sciences, resources, engineering and related sciences. A culturally diverse university, Curtin fosters tolerance and encourages the development of the individual. A combination of first-rate resources, staff and technology makes Curtin a major contributor to tertiary education, both within Australia and internationally.

The University's main campus is in the suburb of Bentley, six kilometres south of the centre of Perth, Western Australia's capital city. Curtin has two additional metropolitan campuses and regional campuses in Kalgoorlie and Margaret River. Curtin also has campuses in Sydney, Malaysia and Singapore.

The University's educational and research programs are divided across five teaching areas. Each teaching area equips its graduates with the knowledge, skills and industry experience needed to excel in their chosen profession:

- Faculty of Health Sciences
- Faculty of Humanities
- Faculty of Science and Engineering.
- Curtin Business School
- Centre for Aboriginal Studies

The University is recognised for high-impact research, including in minerals and energy, ICT and emerging technologies, health and sustainable development.

Curtin has close links with business, industry, government and the community, and its courses have a strong practical focus, with many involving vocational or work experience components. As a result, Curtin graduates are more desirable to employers, with skills that enable them to make a genuine and positive influence in a continuously changing world.

Curtin University is a trademark of Curtin University of Technology, a body corporate established under the Curtin University of Technology Act 1966, an Act of the Western Australian Parliament. It is domiciled in Australia.

The University is not an incorporated company under the Corporations Act 2001. Therefore it does not have an Australian Company Number, nor does it have a Certificate of Incorporation.

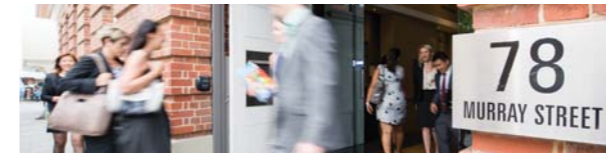
curtin.edu.au

CURTIN LOCATIONS



BENTLEY

Kent Street, BENTLEY WA 6102
Postal address: GPO Box U1987, PERTH WA 6845
Website address: curtin.edu.au



PERTH

Graduate School of Business
78 Murray Street, PERTH WA 6000



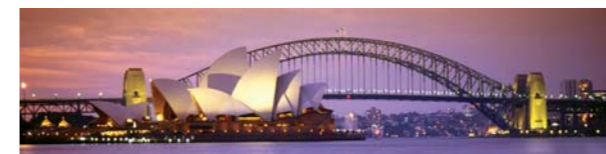
KALGOORLIE

Curtin Western Australian School of Mines (WASM)
Egan Street, KALGOORLIE WA 6430
(WASM is also located at the Bentley Campus)



MARGARET RIVER

Margaret River Education Centre
272 Busseil Highway, MARGARET RIVER WA 6285



SYDNEY

Curtin University Sydney
Curtin House 39-47 Regent Street, CHIPPENDALE NSW 2008



MALAYSIA

Curtin Sarawak
Senadin, MIRI, SARAWAK, MALAYSIA



SINGAPORE

Curtin Singapore
90 and 92 Jalan Rajah, SINGAPORE 329162

CHANCELLOR'S FOREWORD

Curtin University continues on an upward trajectory. In 2015, Curtin continued to grow its market share in the WA domestic market and experienced growth in international enrolments. Our research quality further strengthened to above world class in more areas as measured by the 2015 Excellence in Research for Australia (ERA) round. Our international reputation grew as evidenced through international university rankings. Curtin is making changes to respond to the needs of future students as they face a changing job market. Curtin is also responding to the needs of our society; the new medical school being an example.

2015 was a challenging year for the Australian higher education sector. A political stalemate on fee deregulation has resulted in a period of extended uncertainty over future funding for universities at a time when investment in the sector is paramount. In addition, the half cohort – a smaller than usual group of students resulting from the 2002 change to the Western Australian minimum school age – entered into tertiary education in 2015, placing increased pressure on WA universities.

We also face an evolution in the job market, with a report released by the Committee for Economic Development of Australia predicting that technology could replace 40 per cent of current Australian jobs within the next two decades. With this significant shift from traditional industries, and with digital technologies and aptitudes taking on an increasingly vital role, universities must champion their fundamental role in assisting the generation of new jobs and new industries through progressive education and innovative research.

In the face of these challenges, Curtin has stood strong. We have entered into significant new partnerships in 2015 with a focus on generating innovation, development and scholarship. Our collaboration with edX – one of the world's leading education platforms – has seen us join several of the world's top-ranked universities, including Harvard and MIT, in offering interactive online courses to the global public. Through edX, we have launched two MOOCs (massive online open courses) in 2015: The Business of Mining, and Digital Branding and Engagement. These courses have attracted more than 26,000 students from at least 178 different countries – a decisive step toward positioning Curtin as a truly international university.

In bold recognition of the University's excellence in innovation and research, technology giant Cisco launched its latest Internet of Everything (IoE) Innovation Centre at Curtin. One of eight globally, the centre will act as a link between start-ups, industry experts, developers and researchers to create IoE solutions that improve business outcomes and deliver increased quality of life, as well as sparking a new generation of start-ups and jobs in Australia. We are delighted to again be working with Woodside on this project, who join Curtin as foundation partners in the centre.



Industry partnerships continued to feature prominently in 2015, with Curtin signing agreements with major organisations such as the Fremantle Football Club, Shell Australia and Hockey Australia. These collaborations will provide a rewarding opportunity to work with industry on mutually beneficial research projects, as well as providing 'real-world' learning opportunities for our students. We are also honoured to welcome fashion icon Professor Jimmy Choo as an Adjunct Professor and Global Ambassador. His extensive knowledge and international connections will provide opportunities for Curtin's fashion, and reinforces the importance of industry partnerships in strengthening job growth into the future.

While preparing for the future we must also recognise the needs of the present. An acute shortage of doctors in Western Australia led to Curtin's proposal for a new medical school for the state. In July, the Federal Government approved our proposal, with the first intake of medical students planned for 2017. Curtin's five-year direct-entry medical degree will have a strong emphasis on primary care, and medical students will undertake a significant portion of their clinical education at our soon-to-be-established Midland campus.

The needs of regional WA are also being addressed, with a strategic realigning of our Kalgoorlie Campus operations. While investment in campus facilities continued in 2015, we also began work on strengthening our relationship with the Goldfields-Esperance community to align ourselves more closely with the needs of the region. To this end, we have begun building our research and education strengths in additional fields of relevance to the region, such as sustainable regional communities, agriculture, aquaculture, Indigenous health, and social issues. Mining and resources will remain a continued focus, with the WA School of Mines at the core of the campus.

As we reposition Curtin as an agile and responsive institution, difficult decisions must inevitably be made. In 2015 we announced the closure of our Sydney Campus. Established in 2005 and managed by Navitas, Curtin will wind down its operations at Sydney campus from 2016, with its full closure in effect by February 2017. This decision will allow us to refocus our efforts into realising our vision of Curtin as a global institution.

I would like to recognise the contribution of the Curtin Council in providing strong and effective governance and, in concert with the University's Executive Team, setting

and maintaining the strategic direction for Curtin. I thank departing members Mr Chris Bennett and Mr Keith Spence for their contribution over the last nine years and welcome new members Dr Andrew Crane and Mr Alex Jones, and new student members Mr Jason Giancono and Ms Saraya Martin.

I take this opportunity to congratulate Vice-Chancellor Professor Deborah Terry on being made an Officer of the General Division (AO) in 2015. This national recognition of her outstanding contribution to tertiary education is richly deserved.

With the leadership of Professor Terry and her Executive Team I am confident we are poised to meet the challenges and successes of 2016 with continued strength and resilience.

Colin Beckett
Chancellor

VICE-CHANCELLOR'S REPORT

The past 12 months have been a time of positive change for Curtin. At a time when Western Australian universities faced significant challenges with the half cohort reaching university age, Curtin staff rallied with an impressive marketing campaign to attract these students to study at Curtin. I am proud to say their efforts paid off: of all the WA universities, Curtin achieved the lowest decline in first preferences for the state's year 12 market and increased our share of the state's undergraduate first preferences to 46 per cent. This result is crucial to mitigating the impact of the half cohort on University operations, now and into the future, and I would like to extend a wholehearted thank you to all involved.

We also laid the foundations for a strong result in the 2016 TISC applications, with Curtin Open Day attracting a record crowd of more than 22,000 prospective students, family and community members. Our staff again showed off their talents in creating a vibrant campus atmosphere and showcasing our diverse range of courses in an inspiring way. The team atmosphere – both in the organisation of the event and on the day – is exemplary of the values-based culture Curtin's strives to foster in both our staff and our students.

Our strengthening reputation locally has also been echoed internationally. In 2015, Curtin jumped a further 33 places in the Academic World Ranking of Universities to place in the top 300 universities worldwide for the first time. And the QS World University Rankings distinguish Curtin as one of the fastest-rising universities under 50 years of age, placing us 23rd in the world in the QS Top 50 under 50 – an improvement of 17 places on the 2014 result.

The latest Excellence in Research for Australia (ERA) results highlight Curtin's strong trajectory, with the percentage of discipline areas in our ERA submissions ranked at world standard and above increasing from 36 per cent in 2010 to 71 per cent in 2012 and 86 per cent in 2015. In total, 26 discipline areas at the University were ranked at four or five, equating to above or well above world standard, respectively. These results showcase our focus on academic excellence and engagement with industry, and cap off an outstanding year in research for the University.

Curtin extended its global reach in 2015. Through our new partnership with edX, an online education platform founded by Harvard University and MIT, we are now providing learning opportunities to students all over the world.



The Federal Government's approval of our new Medical School was also a highlight. Five years in the making, this official approval is a strong validation of the work and commitment of Curtin staff in realising our vision of a medical school designed to address the shortage of doctors in remote and rural areas of WA.

The past year saw further evolution of our Bentley Campus. The award-winning place activation program continued in 2015, with cultural celebrations and festivals contributing to the already dynamic campus life. Work also began on a number of construction projects, including the architecturally significant Building 410, which will house the new Medical School. The building is also one of the cornerstone projects of our Greater Curtin Master Plan, for which we were honoured to receive Australia's first 5 Star Green Star – Communities rating from the Green Building Council of Australia in February.

At a broader level, our first Western Australia Institute of Technology (WAIT) reunion was held, providing a valuable

opportunity to reconnect with WAIT graduates ahead of our 50th anniversary in 2017. More than 1,000 graduates engaged with us following a multi-channel marketing campaign to find our 'lost' alumni, with many attending the formal reunion dinner at the Hyatt Regency in July. A series of nostalgic activities and networking events at the Bentley Campus completed the reunion event, reigniting memories of our alumni's tertiary experiences and encouraging their long-term connection with Curtin. The reunion also provided an opportunity to launch the WAIT Scholars Fund, a \$2 million scholarships fund to support students' access to education.

We also checked in with our staff to ensure we are supporting our workforce and addressing their needs, as well as remaining an employer of choice nationally and internationally. The Pulse Check survey, a follow up to 2014's Your Voice survey, attracted an 80 per cent response rate from our fixed term and continuing staff.

The initial results of the survey showed a positive increase against the previous results, with the strongest gains evident in cross-unit cooperation and sharing of knowledge and information. Nevertheless, there is more that we need to do to strengthen our culture and address the full range of issues raised by staff in the 2014 Your Voice survey. I intend to remain focused on these issues, and to continue to listen to staff and communicate with them around new initiatives that incorporate their feedback and strengthen Curtin's culture.

Professor Deborah Terry
Vice-Chancellor

VISION, MISSION AND VALUES



The University upholds the philosophy of its namesake, former Prime Minister of Australia, John Curtin, who said:

“The great university ... should look ever forward; for it the past should be but a preparation for the greater days to be.”

VISION 2030

A recognised international leader in research and education.

Curtin will be a beacon for positive change, embracing the challenges and opportunities of our times to advance understanding and change lives for the better.

We will provide richly interactive and personalised learning experiences for our students, equipping them with leadership skills for the future and valuing them as partners in education and research – and as long-term influencers of change within society.

Through high-impact research in areas of strategic importance, we will deliver outcomes of significant value to our communities locally, nationally and globally.

OUR MISSION

To change minds, lives and the world through leadership, innovation and excellence in teaching and research.

VALUES

Integrity - to act ethically, honestly and with fairness

Respect - to listen, value and acknowledge

Courage - to lead, take responsibility and question

Excellence - to strive for excellence and distinction

Impact - to empower, enable and inspire

STRATEGIC PLAN 2013-2017

Curtin’s current strategic plan was approved by the University Council in December 2012 and was officially launched in February 2013. Capitalising on the outcomes achieved in the previous plan, the 2013–2017 Strategic Plan presents an ambitious goal to align with the University’s vision, positioning Curtin on the international stage as a leader in the provision of quality teaching and research.

The University’s mission is to effect change through world-class research and teaching focused on making a real difference. Curtin’s values underpin all activities, and the University has begun to further strengthen this values based culture.

Curtin is pursuing its vision and mission in a climate of aggressive global competition, rapidly changing technology, financial uncertainty and a new government agenda. The new strategic plan addresses these major opportunities and challenges to support the University’s ongoing sustainability. It details a series of strategic objectives presented under four themes:

PEOPLE AND CULTURE

Curtin will:

- Evolve as an agile, responsive and versatile organisation, committed to leadership, innovation and excellence
- Excel through dynamic staff with shared values and a common purpose
- Engage students and staff as partners in a flexible, inspiring and technologically advanced environment.

RESEARCH

Curtin will:

- Strengthen as a research-intensive university
- Attract and retain iconic scholars to undertake world leading research in areas of global significance
- Change lives in Western Australia, the nation and the world through high-impact research.



Renowned fashion designer Jimmy Choo was named Adjunct Professor and Global Ambassador to Curtin in April. Professor Choo will use his international connections to provide collaboration and student mobility opportunities with fashion institutions around the world.

TEACHING AND LEARNING

Curtin will:

- Lead in innovative education globally
- Provide a richly interactive and personalised learning experience
- Provide opportunity for graduates, equipping them with skills for the future.

ENGAGEMENT AND IMPACT

Curtin will:

- Address the major challenges facing society and meet the needs of the communities we serve
- Expand its international outreach with globally relevant networks and partnerships in both teaching and research
- Change the world and its workforce through our research and our graduates.

The strategic plan provides a framework for the development of major initiatives within enabling and faculty plans, in key areas such as research, teaching and learning, people and culture, student experience and international activities.

Each year, the strategic plan and the associated enabling and faculty plans are subject to an annual review process that provides for the re-examination of plans in light of the progress in implementation and changes in the environment.

The ‘2015 Report on Performance’ section of this annual report presents Curtin’s major achievements for the year and underscores the momentum the University has achieved in moving towards its vision.

REPORT ON PERFORMANCE



Curtin's Elder in Residence, Simon Forrest, led a cultural immersion program for senior executives in 2015.

STRATEGIC THEME 1: PEOPLE AND CULTURE

Curtin will:

- evolve as an agile, responsive and versatile organisation, committed to leadership, innovation and excellence
- excel through dynamic staff with shared values and a common purpose
- engage students and staff as partners in a flexible, inspiring and technologically advanced environment.

Measures of success for the People and Culture stream of our 2013-17 Strategic Plan are expressed across four components: Performance, Satisfaction, Health and Safety and Diversity and Equity.

2015 saw many pleasing results in this theme, and the University will continue to invest substantial time and resources to the 'Strengthening our Culture' program which has engaged a broad range of staff across the University.

2015 HIGHLIGHTS INCLUDED THE FOLLOWING:

- An increase in the number of academic staff with doctoral qualifications was achieved across each of the five academic staffing levels A-E, with 76.7 per cent of all our academics now meeting this criterion. This was a pleasing outcome against a target of 71 per cent and has already exceeded our goal of 75 per cent in 2017. It also places Curtin above the national average of 71.9 per cent for Australian universities.
- In the 'Pulse Check' staff survey in Q4, significantly improved staff responses to all three survey questions relating to satisfaction levels were recorded, compared to 2014:
 - 'The University Executive are good role models for staff' increased by 10 per cent
 - 'Knowledge and information are shared throughout Curtin' increased by 12 per cent
 - 'I feel a sense of loyalty and commitment to Curtin' increased by 4 per cent.

A full 'Your Voice' survey will be conducted in 2016 within which overall staff satisfaction (last assessed in 2014) will be evaluated.

- A reduction in the number of **lost time injuries** compared with the previous two years was testament to the University's dedication to improving safe work practices. 11 lost time injuries were recorded in 2015 against the 2012 benchmark of 15. Stakeholder commitment, the consolidation of process improvements, training, wellness programs and other initiatives have contributed to this positive result.
- The proportion of all continuing, fixed-term academic and general staff who have self-identified as **Indigenous** was 1.3 per cent in 2015, which indicates a reversal in the declining trend of 2013-14. This result, however, is still well behind our target of 2 per cent. For more information on Curtin's Indigenous participation rate, see page 32.
- Curtin's Elder in Residence, Simon Forrest, led a **cultural immersion program** for senior executives in 2015 and will continue the proliferation of cross-cultural awareness and competence activities more broadly.
- A **Career Development Program** for women was included as an initiative in Curtin's Equal Employment Opportunity Management Plan 2015-2017, within which a key emphasis will be increasing the pipeline of women who apply and succeed in promotion to Academic Level E.
- Curtin's commitment to gender equality was acknowledged, with the University named **Employer of Choice for Gender Equality** for the second year in a row. Curtin is one of only

87 organisations in Australia, and the only university in Western Australia, to be awarded the citation by the Workplace Gender Equality Agency.

- At the 2015 **Pride in Diversity Awards** Curtin was ranked highest amongst Australian universities and third in the Top 20 employers nation-wide for LGBTI inclusiveness.
- Work began on the **Science in Australia Gender Equity (SAGE) Athena Swan Pilot Project**, which over several years will involve a thorough evaluation of Curtin's policies, processes and practices and the degree to which they promote or inhibit gender equality.
- The proportion of **female staff in senior executive positions** (Higher Education Worker Level ≥10) was 43.4 per cent, which was above the target of 42 per cent for 2015. This result reflects a significant improvement on previous years however it is still below both the national and ATN averages. For more information on staff gender balance, see page 32.

LOOKING FORWARD

A major undertaking in 2016 will be the negotiation of a new Enterprise Agreement in what is anticipated to be a very challenging year in terms of external factors for the higher education sector. Both the process and result of this activity will impact on the lived experience and perceptions of our people, and as such, significant effort will be applied to creating a constructive and inclusive conduit through which Curtin can become increasingly agile, responsive and versatile as an organisation.

A full Your Voice staff survey will also be conducted in 2016.



Curtin was ranked third-best employer in Australia and the top university in the country for LGBTI inclusion at the 2015 Pride in Diversity Awards.

REPORT ON PERFORMANCE (CONTINUED)

STRATEGIC THEME 2: RESEARCH

Curtin will:

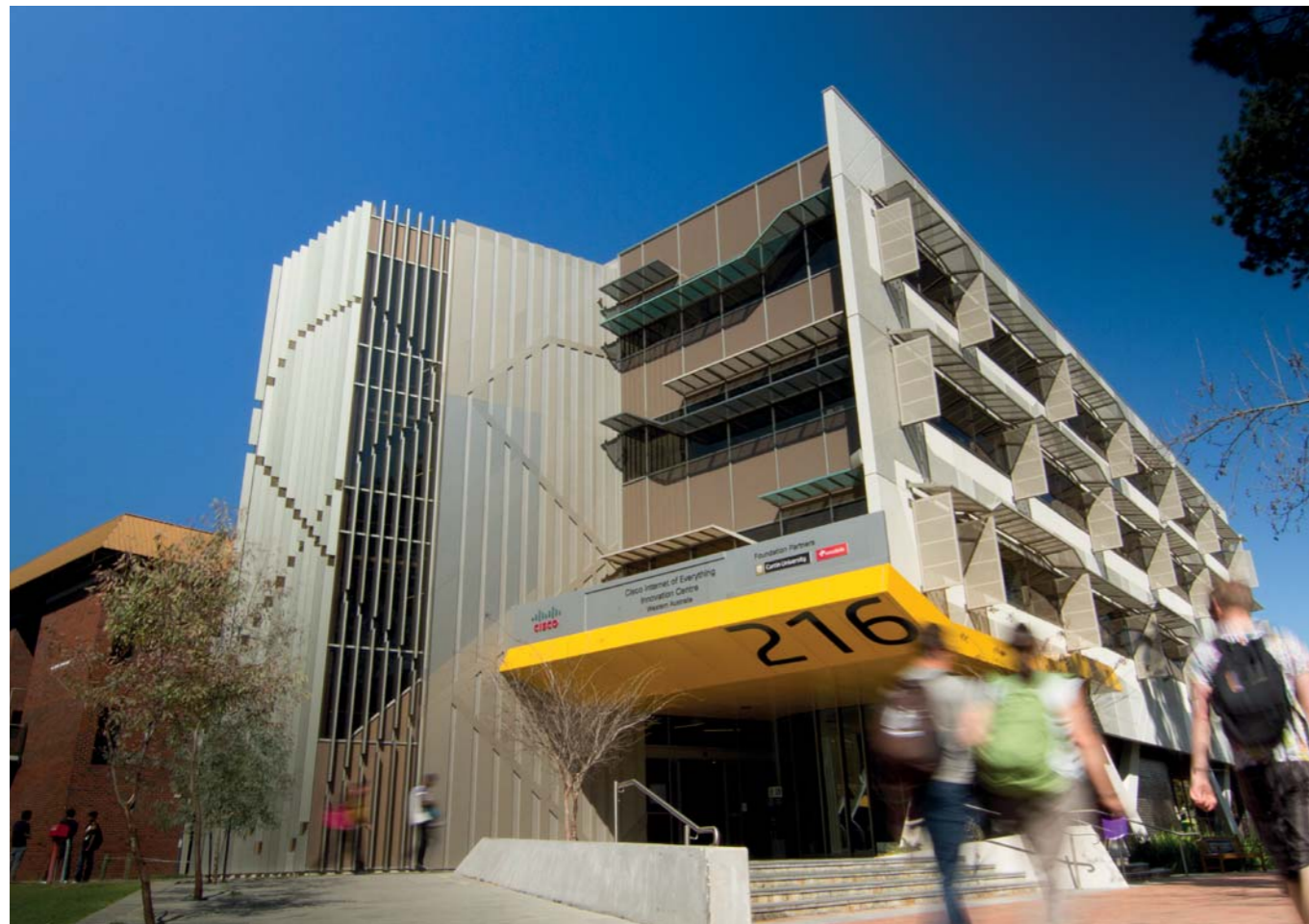
- be a research-intensive university
- attract iconic scholars to undertake world leading research in areas of global significance
- change lives in WA, the nation and the region through high-impact research.

This theme is principally supported by initiatives contained in the Research Enabling Plan 2013-2017, which provides the framework for the University to progress against its objectives.

In 2015, Curtin continued to improve against national and international benchmarks for quality research, progressing toward its vision for 2030 – to be a recognised international leader in research and education.

2015 HIGHLIGHTS INCLUDED THE FOLLOWING:

- The Australian Research Council (ARC) conducted its periodic Excellence in Research for Australia (ERA) evaluation during 2015. In the report, Curtin achieved a rank of world standard or above for 86 per cent of its fields of research, compared to 71 per cent in ERA 2012, an outcome that represents a significant improvement over this period. In the four-digit-code fields of research, Curtin achieved:
 - A rank of 5 (well above world standard) in 9 fields
 - A rank of 4 (above world standard) in 17 fields
 - A rank of 3 (world standard) in 17 fields.



Launched in March, the Cisco Internet of Everything Innovation Centre will foster a state-of-the-art connected community focused on leveraging cloud, analytics, cyber security and IoT network platforms.

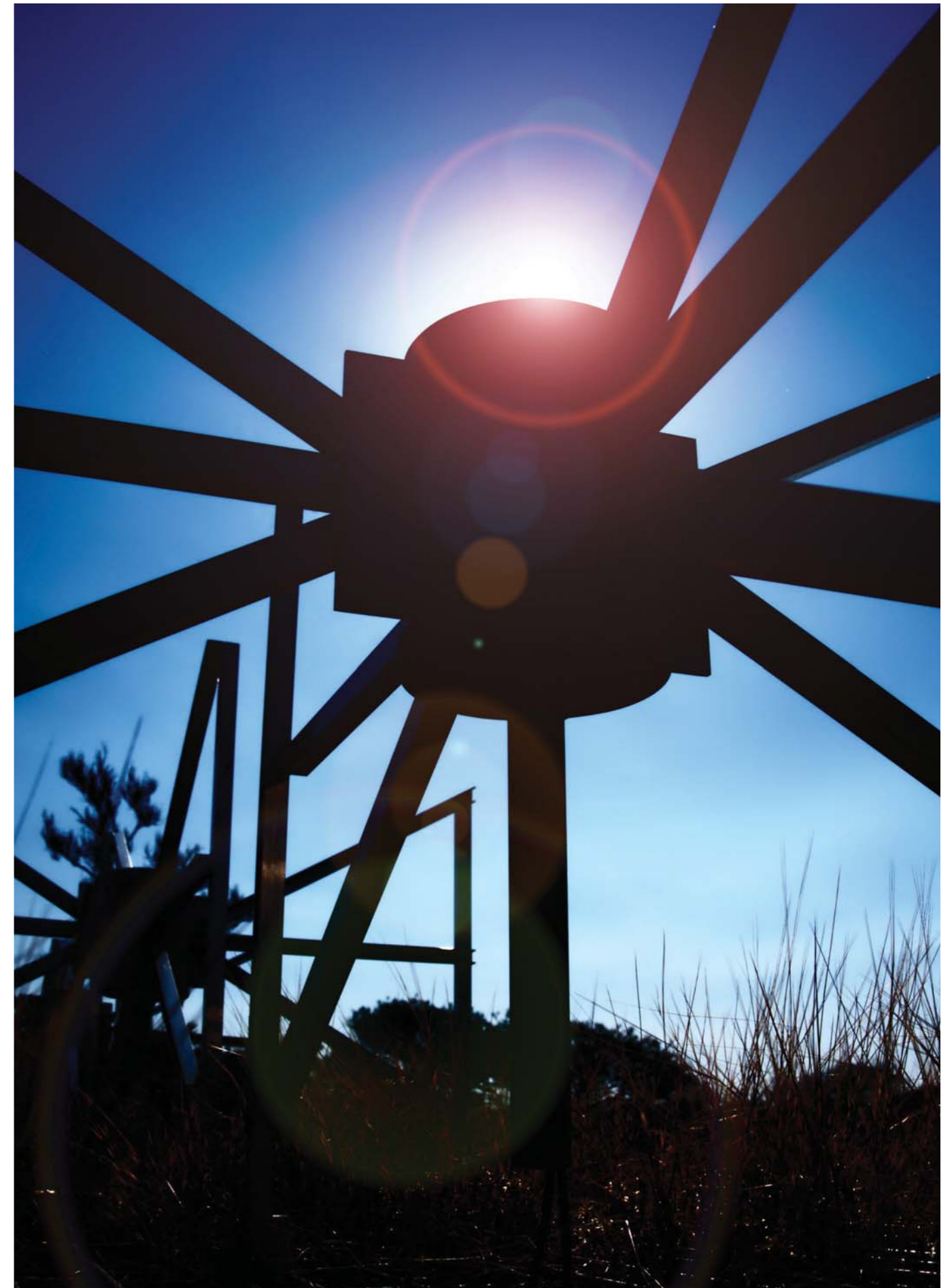
- Curtin's rank in the research-oriented **Academic Ranking of World Universities (ARWU)** improved to the 201-300 band in 2015. While exact ranks are not published in these bands, modelling of the results put Curtin at 271 worldwide, up from 303 in 2014 and 429 in 2013 – an unprecedented increase of 158 places over that period. Curtin is now placed 11th nationally.
- Success in 2015 under prestigious **Australian Competitive Grant** processes included:
 - \$6.4 million under the ARC Discovery program
 - \$1.6 million under the ARC Linkage program
 - \$2.9 million under the ARC Laureate Fellowship program
 - \$1.3 million under the ARC Linkage Infrastructure Equipment Facilities program
 - \$2.1 million in the ARC Discovery Early Career Research Awards
 - \$3.6 million in direct funding from the NHMRC Project Grants program
 - \$2.5 million in direct funding from the NHMRC Centre for Research Excellence program for the Centre of Research Excellence in Cardiovascular Outcomes Improvement
 - \$5 million under the ARC Industrial Transformation Research Program for the Industrial Transformation Training Centre in Mining Restoration.
- John Curtin Distinguished Professor **Zheng-Xiang Li** was awarded a five-year 2015 Australian Laureate Fellowship to research the project "How the Earth works – Toward building a new tectonic paradigm".
- Curtin **reportable research income** increased 11.1 per cent for the 2015 Higher Education Research Data Collection (HERDC) for 2014 income. This included continued strong growth in the amount of Australian Competitive Grant income, which increased 38.6 per cent. Publications for the 2015 HERDC (on 2014 data) comprised 1,438 weighted publication points across books, book chapters, journals and conferences, with the proportion of journal articles continuing to increase from 75 per cent to 81 per cent. Completions by higher degree by research (HDR) students have increased by 32 per cent over the past five years, from 224 in 2011 to 296 in 2015, reflecting the strong growth in HDR commencers since 2009.
- A strategic partnership with Cisco Systems resulted in the creation of the **Cisco Internet of Everything Innovation Centre** which was launched by the Premier, Hon. Colin Barnett, in July. This important industry-focused alliance also includes Woodside Energy Limited and will look to expand to additional industry partners in the future. The centre includes state-of-the-art network infrastructure and an innovation hub on the Curtin campus that will house experts working on internet of everything problems.
- The partnership between Curtin University and the Grains Research Development Corporation (GRDC) continued to prosper with approximately \$5 million in funding received under the 5+5-year bilateral agreement for the **Centre for Crop and Disease Management**. Construction of the new laboratory building to house these activities continued and is on schedule for completion in late 2016.
- Curtin's strong partnership with Bankwest through the **Bankwest-Curtin Economics Centre (BCEC)** continues to develop with the BCEC expanding its research staff engaged in investigation and review of important aspects of the state and regional economies. Additionally, through award of a range of external research grants and leadership by Director Professor Alan Duncan, BCEC researchers are also examining broader socio-economic issues of significance.
- During 2015, research on the data from the **Murchison Widefield Array** radio telescope, as part of the development of the Square Kilometre Array, has resulted in a large number of international publications and significant infrastructure funding (including a 2015 ARC LIEF Grant) to a total of \$3.1 million to support development of Phase 2 of the MWA.
- During 2015, the WA Premier announced a commitment of \$21.6 million over the period 2016-2021 for the ongoing operation of the **Pawsey Supercomputing Centre**, a key component of the MWA. The Australian Government also made important contributions to this important national eResearch infrastructure with NCRIS funding in 2015/16 financial years of \$5.7 million. Curtin University is a major user of the Pawsey Supercomputing Centre.
- In recognition of Curtin University's extensive expertise in computational sciences, the **Curtin Institute for Computation** was established with research themes including big data analytics, optimisation and modelling, simulation, visualisation and education. The institute has more than 100 researchers and 70 PhD students who are tackling large multidisciplinary research problems, many directly associated with industry.
- Curtin is an essential participant in the new **CRC ORE II** which commenced operations in July 2015. Curtin's major involvement is through the development of novel techniques for gold processing and extraction designed to support WA industry and provide leading technology for export.
- Curtin continues to be successful in the **CRC program** with major grants for existing CRCs including:
 - \$1.5 million funding from the CRC for Spatial Information (CRCSI) through Professor Peter Teunissen as research leader in global navigation satellite systems
 - \$1.2 million for two projects led by Dr Annette Joosten, Occupational Therapy and Social Work, for research into early years behaviour support and school connectedness under the Autism CRC

REPORT ON PERFORMANCE (CONTINUED)

- \$416,000 for research into enhancing the social relationships of young adults with autism spectrum disorder, led by Dr Sonya Girdler under the Autism CRC
- \$500,000 received from the Low Carbon Living CRC for the establishment of a node of excellence for regenerative cities and regions, under Professor Peter Newman, with an additional \$460,000 towards research into mainstreaming low carbon housing precincts.
- **Boart Longyear** Pty Ltd entered into an agreement to sponsor the Boart Longyear Professorial Chair in Geophysical Instrumentation. This is a five-year agreement resulting from Curtin's strong engagement with the company via the Deep Exploration Technologies CRC.
- Curtin's close relationship with **CSIRO** was further reinforced with two joint appointments: one in radio astronomy and a Chair in Computational Geoscience. Both appointments will deliver collaborative research outcomes in association with relevant scientific and industry partners.
- The **WA Primary Health Alliance** has been awarded all three WA Primary Health Networks in Western Australia and Curtin has been identified as the primary research partner. While the extent of funding has not been finalised, this strategic alliance will be important in positioning Curtin into the Primary Health Network research scene within WA.
- An **atom probe** was installed at Curtin in July. This is a world-first installation of an atom probe specifically to perform geoscience investigations. The \$3.4 million instrument is part of a collaborative Science and Industry Endowment Fund project involving CSIRO and UWA to establish the Australian Resource Science Characterisation Facility with a grant of \$12.4 million supported by \$25 million in-kind over five years. In addition, further contributions of \$1.6 million from the three partners (CSIRO, Curtin and UWA) have enabled the acquisition of a focused ion beam scanning electron microscope at Curtin to support the atom probe operation.
- A major deep sea expedition to investigate and photograph the **World War II wrecks** of HMAS *Sydney* (II) and the HSK *Kormoran* occurred early in 2015. As a result of the project, Curtin researchers were able to capture more than 700,000 still images and 300 hours of 3D video footage, enabling a number of reconstructions to be created.
- Curtin entered into an agreement to sponsor a **Fulbright Senior Scholar in Resources and Energy** to visit Curtin with the first scholar to arrive in 2018. This prestigious fellowship will enable collaboration between key US universities and Curtin in this important area.
- A major **International Geoscience Programme (IGCP)** project titled "Supercontinent Cycles and Global Geodynamics," sponsored by UNESCO and the International Union for Geological Sciences, has been approved by the IGCP Scientific Board for a five-year term. The project will assemble a multidisciplinary team of hundreds of scientists and research students from around the world to address the most fundamental geoscience questions. The team will utilise state-of-the-art expertise and facilities in paleomagnetism, geotectonics, computer modelling, and GIS and database management, including those at Curtin's Institute for Geoscience Research (TIGeR). The multinational project team will be led by Professor Zheng-Xiang Li, Australian Laureate Fellow from Curtin, together with co-leaders Professor David Evans (Yale University), Professor Shijie Zhong (University of Colorado) and Professor Bruce Eglington (University of Saskatchewan).

LOOKING FORWARD

Curtin's recognition in international research rankings and continued success in the major grant programs highlight the quality and recognition of research at the University. The strong focus on industry-focused research aligns with the Commonwealth innovation agenda and positions Curtin well within the WA's drive for economic diversity.



Curtin's leadership of the Murchison Widefield Array radio telescope continues to deliver significant outcomes.

REPORT ON PERFORMANCE (CONTINUED)



Curtin joined some of the world's elite universities on the edX platform in July.

STRATEGIC THEME 3: TEACHING AND LEARNING

Curtin will:

- lead in innovative education globally
- provide a richly interactive and personalised learning experience
- provide opportunity for graduates, equipping them with skills for the future.

Curtin's teaching and learning objectives are underpinned by the Teaching, Learning and Student Experience Plan 2013-2017.

Curtin further increased the flexibility and personalisation of its offerings in 2015, preparing students for the complex environments in which they will live and work.

2015 HIGHLIGHTS INCLUDED THE FOLLOWING:

- The Learning for Tomorrow – Transforming Learning at Curtin strategy drew to a close at the end of 2015. Since beginning in 2013, the University-wide strategy has made a significant impact across the student experience.
- Curtin was accepted to join edX, an international consortium of elite higher education institutions which offers interactive online classes and massive open online courses (MOOCs). Curtin launched two MOOCs in partnership with edX:
 - The self-paced Business of Mining MOOC commenced in July with 6,382 enrolments. 17 per cent of students completed the course which is significantly higher than the average MOOC completion rate of <7 per cent. The Business of Mining MOOC won Best in Class in the University category of the USA Interactive Media Awards. The MOOC will run again next year.
 - The Digital Branding and Engagement MOOC commenced in November achieving 20,775 enrolments.

- Following a successful pilot in 2014, the Curtin Challenge was launched University-wide. This **mobile learning** platform for self-paced team and individual learning offers three new learning experiences in leadership, career development and English language.
- A strategic focus on embedding **work integrated learning** into the curriculum has resulted in a 64 per cent increase in students undertaking industry-based learning experiences from 12,848 in 2013 to 20,054 in 2015. Included in this were a number of international opportunities for students including four students accepted into internships at the Walt Disney World Resort in the US.
- 20,800 students undertook **leadership development** either as part of a co-curricular program or within their curriculum, where this has been embedded in common core units in business, health sciences, humanities and science and engineering.
- Three **game-based learning** experiences were launched, helping students prepare for success at university: Campus Quest, eStudy Quest, and Future Quest.
- The **Elsie mobile study assistant app** was launched to students. Named after the wife of former Prime Minister, the late John Curtin, Elsie brings together information previously available only through separate systems. Elsie is part of a broader program to personalise the student experience and make digital learning available to Curtin students from any device and any location.
- Curtin expanded its **distributed learning** activities into Miri, Sarawak. Distributed learning eliminates the isolation of distance and supports student engagement in a face-to-face environment.
- Curtin now has 61 **refurbished classrooms**, with 54 at the Bentley Campus, three at Kalgoorlie, four at the Sarawak Campus and a collaborative videoconference-enabled classroom located at the Pilbara Institute in South Hedland.
- Curtin gained membership to the **New Media Consortium (NMC)** – a community of leading universities that promotes the exploration and use of new media and technologies for learning. The NMC produces the annual Horizon Report, in collaboration with EDUCAUSE, which identifies and describes emerging technologies impacting on the higher education sector.



Teaching spaces were refurbished at several Curtin locations.

REPORT ON PERFORMANCE (CONTINUED)

- Usage of Curtin's **learning management system** continued to grow with more than 6.4 million logins in 2015. iLectures increased by 23 per cent, capturing 37,000 recordings. Downloaded recordings increased by 15 per cent, up to 2.3 million in 2015.
- Curtin celebrates excellence and innovation in teaching with an annual **Festival of Learning** that combines sharing today's expertise with a glimpse at the future. The 2015 event was a success with more than 130 activities held over five days across the Bentley campus, culminating in the presentation of the Curtin Awards for Excellence and Innovation in Teaching.
- A team comprising staff from the Centre for Aboriginal Studies and the Faculty of Health Sciences was presented with an **Australian Award for University Teaching** in the *Educational Partnerships and Collaborations with other Organisations* category for their Indigenous Cultures and Health unit. Part of the interprofessional first year, the unit is undertaken by students studying all 22 health degrees at Curtin.
- Three academic staff were awarded a **Citation for Outstanding Contributions to Student Learning** from the Australian Government's Office for Learning and Teaching and one received a National Teaching Fellowship.
- Curtin launched an innovative program of video news, events and student film and design work called **CurtinTV**. The program screens in Wesfarmers Court on campus, on YouTube and on the government-owned TV station, Westlink.
- The **Robertson Library** received almost 1.9 million student and staff visits in 2015, an increase of 18 per cent over 2014. 2015 was the Library's first full year of 24/7 operation during semester.
- The Robertson Library won the **Library Board of Western Australia Award for Excellence**, acknowledging the work library staff undertook in relation to the planning of learning activities for students in years 8, 10 and 11.
- The library established a **Maker Community** and a physical Makerspace, a learning space providing tools and equipment, encouraging sharing and experimentation and facilitating cross-disciplinary collaboration and research.
- The **National Centre for Student Equity in Higher Education**, led by Professor Sue Trinidad, was extended by the Australian Government with an additional allocation of \$3.6 million in funding. Curtin was announced as the new host of the national centre in May 2013 by Federal Minister Sharon Bird for the purpose of informing policy design and implementation, and institutional practice, to improve higher education participation and success for marginalised and disadvantaged people.

LOOKING FORWARD

The University will continue its focus on transforming learning and the student experience to ensure more students, wherever they are in the world, have access to a quality Curtin University education, and are supported in this endeavour. We will harness our emerging partnerships with some of the elite higher education institutions across the globe, leveraging technological advances to transform our education offerings.



Research student Dr Thomas Russell received a WA Science Award from the Premier, Hon. Colin Barnett in August. He was also named ExxonMobil Student Scientist of the Year.



The Robertson Library has remained an important destination for Curtin students, with an 18 per cent increase in visits in 2015.

STRATEGIC THEME 4: ENGAGEMENT AND IMPACT

Curtin will:

- **address the major challenges facing society and meet the needs of the communities we serve**
- **expand its international outreach with globally relevant networks and partnerships in both teaching and research**
- **change the world and its workforce through our research and our graduates.**

Curtin's networks and partnerships with industry, government and the broader community are at the heart of its activities. These connections ensure our graduates advance the needs of industry, and our research addresses issues of real-world significance.

2015 HIGHLIGHTS INCLUDED THE FOLLOWING:

Teaching and learning

- Curtin and UNESCO Bangkok co-hosted the International Summit on ICT in Education (**EDUsummit**). EDUsummit is a global community of researchers and educators committed to supporting the integration of ICT in education through promotion, dissemination and use of research.
- Curtin hosted the **Australasian Society for Computers in Learning in Tertiary Education (ascilite)** conference in Perth attracting more than 270 delegates from 11 countries and 77 universities. Ascilite is an incorporated, globally recognised, not-for profit professional association for those engaged in the educational use of technologies in tertiary education.

REPORT ON PERFORMANCE (CONTINUED)

- The **China-Australia Writing Centre** was established as a joint initiative between Curtin's School of Media Culture and Creative Arts and Shanghai's prestigious Fudan University. It will exchange ideas about writing and its teaching and be a focal point for cultural exchange and translation across the region.
- The **SolarisCare 'Oasis in the Garden'** at the Sir Charles Gairdner Hospital was opened in June. The garden is the result of a John Curtin Leadership Academy project which earned Curtin students a nomination for the inaugural Western Australian Young Achiever Awards, to be announced in 2016.

Research

- Curtin continued to expand its targeted **research partnerships in China** during 2015, particularly in the area of the built environment. Curtin commenced a new relationship with Chongqing University in the areas of building information modelling (BIM), construction and architecture, incorporating a joint laboratory between Chongqing University and the Curtin BIM Laboratory.
- Curtin's Faculty of Humanities established the **China-Australia Writing Centre** in partnership with Fudan University. The centre will promote new scholarship, shared knowledge and creative innovation in the writing arts and disciplines of the two countries, promote conferences and workshops and offer cultural exchange opportunities for staff and students.
- Curtin led the establishment of a national research series under the title **'Accessing Innovation'**, with the aim of increasing engagement between industry and public sector research providers. Collaborative events have been held with Austmine, Ausbiotech and the Agricultural Biotechnology International Conferences, supported by funding of \$91,000 from the Department of Industry, Innovation and Science.
- Curtin hosted a **Mining, Equipment and Technology Services industry forum** with support from the Australian Technology Network (ATN) of universities. ATN was provided with funding by the Department of Industry, Innovation and Science to conduct the forums and gain a better understanding of priority research and technology needs in specific industry areas. The event provided an excellent opportunity to showcase commercialisation projects such as HiSeis and Curtin's Carbon Meter project to representatives of government, including Senator Linda Reynold, and industry.
- The Curtin **Office of IP Commercialisation** continued to build programs to encourage entrepreneurship within the Curtin research community and beyond:
 - Independent accelerator program, Curtin Accelerate 2016, was launched in October 2015. Four teams were selected from applicants from the Curtin community and provided with \$5,000 each, 10 weeks of mentoring and coworking space on campus towards helping them build and launch their businesses.



A 3D-printable hand exoskeleton netted its inventors \$15,000 and valuable commercialisation assistance at the 2015 Curtin Commercial Innovation Awards. L-R: David Parsons, Garry Allison, Anthony Phan, Dr Lei Cui and Vice-Chancellor Professor Deborah Terry.

- The OzAPP Awards were expanded into a regional competition that encompasses Australia, Singapore and Hong Kong. It now forms the core of West Tech Fest, a week-long series of events aimed at promoting technology-based entrepreneurship in WA.
- Curtin's Commercial Innovation Awards program continues to grow with record numbers of applicants and attendees at the final showcase luncheon.
- Curtin was awarded funding from the US State Department, through the US Embassy, to conduct a **"Future Leaders Entrepreneurship Bootcamp"** as part of an Ambassador's Innovation Roundtable initiative. Three teams were provided with prizes of \$5,000 each from the US Embassy to help develop their businesses.
- Curtin start-up, **Skrydata** Pty Ltd, was awarded the \$50,000 Innovation Award as part of KPMG's Energise program in recognition for having the program's best value proposition.
- The University was issued a 20 per cent holding in **Selvax** Pty Ltd, a company formed to commercialise an immunotherapy approach to cancer treatment being developed by Dr Delia Nelson and team at Curtin.
- Curtin licensed a technology to MPS that extracts low-grade copper and gold ores using environmentally benign chemistry. The process, known as **GlyLeach**, effectively leaches minerals, notably copper and gold, using glycine as a major reagent. The process was developed by Professor Jacques Eksteen from the gold research group at Curtin WA School of Mines.
- During 2015 Curtin achieved an outstanding range of awards for both its staff and its achievements in research:
 - PhD student **Dr Thomas Russell** received a WA Science Award from the Premier, Hon. Colin Barnett in August 2015. He was also named ExxonMobil Student Scientist of the Year.
 - **Professor Richard Oliver** was a finalist in the WA Scientist of the Year Award.
 - **Professor Phil Bland's** program, Fireballs in the Sky, was a finalist in the Chevron Science Engagement of the Year. The program also received the B-HERT Best Community Engagement Award.
 - Curtin had substantial representation on the **ARC College of Experts** with seven of 170 total members of this peak national body.
 - Staff from Curtin were elected to learned academies during the year. **Professor John Mackenzie** was elected a Fellow of the Australian Academy of Technological Sciences and Engineering and John Curtin Distinguished **Professor Julian Gale** was elected to the Australian Academy of Science.
 - Five Curtin researchers were recognised at the national **Thomson Reuters Citation and Innovation Awards** for their significant contributions to science. The five researchers were part of internationally collaborative research teams working in the areas of astrophysics and applied geology:
 - **Professor Steven Tingay**, Department of Physics and Astronomy, **Dr Randall Wayth**, Department of Electrical and Computer Engineering, and **Mr Mark Waterson**, Department of Physics and Astronomy, were part of a team of eight astrophysics researchers recognised for their productivity and scientific innovation with the Curtin-led Murchison Widefield Array low-frequency radio-telescope – the only operational precursor telescope for the billion-dollar Square Kilometre Array;
 - **Professors Simon Wilde and Zheng-Xiang Li**, Department of Applied Geology, were acknowledged for their long-standing contribution to the geology of China, along with two other colleagues (all Chief Investigators) in the ARC Centre of Excellence for Core to Crust Fluid Systems. Both Professor Wilde and Professor Li have previously been recognised as Highly-Cited Researchers by Thomson Reuters.
- **Professor Stelarc** from the School of Design and Art, Faculty of Humanities, received a prestigious Australia Council Award for Outstanding Achievement in Emerging and Experimental Arts. This is the first year that the Australia Council Awards have recognised significant achievement in the area of emerging and experimental arts.
- **Professor Steve Allsop**, National Drug Research Institute, received a Senior Scientist Award at the Australian Professional Society on Alcohol and Other Drugs Awards for Excellence in Science, Research and Practice. The award recognises an outstanding contribution to the field of substance use and misuse.
- **Professor Gwidon Stachowiak**, Department of Mechanical Engineering, was awarded the UK Institution of Mechanical Engineers Tribology Gold Medal, a prestigious and internationally acclaimed tribology award. Professor Stachowiak is the first Australian to receive the award. The Tribology Gold Medal recognises outstanding and supreme achievement in the field of tribology.

International

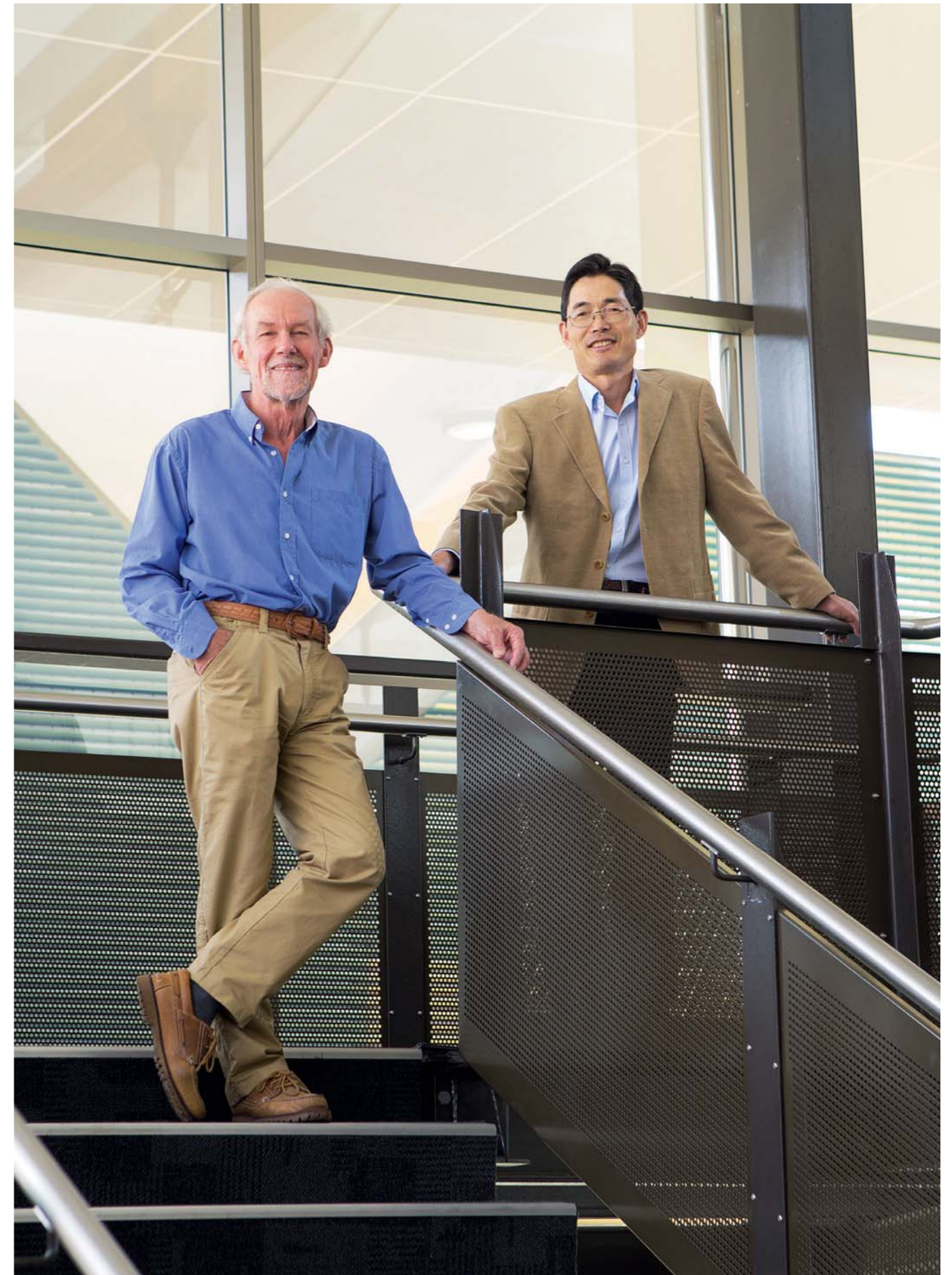
- 52 **international agreements** were signed including articulation agreements, MOUs, sponsored student agreements and student and staff exchange agreements. These agreements focused on collaborative research, student exchange and student recruitment pathways through articulation to Curtin campuses.
- Curtin continued to be a leading destination for students sponsored under the **Brazilian Science without Borders** program. 97 students enrolled in study abroad programs in the Faculty of Science and Engineering and the Faculty of Health Sciences. A key component of their program is an internship or work integrated learning experience over the summer period. All participating students are successfully placed to date.
- 20 new student and staff **exchange agreements** were signed, including agreements with University of Essex, the Indian Institute of Technology Madras and University of Leeds. These agreements allow for increased participation in exchange and study abroad programs across the University by students in each faculty.

REPORT ON PERFORMANCE (CONTINUED)

- 963 international students sponsored by the Australian Government's **Australia Award** (previously known as AusAID), foreign governments and universities, and international companies, were enrolled at Curtin in 2015. Source countries include Indonesia, Papua New Guinea, Vietnam, Iraq, Bangladesh, Philippines, Bhutan, East Timor and the African continent.
- 158 Curtin students participated in full semester **outbound student exchange** opportunities. Curtin continued to provide travel grants to assist students who participated in student exchange programs. Successful applications for additional Commonwealth funding continued to support these programs.
- Curtin continued to develop mutually beneficial, **international partnerships**, examples of which are the signing of an MOU with the University of Aberdeen for the delivery of joint degrees, research partnerships and student exchange; the signing of agreements with Ocean University and Fudan Writing Centre; and the strategically important signing of an agreement with CONACYT, a major sponsoring body in Mexico.
- **Curtin College** continued to be the major pathway provider for international students, however a decrease in students enrolling at the college in recent years impacted the number of students progressing to Curtin in 2015. 504 Curtin College graduates articulated to Curtin in 2015, corresponding to 92 per cent of the total cohort. Recent increases in pre-university pathway visa applications indicate that this pathway will continue to be a significant source of onshore international enrolments as numbers recover.
- Implementation and monitoring of the quality management system **ISO 9001:2008** was continued by all Curtin campuses in 2015, with each campus receiving ongoing accreditation as part of major surveillance audits. With the advent of the new ISO standards (ISO 9001:2015) Curtin International is undergoing a rigorous exercise of process review to ensure the new standards are met.
- **Curtin International** participated in a number of internal audits in 2015, ensuring that quality and compliance processes are aligned with TEQSA Higher Education Thresholds and other regulatory requirements. These processes demonstrated that Curtin International has a systematic cycle of reviewing and managing the risks and compliance activities required to ensure University quality objectives are met.
- Curtin secured grant funding for the first and second tranche of the **New Colombo Plan** mobility pilot, which helped fund several short-term study programs in Asia. A further \$215,500 was secured in Asiabound grants. The first New Colombo Plan scholarship recipient, a highly competitive government award, returned from a work and study experience in Singapore, and in late 2015 it was announced that a second Curtin student will receive a New Colombo Plan Scholarship and internship in Hong Kong in 2016.
- **8,733 international students** were enrolled onshore at Curtin, an increase of 1 per cent on 2014, which is a good result in light of a 1.6 per cent decline statewide (Austrade Market Information Package). The market overall has been impacted by increased competition, particularly from the eastern seaboard. Curtin enrolments were reduced by a sharp decline in the numbers of students coming through pre-university pathways in WA.
- **Curtin Singapore** underwent its major EduTrust audit in 2015 and was re-certified for a further four years under the Singapore education quality framework. The Sarawak campus also achieved re-certification through the Malaysia Quality Agency (MQA) audit process and quality framework processes. All campuses and Curtin International continue to hold ISO 9001:2008 certification evidencing the quality approach to international student processes and service.
- In September 2015 the Curtin Council made a decision to close **Curtin Sydney** campus in early 2017. The majority of students will be able to complete their studies at the campus during the course of 2016, and Curtin is working with students, Navitas and the regulatory authorities to ensure that student interests and outcomes are foremost.
- Curtin received notification from TEQSA that the **CRICOS provider re-registration** process was successful in early 2015. This registration allows Curtin to offer programmes to and enrol international students. As part of the process the two separate state-based provider codes for NSW and WA were merged to one national code, simplifying administration processes for staff and students.

LOOKING FORWARD

Curtin continues to be recognised within the community as a leader in engagement and impact through its connection to industry and achievement of a range of significant awards. The University's focus on encouraging commercialisation and entrepreneurship is evident from programs such as OzAPPS, West Tech Fest, Accelerate and its growing group of spinout companies and licence agreements.



Professors Simon Wilde and Zheng-Xiang Li were acknowledged for their long-standing contribution to the geology of China in the Thomson Reuters Citation and Innovation Awards 2015.

REPORT ON OPERATIONS

GOVERNANCE OF THE UNIVERSITY

The Council is the governing body of the University and its powers are set out in the Curtin University of Technology Act 1966 (WA). It has “the management and control of the property and affairs of the University and may do all such acts and things as it may think best calculated to promote the interests of the University”.

The Act provides for a Council comprising the Chancellor, Vice-Chancellor, members appointed by the Governor, a nominee of the State Minister for Education, co-opted members, members elected by the academic and general staff, members elected by students, members who are members of bodies that represent the interests of the University in places other than at the Bentley Campus, a member of the Academic Board, and a member of the Alumni Association.

Council met on eight occasions in 2015, including one meeting held at Kalgoorlie.

At its meeting on 18 March, Council elected Ms Sue Wilson to the position of Pro Chancellor on 1 April.

At its meeting on 5 August, Council elected Mr Colin Beckett to the position of Chancellor for a second term of three years commencing 1 January 2016.

A Council Strategic Retreat was conducted in November 2015 on the strategic positioning of the University.

Key governance-related activities considered by Council in 2015 included:

- Approval of the following:
 - Key performance indicators for assessing the Vice-Chancellor’s performance in 2015
 - Revised Corporate Governance Statement
 - Revised Entitlements and Remuneration for Members of the University Council Policy and Procedures
 - Revised Accounting Policy Manual
 - Kalgoorlie Campus Strategic Plan 2015-2017
 - Kalgoorlie Campus Council Charter
 - Transition towards a closure of the University’s Sydney Campus
 - New Field of Educational Activity: Bachelor of Medicine, Bachelor of Surgery (BMBBS)
 - Budget for 2016
 - Various honorary awards.

- Noting the following:
 - Reports on the University’s performance against key performance indicators, measures and targets identified in the Strategic Plan 2013–2017
 - Academic assurance statement
 - Submission to the Tertiary Education Quality and Standards Agency (TEQSA)
 - Report on the Your Voice Survey conducted in September 2014
 - Report on academic integrity
 - Reports on the establishment of the Curtin Medical School
 - Reports on Greater Curtin
 - Financial management reports
 - Investment reports
 - Report on the operations of the Kalgoorlie Campus in 2014
 - Report on the activities of the Curtin University Foundation in 2014
 - Reports on Health, Safety and Emergency Management
 - Reports on Equal Employment Opportunity
 - Reports on Integrity and Standards
 - Reports on the application of the Common Seal.

To inform and enhance Council’s role in shaping the strategic direction of the University, a series of strategic conversations and portfolio presentations were undertaken in 2015 as part of Council’s meeting program.

Strategic conversations included:

- Strategic risk
- Square Kilometre Array and radio astronomy
- International strategy.

Portfolio presentations included:

- Teaching and learning
- Research
- Curtin Business School
- Science and engineering.

Properly constituted committees help Council to meet its broad responsibilities by enabling matters to be appropriately scrutinised prior to coming before Council for resolution.

The current standing committees established by resolution of Council are the:

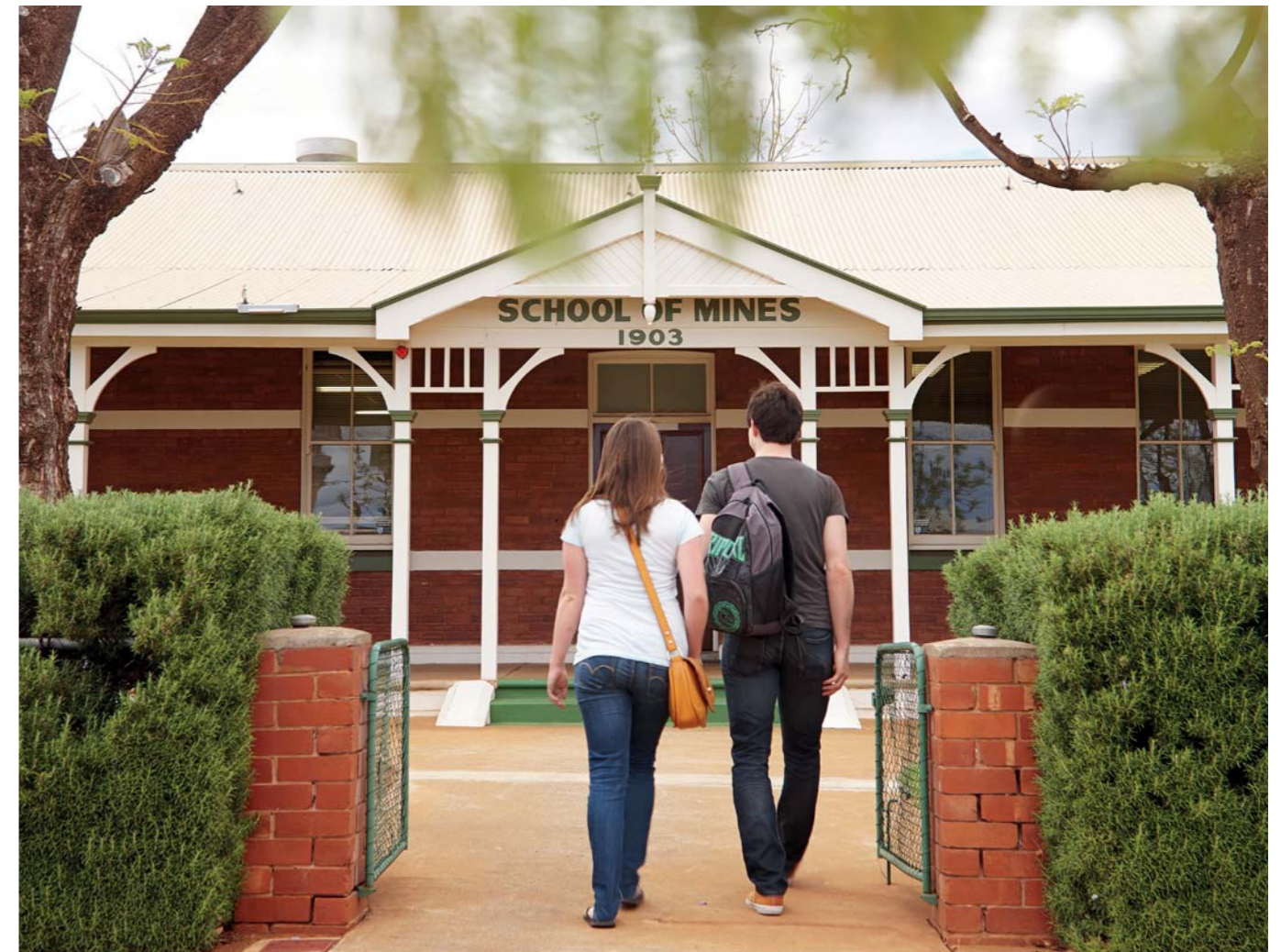
- Executive Committee
- Finance Committee
- Audit and Compliance Committee
- Legislative Committee.

Special purpose committees established by resolution of Council include:

- Health and Safety Due Diligence Committee
- Curtin Student Advisory Forum.

The Academic Board is also a committee of Council and forms part of the overall governance framework of the University. The Academic Board is responsible to Council for helping to ensure the academic quality and integrity of the University’s operations as an academic institution. The Academic Board is also assisted in the performance of its responsibilities by the following sub-committees:

- Academic Board Executive
- Academic Services Committee
- Courses Committee
- University Graduate Studies Committee
- University Teaching and Learning Committee
- University Research and Development Committee.



Council met on eight occasions in 2015, including one meeting held at Kalgoorlie.

REPORT ON OPERATIONS (CONTINUED)

MEMBERS OF COUNCIL FOR 2015

Members appointed by Governor in Council	Commenced	Terminated	Due to expire
Mr Chris Bennett BCom (UWA) C.A	1/4/2012 1/4/2009 25/5/2006	31/3/2015 31/3/2012 31/3/2009	
Mr Kim Bridge BBus (WACAE)	15/11/2014 15/11/2011	Current 14/11/2014	14/11/2017
Ms Cathryn Carver BBus (Curtin)	11/11/2014	Current	10/11/2017
Dr Andrew Crane BSc Hons (Hatfield) PhD (Portsmouth) AMP (Harvard) FAICD	1/4/2015	Current	31/3/2018
Mr Alex Jones BSc (Melb) MBA (UNSW)	1/4/2015	Current	31/3/2018
Mr Michael Lishman BA BJuris LLB (UWA) LLM (Melb)	1/4/2013 20/4/2010	Current 31/3/2013	31/5/2016
Mr Keith Spence BSc Hons (Tas) FAIM	1/4/2012 1/4/2009 20/6/2006	31/3/2015 31/3/2012 31/3/2009	
Dr Michael Stanford CitWA MB BS (UNSW) MBA (Macqu) Grad Cert LCC (ACU) FAFPHM FAIM FAICD	2/12/2014 13/12/2011 2/12/2008	Current 1/12/2014 1/12/2011	2/12/2017
Member nominated by Minister for Education and Training			
Ms Sue Wilson BJuris LLB (UWA) FAICD FGIA	3/5/2013	Current	2/5/2016
Member who is the Chief Executive Officer			
Professor Deborah Terry BA (ANU) PhD (ANU) FASSA FAPS	17/2/2014	Current	Ex-officio
Members elected by full-time academic staff			
Professor Dale Pinto PhD (Melb) M Tax (Hons) (Sydney) CPA FTIA AFAIM FTMA MAICD	22/8/2014	Current	31/3/2017
Professor Glenda Scully BCom (Melb) MAcc (UWA) PhD (UWA) FCA	1/4/2013	Current	31/3/2016

Members elected by students	Commenced	Terminated	Due to expire
Mr Jason Giancono	13/4/2015	Current	12/4/2016
Ms Saraya Martin	13/4/2015	Current	12/4/2016

Member elected by full-time salaried (general) staff	Commenced	Terminated	Due to expire
Mr Andy Sharp B Arch (Canberra) MBA (Curtin)	18/6/2013	Current	17/6/2016

Co-opted Members	Commenced	Terminated	Due to expire
Mr Colin Beckett MA (Cantab) MICE (Chancellor from 1/01/2013)	1/1/2016 1/4/2013	Current 31/12/2015	31/12/2018
		Previously appointed by the Governor in Council 19/10/2010 – 31/3/2013	
Mr Steve Scudamore BA Hons, MA (Oxon), FCA, SF Fin, FAICD	1/4/2014 1/4/2011	Current 31/3/2014	31/3/2017
Mr Gene Tilbrook BSc DipComp MBA (UWA) AMP (Harvard) FAICD	1/4/2015 1/4/2012 1/4/2009	Current 31/3/2015 31/3/2012	31/3/2018

Member elected by Academic Board	Commenced	Terminated	Due to expire
Associate Professor Linley Lord DBA (Curtin) Postgrad Dip Bus (Human Resource Development) (Curtin) BSc (UWA)	1/4/2014 1/4/2012	Current 31/3/2014	31/3/2016

REPORT ON OPERATIONS (CONTINUED)

MEMBERS OF COUNCIL

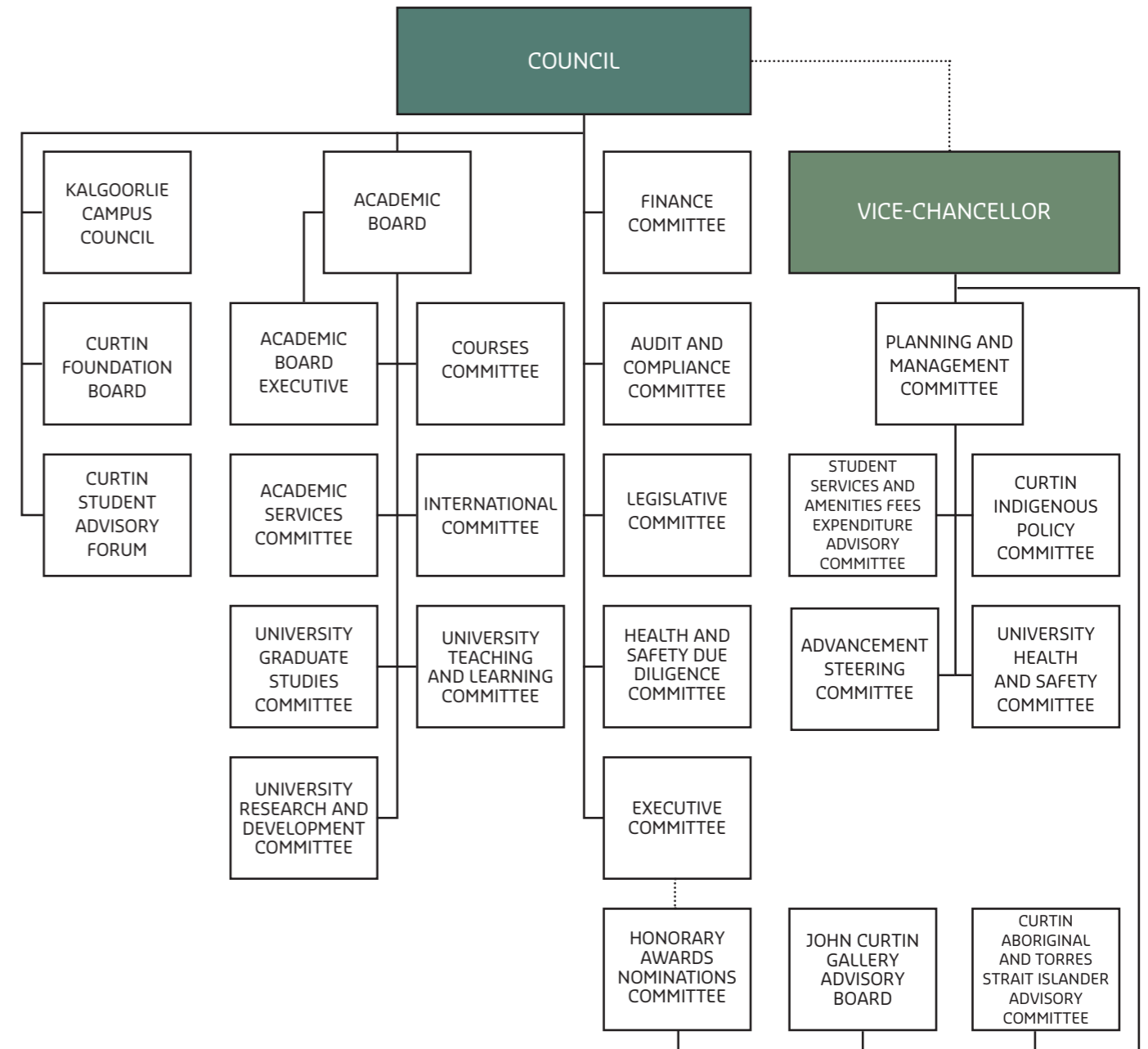


Members of Council

Back row from left to right: Michael Lishman, Professor Dale Pinto, Dr Andrew Crane, Andy Sharp, Kim Bridge

Front row from left to right: Steve Scudamore, Associate Professor Linley Lord, Colin Beckett (Chancellor), Professor Deborah Terry (Vice-Chancellor)

Absent: Cathryn Carver, Alex Jones, Dr Michael Stanford, Sue Wilson (Pro Chancellor), Professor Glennda Scully, Jason Giancono, Saraya Martin, Gene Tilbrook

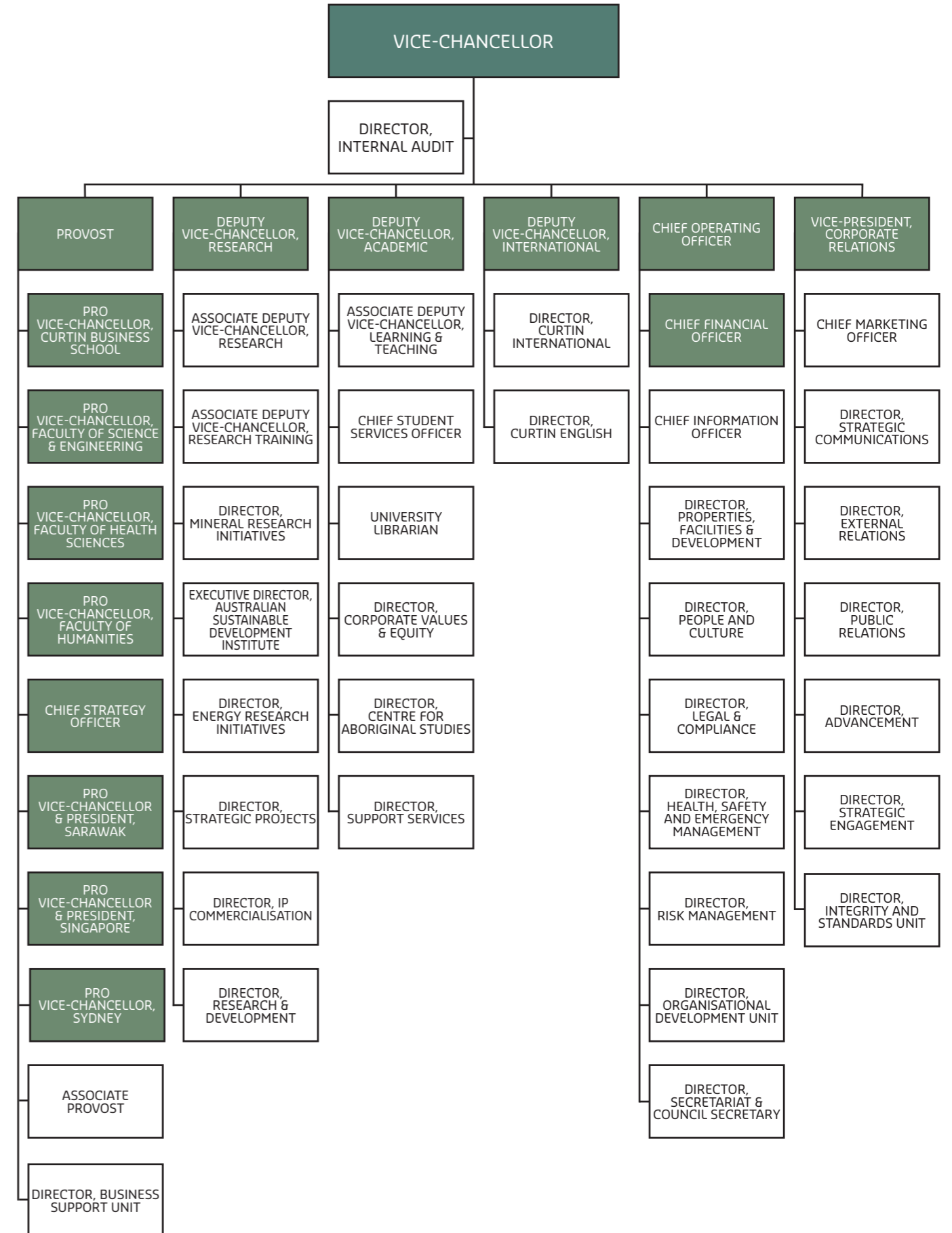


REPORT ON OPERATIONS (CONTINUED)

ADMINISTRATIVE STRUCTURE

Vice-Chancellor	Professor Deborah Terry
Provost	Professor John Cordery (from 1 July 2015) Professor David Wood (acting 1 January 2015 – 30 June 2015)
Deputy Vice-Chancellor, Academic	Professor Jill Downie
Deputy Vice-Chancellor, International	Professor Simon Leunig (acting)
Deputy Vice-Chancellor, Research	Professor Graeme Wright
Chief Operating Officer	Mr Ian Callahan
Vice-President, Corporate Relations	Ms Valerie Raubenheimer
Pro Vice-Chancellor, Curtin Business School	Professor Tony Travaglione
Pro Vice-Chancellor, Health Sciences	Professor Michael Berndt
Pro Vice-Chancellor, Humanities	Associate Professor Stephen Mickler (acting 17 June 2015 – 31 December 2015) Professor Majella Franzmann (1 January 2015 – 16 June 2015)
Pro Vice-Chancellor, Science and Engineering	Professor Andris Stelbovics
Pro Vice-Chancellor and President, Curtin Sarawak	Professor James Mienczakowski
Pro Vice-Chancellor and President, Curtin Singapore	Professor Robert Evans
Chief Financial Officer	Mr David Menarry
Chief Strategy Officer	Mr Marco Schultheis

ORGANISATIONAL CHART



REPORT ON OPERATIONS (CONTINUED)

STAFFING MATTERS

STAFF SUMMARY

FTE of academic and professional/general staff as at 31 March 2015 (excluding hourly paid/casual staff)

	Continuing/ permanent	Fixed Term/ temporary	Total
Academic staff	761.3	644.1	1,405.4
General staff	1,429.3	452.2	1,881.5
Total	2,190.6	1,096.3	3,286.9

STAFFING POLICIES AND INITIATIVES

No new staffing policies or procedures were approved in 2015. The Offshore Operations (Human Resources Management) Policy and the Conditions for University Staff Assigned Offshore for Period in Excess of Three Months Procedures were rescinded.

The ownership of the Working With Children Check Procedures was transferred in March from the Chief Operating Officer to the Deputy Vice-Chancellor, Academic.

The Appointment, Performance and Remuneration of Executive Managers Procedures were updated in July to provide clarity on acting appointments for Executive Managers.

The Academic Promotions Procedures were updated in June to maximise applicants' chances of success and ensure the procedures support all academic roles across the University.

ANTI-BULLYING FRAMEWORK AND ACTION PLAN

Progress has continued on the development and implementation of an Anti-Bullying Framework and Action Plan. The framework incorporates the goals of preventing, managing and reporting workplace bullying within Curtin's cultural and compliance requirements. The action plan recognises the components within each goal and identifies both existing and additional resources required to assist in achieving Curtin's anti-bullying goals.

A high priority objective of the plan is to implement anti-bullying training and education programs for our people. Online and face-to-face training will launch in February 2016.

INDIGENOUS STAFF PARTICIPATION RATE

The Indigenous staff participation rate is the proportion of all continuing, fixed-term academic and general staff who have self-identified as Indigenous (of Aboriginal and/or Torres Strait Islander descent). Increased participation of Indigenous people in the workforce is a social objective of the University and aligns to Curtin's Reconciliation Action Plan. Our performance of 1.3 per cent this year reflects a reversal in the declining trend of 2013-14 however is well behind our 2015 target of 2 per cent. New initiatives such as affirmative action searches for all entry level positions and the creation of Indigenous Talent Pools have failed to get sufficient traction.

Significant impacts on achievement of this KPI can be considered in terms of both the supply and demand sides of the employment equation. Whilst Curtin has scale, proximity and opportunity from a supply perspective, it has been competing with many other Perth-based businesses that have made similar internal or external commitments regarding Indigenous employment. A number of opportunities should collectively assist our potential to increase participation rates for Indigenous employees including the recent consolidation of disparate plans into an integrated Indigenous strategy and approach underpinned by our Reconciliation Action Plan.

A refreshed Indigenous Employment Strategy and the identification of opportunities to build awareness and understanding of unconscious bias, cultural awareness and cross-cultural competency should assist future endeavours. These efforts ought to be increased through the work of the Curtin Indigenous Policy Committee and by leveraging high profile activities such as the stewardship and promotion of the Herbert Mayer Collection of Carrolup artwork and partnership with the Fremantle Football Club.

Curtin's Elder in Residence, Simon Forrest, led a cultural immersion program for Senior Executives in 2015 and will continue the proliferation of cross-cultural awareness and competence activities more broadly.

STAFF GENDER BALANCE

A more balanced participation of women in the workforce is part of the University's Equal Employment Opportunity Management Plan. Gender balance in our professional stream is measured by the proportion of female staff in Higher Education Worker Level ≥ 10 positions. Our result of 43.4 per cent against a target of 42 per cent in 2015 reflects a significant improvement on previous years however is still below both the national and ATN averages.

We have been less successful in driving significant uplift in the academic stream which is measured by proportion of women in Academic Level E (ALE) positions. Women make up 55 per cent of our overall workforce yet occupy only 18.7 per cent of our ALE positions against a target of 25 per cent. The increased focus on research would appear to have had a detrimental effect upon the recruitment of women due to the impact on research performance of non-linear and

broken career paths which are more commonly experienced by women and well recognised as a barrier. The degree to which the ERA preferences disciplines in which women are under-represented, and a possible knock-on effect from this in recruitment and promotion, requires monitoring.

A number of focus areas designed to improve our gender balance at ALE include reviewing existing recruitment policy and procedures, and including a Career Development Program for women as an initiative in the Equal Employment Opportunity Management Plan 2015-2017, within which a key emphasis will be increasing the pipeline of women who apply and succeed in promotion to ALE.

Work has begun on our participation in the Science in Australia Gender Equity (SAGE) Athena Swan Pilot Project which over several years will involve a thorough evaluation of Curtin's policies, processes and practices and the degree to which they promote or inhibit gender equality.

ELMO TRAINING

The online training learning system for managers (ELMO) was launched at the end of 2015.

INDUSTRIAL RELATIONS MATTERS

INDIVIDUAL STAFF DISPUTATIONS

Six claims were brought before the Fair Work Commission during 2015. These matters were generally resolved through conciliation, the applicants withdrawing their applications or through decisions confirming that Curtin University is complying with its obligations under its employment instruments.

One application was brought before the WA Industrial Relations Commission. The matter was heard and dismissed. Two disputes were brought before the Federal Court relating to insecure work and are in the process of being resolved.

ENTERPRISE BARGAINING – EARLY CHILDHOOD CENTRE

The new Enterprise Agreement covering activities in the Early Childhood Centre was approved by Fair Work Australia on 10 February 2015 and came into effect on 17 February 2015. The nominal expiry date of the agreement is 9 February 2018.



REPORT ON OPERATIONS (CONTINUED)

HEALTH, SAFETY AND EMERGENCY MANAGEMENT

2015 REPORTABLE KEY PERFORMANCE INDICATORS

Measure	Actual results			Target	Comment on result
	2013	2014	2015		
Number of fatalities	0	0	0	0	Meets target
Lost time injury/disease (LTI/D) incidence rate*	0.42	0.44	0.27	0 or 10% improvement on the previous 3 years	Significant improvement compared to last 2 years
Lost time injury/disease (LTI/D) severity rate**	0	0	0	0 or 10% improvement on the previous 3 years	Consistent with last 2 years
Percentage of injured workers returned to work within***:				Greater than or equal to	Exceeded target
(i) 13 weeks	64%	61%	82%	80% return to work within 26 weeks	compared to last 2 years.
(ii) 26 weeks	86%	83%	100%		100% returned to work within 26 weeks
Percentage of managers trained in occupational safety, health and injury management responsibilities	88%	60%	67%	Greater than or equal to 80%	Minimal improvement compared to 2014

* Lost Time Injury Incidence Rate calculation: $\frac{\text{\# of LTI/Ds}}{\text{\# of FTE employees}} \times 100$

** Lost Time Injury Severity Rate calculation: $\frac{\text{\# of injuries } \geq 60 \text{ days}}{\text{\# of LTI/Ds}} \times 100$

*** Return to Work (RTW) Within 13 / 26 Weeks calculation: $\frac{\text{\# of LTI/Ds with a RTW outcome within 13/26 weeks}}{\text{\# of LTI/Ds reported}} \times 100$

HEALTH AND SAFETY

The University, through its Council members and Senior Executives, is committed to providing and maintaining high standards of occupational health and safety (OSH) in the workplace. This is achieved, in consultation with staff and safety and health representatives, through such mechanisms as area/faculty health and safety sub-committees and the overarching University Health and Safety Committee (UHSC), with the aim to continually improve our safe work practices and processes.

The 2015 Health, Safety and Emergency Management (HSEM) Plan focussed on strategies to deliver long term sustainable health and safety performance in all areas, with key objectives for 2015 successfully achieved.

A number of projects were implemented including, but not limited to:

- Awareness campaign to address slips/trips/falls risks through customised posters and screens across campus, 'wallpapers' on centrally allocated teaching space (CATS) computer desktops and lecture theatre audio visual slides in teaching spaces, as well as, illuminated message trailers located along campus roads.
- Promotion of and participation in the Safe Work Australia Month through the University's Safety and Health Representative network.
- Other projects included: Noise management and hearing conservation, pressure vessel management, development and delivery of various online and face to face training modules, completion of the fieldwork risk management process, completion of emergency risk management plans.

WORKERS' COMPENSATION AND INJURY MANAGEMENT

The University continues to provide a dedicated service to assist staff return to work following injuries or illness through its early intervention Injury Management Service. The service not only ensures the University meets its obligations under the Workers' Compensation and Injury Management Act, 1981; it also demonstrates best practice in relation to Injury Management practices for non-compensable conditions.

The service also provides services for the provision of reasonable workplace adjustment for staff with Disability and expert Human Factors and Ergonomic advice related to manual handling and job design. The recent inclusion of Curtin's Wellness Program for staff into this portfolio has seen data related to lead indicators for health and safety measures captured in order to monitor and measure the effectiveness of preventative strategies. This proactive approach to injury and illness enables area specific injury prevention projects across Curtin to enrich positive health and safety outcomes.

SIGNIFICANT ISSUES AND TRENDS

EFFECT OF ECONOMIC AND OTHER FACTORS

The change in federal leadership in September resulted in a higher education policy shift. The focus has been diverted from the deregulation-driven reform package which has been delayed while the new Education and Training Minister Simon Birmingham consults with the sector to develop a sustainable funding model.

The Turnbull government is driving a national innovation agenda considered essential for building the knowledge-based, high-value, high-technology industries of the future. Several reports published this year have detailed Australia's comparative innovation lag and ignited discussions regarding entrepreneurship, research impact and commercialisation, closer university-industry linkages and research and development tax incentives.

The publication of a National Innovation and Science Agenda in December contained new investments to stimulate change within both public and private sectors, including incentivising

research commercialisation and supporting entrepreneurship. The government has committed to streamlining six Research Block Grant Funding schemes into two – a Research Training Program and a Research Support Program – and a pilot of a new assessment to measure impact and engagement in university research. The agenda prioritises science through investments in data analytics and computing technologies as well as promotion of science, technology, engineering and mathematics (STEM) subjects and activities. This links to broader industry trends which forecast significant workforce change as a result of technological advancements.

2015 was a very successful year for Curtin and strategies to enhance the University's research performance and ranking continue to pay dividends. In the most robust and reputable university ranking system, the Academic Ranking of World Universities (ARWU), Curtin rose from 303 in 2014 to 271 in 2015. Curtin's rise on the ARWU has been the largest of any Australian university over the past two years. We are now placed 10 or 11 nationally on all of the major objective, research-based rankings.

The number of applications received by the Tertiary Institutions Service Centre (TISC) from Western Australian school leavers fell by 32 per cent this year due to the 'half cohort', created when the school starting-age changed in 2002. The impact on Curtin was largely mitigated with only a 9 per cent reduction in commencing domestic load rather than the forecast 27 per cent decrease.

Despite the reduced number of school leavers, Curtin has continued to experience growth in Commonwealth Supported Undergraduate load exceeding that of other universities in the state. Curtin's share of total commencements in Western Australia has grown from 36.8 per cent in 2013 to 37.8 per cent in 2014.

Curtin has experienced 5.4 per cent growth in TISC first preferences since 2012-13, increasing to 46 per cent in 2014-15, and capturing 48 per cent market share of all acceptances at WA universities. For the last few years, Curtin has been attracting a growing number of higher quality applicants with the share of commencing students with an ATAR of ≥ 95 rising almost 6 per cent since 2013 to 25.4 per cent in 2015.



A record-breaking Open Day attendance in August is an indication of Curtin's strong position in the local undergraduate market.

REPORT ON OPERATIONS (CONTINUED)

CHANGES TO THE LEGAL ENVIRONMENT AFFECTING THE UNIVERSITY IN 2015

COMMONWEALTH LEGISLATION

There were no significant legislative changes that applied to the University.

WESTERN AUSTRALIAN LEGISLATION

Changes to the Corruption, Crime and Misconduct Act 2003 ("the CCM Act") came into effect on 1 July 2015, changing the reporting from the Corruption and Crime Commission (CCC) to splitting it between Public Sector Commission (PSC) for allegations of Minor Misconduct (equivalent of "Serious Misconduct") under Curtin's Staff Enterprise Agreement; and Corruption and Crime Commission (CCC) for allegations of Serious (criminal or corrupt) Misconduct.

OTHER DISCLOSURES AND LEGAL REQUIREMENTS

ACT OF GRACE PAYMENTS

Under the University's policy on Act of Grace Payment, Curtin undertakes to report through its Annual Report all Act of Grace payments made in each financial year. In 2015 no Act of Grace payments were made.

ADVERTISING – ELECTORAL ACT 1907

Under section 175ZE of the Electoral Act 1907, the University is required to disclose expenditure for advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisation costs.

For 2015 the following costs were recorded against these items:

	Sum of GST exclusive amount \$
Advertising agencies	2,603,728
Campaign	766,021
Non-campaign	1,837,707
Market research organisations	194,870
Media advertising organisations	3,526,803
Direct mail organisations	20,548
Grand total	6,345,949

CAPITAL WORKS

Greater Curtin – Stage One

To achieve its strategic ambition to become an internationally leading research and teaching institution, the University accepts that the transformation of the physical campus is essential to remaining relevant. The Greater Curtin Project Control Group (GCPCG) continues to work on implementing

Stage One of this transformation which focuses on creating a 'great place' that has at its heart the creation of a 24/7 'mixed use' urban vibe that celebrates innovation and meets the varying needs of students, staff, researchers, industry and community members as they learn, live, work and socialise at Greater Curtin.

The Stage One concept plan includes:

- a possible 2,000 student accommodation beds, including a Halls of Residence offering
- up to 100-room, short-stay hotel accommodation
- supporting recreational and retail facilities
- Curtin University occupied space for teaching and learning, research and/or administration
- University partner aligned commercial space.

The GCPCG used Ernst & Young (EY) to complete more detailed financial modelling for Stage One as if Curtin University would own/operate each individual development. The modelling confirmed the viability for each of the proposed Stage One uses and it also reinforced the position that many of the proposed lot developments could be funded and constructed by third parties. Subsequent engagement with potential market participants to gauge their interest in possible development scenarios confirmed broad ranging interest in the opportunity. The market sounding process also supported a two stage procurement process involving an expression of interest and a request for proposal process. The GCPCG believes this approach will maximise the opportunity to tap bidders' innovative design concepts for the Stage One development whilst also stimulating market response.

Formal market engagement is targeted for 2016, and therefore in 2015 the University assembled the multidisciplinary team necessary needed to achieve this milestone. Specialist consultants including place making strategists, development guideline architects, legal advisors, and structured transaction advisors have been appointed. Discussions with regulatory agencies have continued with positive feedback received from state and local government agencies.

In addition, road and services infrastructure that physically structures the Stage One development will begin in December 2015. Negotiation and design of the central bus interchange with the Public Transport Authority has progressed to draft concept design and MOU.

Finally, representatives from the GCPCG have worked with the Office of Research to develop a process for engaging with research academics at Curtin. The process is intended to integrate research projects and PhDs into the Stage One development to facilitate Stage One as a genuine living laboratory.

Design Arts and Built Environment Program

The Design, Arts and Built Environment Program focuses on providing engaging, innovative and fit-for-purpose precinct(s)

and buildings for creative industries. The program is led by the delivery of a new home for the University's School of Built Environment, with a focus on the delivery of a multidisciplinary facility which brings together a number of creative industries under one roof.

The program's objectives are to deliver a 24/7 precinct that showcases Curtin's innovative arts, architecture and engineering endeavours, promotes cross collaboration with areas such as concept digital, multimedia design, film, digital technology, science and engineering and provides clear opportunities for industry engagement. The integration of innovation hub(s), exhibition areas, incubation spaces and artists-in-residence options are also being evaluated as part of the mix.

The new building(s) will be instrumental to growing Curtin's brand and identity, and will be exemplars in sustainability and environmental stewardship.

The program also includes the redevelopment of the School of Built Environment's current facility in building 201 and the redevelopment and/or demolition of the School of Design and Art buildings 202, 203, 212.

University Central

The University Central Program prioritises the campus's central academic core as an informal learning environment, a space for student services and support, and front of house operations in accordance with the campus precinct planning objectives.

The program includes two streams of work: Student Central and the Library refurbishment.

Student Central, building 101, 102, 103

Student Central objectives are to create a central one-stop shop for student services in building 102, aimed at supporting our students throughout their life at Curtin. The program brings together services that include Student Services, Graduation and Scholarships, Future Students, Curtin Life/START, the Careers and Employment Centre, Curtin Volunteers, Curtin International, Housing Services and the Graduate Research School.

The program also proposes the centralisation and rationalisation of university administrative and support staff in buildings 101 and 103, with the option of bringing the Co-op Bookshop into building 103 in the future.

Robertson Library, building 105

The library is Curtin's largest and most important informal learning hub. The redevelopment of the facility will focus on further encouraging cross-discipline collaboration, creating ground level activation, incorporating technology and enriching the student experience.

It is proposed that the redevelopment of the library begin with the upgrade of services (electrical, mechanical). This will enable the refurbishment of the library on a floor-by-floor basis ensuring it remains operational at all times.

Super Sciences Program

The Super Sciences Program takes a holistic approach to the delivery of physical facilities for the research and practice of science, technology, engineering and mathematics. It brings together the ambitions of the University to become a top 200 university, an in-depth understanding of the existing asset condition, space functionality and adaptability for refurbishment, and existing utilisation and opportunities for efficiency. These factors are overlaid against the future growth trajectories of the University in order to advise on the type and scale of facilities we require and to deliver in a cost effective way.

The program includes the strategic refurbishment to laboratory spaces to meet short-term urgent needs, the delivery of a new small-scale research laboratory building to meet short to medium-term needs, and the construction of a large scale Super Sciences building that addresses future growth and relieves pressure on underperforming aging infrastructure.

The program proposes the consolidation of undergraduate science teaching and the bringing together of research equipment as a means to realise greater spatial and cost efficiencies. It is predicted that undergraduate science teaching space can be reduced by as much as 40 per cent and that significant cost savings can be achieved in the purchase and maintenance of equipment.

Infrastructure

The key objectives in developing and delivering the Infrastructure Program in 2015 have been to integrate the varying disciplines into a co-ordinated program of works, to address the infrastructure demands of the Greater Curtin initiative, to contribute to the Green Star Community accreditation and to significantly improve performance through upgrades to mechanical and electrical infrastructure.

Upgrades to the building management systems together with chilled and heating water infrastructure will satisfy recent and future demand increases and reduce energy consumption in the delivery of chilled and heating water on campus. Upgrades to electrical infrastructure including transformer replacements and main switchboard upgrades, together with internal and external lighting upgrades, have improved performance and reduced power demand.

Other projects included improved management of hazardous materials and dangerous goods in Bentley and Kalgoorlie, improvements to the Disability and Access Inclusion Plan and planning for the integration of hydraulic and fire services across campus.

Infrastructure works expenditure in 2015 was \$24.4 million. Planned expenditure in 2016 is \$12.9 million.

REPORT ON OPERATIONS (CONTINUED)

Refurbishment

In 2015 \$22.7 million was expended on refurbishment programs. \$9.9 million reflected the growth in demand for accommodation for research programs, requiring refurbished and repurposed facilities for the Faculty of Science and Engineering.

Significant workplace refurbishments were also undertaken to establish contemporary, flexible and collaborative workplaces to support the EQUIP program and other University initiatives to improve working arrangements.

Medical School

In May 2015 the Federal Government announced its approval for a Curtin University Medical School. This announcement was supported by the State Government which committed to provide Curtin University with \$22 million and land for a facility based in Midland to house the clinical activities of the new Curtin Medical School and other University programs where appropriate.

The University is working with the State Government via the Metropolitan Redevelopment Authority (MRA) to resolve the transfer of land and capital funds. The current recommendation is that Curtin University's land tenure be in the form of a Crown Grant title under a Management Order with conditions in line with the Bentley campus title, and that funding is approved based on agreed project milestones. Whilst the decision is being considered by government committees, the MRA continue to progress the land assembly project and the site is expected to be available mid-2016.

Internally, the University began planning for the Midland facility and engaged Lyons Architecture to develop a project

definition plan. The result of Lyon's consultation is that the Midland University campus will be a single building spread over three levels. One floor will be low-fidelity simulation space for use by the Faculty of Health Sciences, one floor will be fitted out as general distributed teaching and learning spaces, and the other floor will accommodate staff in an open plan environment. A diverse range of informal learning areas to suit students working a variety of shifts in adjacent health care environments will be an important part of the building. In addition to this, care will be taken to ensure future design takes into account the cultural requirements of Indigenous students and community members.

Discussions have begun with a variety of Midland partners including St John of God as a key health partner. In addition to this, Curtin University and Midland Polytechnic are seeking to develop a partnership model in both education and health to be based at the new facility. Derbal Yerrigan and Cullacabardee have also confirmed they want to be involved in using the facility for education purposes.

A full consultant team will be appointed early in 2016 and the indicative program for delivery expects a completion date and handover at the start of 2019.

Building 410

Building 410 will offer new teaching facilities and be occupied by the Curtin Medical School, commencing in 2017 and expanding to full utilisation by 2019. This will also enable planned Medical School facilities to be utilised for teaching and learning prior to full occupancy by the Medical School.

Construction is proceeding with Georgiou Contractors. The contractor advises completion by February 2016, however it is the University's view that occupation will be delayed until

April. This delay will not disrupt University activities in the 2016 academic year. The project will be delivered within the approved budget of \$48.7 million.

Research facilities – building 304 construction

Construction is proceeding for building 304 which will provide PC2/QC 3 laboratories and research facilities to support the University's initiatives. The building, to be located on the eastern edge of the Bentley Campus adjacent to the bus terminus and other research facilities in buildings 300 and 311, will have an estimated cost of \$43.6 million and a gross floor area of approximately 4,500m². The project will showcase leading University research activities and initiatives and introduce improved strategies to effectively manage and utilise University research facilities.

Construction is proceeding with Doric Construction on an early contractor involvement contract. Only two major packages remain to be let. It is anticipated that the project cost will be within the current budget, which has been adjusted to address increased quarantine (PC3) capabilities to meet changing licensing requirements.

Main Street – The East West Road

In November 2015, following a two-stage tender process, a contract was established with civil engineering contractor Civcon to undertake the construction and associated works for Roads 2 and 3 of the Greater Curtin initiative. These roads will provide east/west access across the campus and improve accessibility to the site, in particular for public transport, to reflect the Greater Curtin vision. The total project cost is \$26.2 million and expenditure will continue into 2016 and 2017.

Included in the contract is the provision of interim car parking to ensure that there is no nett loss of parking during the construction process. In addition, the contractor's

management plans will address phasing and communication of the works to minimise campus disruption. The anticipated cost of the project is \$26.2 million, to be funded over three years.

The project objectives are to:

- Initiate the Greater Curtin development through the construction of a major access road providing development and public transport opportunities
- Enhance the University's Green Star Community accreditation
- Improve permeability and access to the site, particularly through increased public transport
- Implement the project with minimal disruption to University operations.

Kalgoorlie Campus student housing

The project to replace the existing student housing at Kalgoorlie with the construction of facilities accommodating 180 new beds and 48 refurbished beds commenced in 2015. To meet the constraints of the regional location, innovative modular construction was utilised, enabling the use of appropriate construction methods, accelerated construction and strong cost control. Erection of the initial 4 level accommodation blocks was completed in December 2015.

The total project cost is \$30.5 million including a contribution of \$20 million from the State Government's Royalties for Regions Program. Occupation is planned for the commencement of 2017.

DISABILITY ACCESS AND INCLUSION PLAN (DAIP) OUTCOMES

In 2015, many DAIP initiatives came to fruition and significant progress was made as the DAIP entered its fourth year. Planning for the 5 year review of the DAIP will commence in early 2016.

Curtin makes use of the DAIP framework to deliver projects on the 7 outcomes mandated by the Disability Services Commission.

Outcome 1: People with disabilities will have the same opportunities as other people to access the services of, and events organised by, Curtin.

The School of Occupational Therapy and Social Work undertook a scoping project to enable the inclusion of people with intellectual disability on campus as part of Curtin's commitment to the Disability Service Commission's state-wide *Count Me In* strategy.

Building on the success of the pilot project for students on the autistic spectrum, two mentoring projects for students with disability were established with notable outcomes regarding retention and engagement for these students.



Construction of Building 410 will be completed in 2016.



Construction of the main street began in November.

REPORT ON OPERATIONS (CONTINUED)

More flexibility has been achieved for student carers of people with disability. Carers are now covered by insurance and are eligible for assistance through Disability Services regardless of whether the carer is employed by Curtin.

Curtin employed an Indigenous Counsellor to provide a service to both Indigenous and non-Indigenous students with disability in addition to the services provided in the Centre for Aboriginal Studies.

Outcome 2: People with disabilities will have the same opportunities as other people to access Curtin's buildings and facilities

The Curtin Physical Access Plan (CPAP) has been finalised, with implementation strategies that include development of Curtin-specific Universal Design Guidelines for the ongoing refurbishment of our Bentley Campus and new developments under the Greater Curtin initiative. In addition, benchmarking activities were conducted to evaluate the plan's implementation and improving the current built environment.

Curtin engaged a consultant to lead a project on emergency egress with the target to update emergency evacuation strategies by the end of 2016.

Outcome 3: People with disabilities receive information from Curtin in a format that will allow them to access the information as readily as other people are able to access it.

Curtin's Transforming Curtin IT program includes a Web Content Review project to manage the accessible development of web content. This will ensure Curtin websites and content, including online learning resources, meet World Wide Web Consortium (W3C) requirements.

Curtin's new procedures for software and system procurement ensure accessibility is a key consideration in the purchase of external programs.

Curtin's Accessible Information policy was reviewed with new promotional activities planned for 2016.

The availability of Curtin's learning resources in accessible formats was ensured through audit review and the provision of a large first year study unit. A set of universal design principles to guide the preparation of accessible learning resources have been identified as a high priority for development in 2016.

Outcome 4: People with disabilities receive the same level and quality of service from Curtin staff as other people receive from Curtin staff

A Curtin Mental Health Strategy has been developed and includes staff education regarding resilience-building for students and staff. The strategy has been developed in partnership with the Curtin initiated national program *Act, Belong, Commit*, where principles of wellness are used as a framework for improving the mental health outcomes of significant populations.

Outcome 5: People with disabilities will have the same opportunities as other people to make complaints to Curtin

The Integrity and Standards Unit (ISU) included a new complaint category (Disability Access and Inclusion) on the complaints portal providing the ability to monitor complaints regarding access and inclusion. The new complaints category was advertised throughout the University via the ISU complaints website update and the ISU newsletter.

Access to the complaints portal for people with vision impairments has been addressed and our focus for inclusion will shift to those with hearing disability in 2016.

Outcome 6: People with disabilities will have the same opportunities as other people to participate in any public consultation by Curtin

The Guidelines for Accessible Public Consultation will be reviewed again for ratification in early 2016.

Outcome 7: People with disabilities will have the same opportunities as other people to participate in employment at Curtin

The appointment of the Fixed-term and Continuing Staff process now includes updated links to the Accessible Information Policy and Procedures; and reference to equity and diversity issues, and EEO target groups.

The National Disability Recruitment Coordinator has access to the Curtin website to re-post vacancies across the Disability Employment Services Network.

We have included a statement regarding inclusion and Curtin Values in all job advertisements to enable our future staff to be aware of our commitment to inclusion for people with disability.

Staff with disability continue to be supported by Staff Disability Advisors. Training is also available for other Curtin staff regarding accessible employment matters.

Agents and contractors

Disability Services, Corporate Services and Legal and Compliance Services have together addressed this reporting requirement, resulting in better identification of contract managers to whom this applies. Results include more in-house information sessions; the new Office of Sourcing and Vendor Management (CITS) will improve vendor contracts regarding information accessibility and additional vendor requirements regarding physical access and inclusion are now included in the Curtin Contract Preliminaries.

PRICING POLICIES ON OUTPUTS PROVIDED

Fees are charged in accordance with Australian Government guidelines and University policy.

Students in Commonwealth-supported places are required to contribute towards the cost of their education. The student contribution amount is calculated for each study period from their student load and the annual contribution amounts that

apply for that year. In common with most universities, Curtin charges the maximum student contribution amount permitted by legislation.

Tuition fees for other students are determined by taking into account a number of factors, such as cost of delivery, 'market' factors and legislative requirements.

Approved fees are published online at fees.curtin.edu.au.

RECORDKEEPING – COMPLIANCE WITH THE STATE RECORDS ACT 2000 (WA)

Curtin is committed to the reliable and systematic management of its documents and records in accordance with good practice standards. As Curtin University was established under an Act of the Parliament of Western Australia, it is also subject to the provisions of the *State Records Act 2000 (WA)*. In accordance with this Act, Curtin works under an approved Recordkeeping Plan. The plan contains timelines and responsibilities for improving recordkeeping practices at Curtin. The Records & Information Management team develops policies, processes, training and tools to assist staff to meet the requirements of the plan.

Significant improvements and developments

- Enhancements were made to the Curtin Records and Information System to improve functionality and efficiency.
- Work continued at the Western Australian School of Mines in Kalgoorlie on capturing and recording archival and historical material in various formats, including the development of an oral history project for commencement in 2016.
- A major review of the records and information management online training was conducted and a new version due for release in 2016.
- A major review of the shared network drive structure commenced.
- Two university-wide procedures relating to records and information management at Curtin were reviewed and revised.

Ongoing records training

- Training was made available for all staff on creating and keeping records, sentencing, retention and disposal of information as well as managing email. Training on how to use the Curtin Records and Information System and the Contracts and Agreements Register was also provided.
- Over 2,300 staff completed the online information management awareness training in 2015. All staff are required to complete this training within two months of starting at Curtin and are required to repeat the training after three years.
- Information and awareness of Privacy and Freedom of Information responsibilities was provided to staff. A privacy awareness iLecture was recorded for delivery to all future fieldwork students.

RISK MANAGEMENT

Curtin's Risk Management Framework consists of the Risk Management Policy, Risk Management Procedures and Risk Reference Tables that specify the University's Risk Appetite set by Council.

The policy sets Curtin's tone and tolerance to accepting risk, as it contains Curtin's risk appetite and agreed risk-aware behaviours. The risk appetite is used to make informed choices around risk. It has also underpinned the development of other supplementary risk tools to assist with business decisions. These tools cover areas such as compliance risk, contract risk, entity risk, business continuity risk, travel risk, project risk, fieldwork risk, market risk and cloud risk. With an agreed risk appetite, better decisions are made closer to the operations of the business, as they are well informed by Curtin's agreed attitude to risk. The risk appetite has also been used to encourage risk-taking as part of pursuing opportunities. The procedures cover strategic risk, operational risk, contract and project risk, business continuity risk and critical incident risk. The procedures focus on roles, responsibilities, standards and frequency of monitoring and reporting.

Curtin's Risk Management Framework supports the University to achieve its strategic objectives by:

- Assisting business areas to make prudent risk-based decisions
- Enabling high performance across business activities within an agreed risk appetite
- Promoting risk-aware behaviours and continuous disclosure
- Supporting a healthy, safe and environmentally sustainable University community
- Enabling timely resumption of core services in the event of a major disruption
- Providing assurance to students, industry, staff, Council, regulators, government, the community and other stakeholders that the University has a systematic proactive approach to risk as part of overall University governance.

Council regularly monitors potential strategic risks to the University's operations and strategies to mitigate these risks with formal risk conversations least twice annually, a monthly risk update in the Vice-Chancellors Report to Council and ongoing disclosure of any matters that are approaching or exceeding Curtin's risk appetite. Operational risk management is the responsibility of faculty and area managers, themes arising from operational risk reviews are disclosed to Council as well as specific risks that approach or exceed the risk appetite set by Council.

The Audit and Compliance Committee of Council supports Council by providing advice on the effectiveness of the University's risk management framework, whereas the Executive Committee of Council supports Council by reviewing Curtin's risk appetite and risk profile, including reviewing the status and recommending actions to address individual risks.

REPORT ON OPERATIONS (CONTINUED)

The Risk Management Plan is reviewed annually. Key areas for focus for 2015 included:

- Risk aware behaviours embedded into Culture, Values and Behaviours including training for staff
- Risk management further embedded across areas and faculties
- System solutions implemented for risk management & business continuity to improve efficiency and reporting
- Risk management conversations expanded to Academic Board including the development of Key Risk Indicators
- Enhanced understanding of business interruption risk and associated insurance
- TEQSA registration renewal review including assessment of Curtin's Risk Management Framework.

Under the TEQSA Provider Registration Standards, the higher education provider's corporate governing body regularly monitors potential risks to the higher education provider's higher education operations and ensures the higher education provider has strategies to mitigate risks that may eventuate. TEQSA found that Curtin has a well-developed risk management framework, including a Risk Management Policy and Risk Management Procedures, which is aligned with the International Standard for Risk Management (AS/NZS 31000:2009) and reviewed every three years. Risks are identified and treated at all levels, including university, faculty, school, operational areas and projects, and classified according to Risk Reference Tables. There is a systematic Risk Management Plan, which sets out a regular reporting schedule to Council, Management and the Academic Board.

Insurance

An indemnity agreement has been entered into between the University and the directors and officers named in this report. Under the agreement, the University has agreed to indemnify those directors and officers against any claim to the extent allowed by the law, for any expenses or costs which may arise as a result of work performed in their respective capacities.

During 2015 the University paid a premium in respect of a contract of insurance for the directors and officers of the University and all related bodies corporate, against liabilities incurred in acting in such capacities, to the extent permitted under the Corporations Act 2001. The contract prohibits the disclosure of the nature of the liabilities and/or the amount of the premium.

SENIOR OFFICER DISCLOSURES

The senior officers of the University have declared:

- They do not hold (as a nominee or beneficially) any shares in any subsidiary body of the University; and
- They (or a firm of which they are a member, or an entity in which they have a substantial interest) do not hold any interests in any existing or proposed contracts with the University, or subsidiary, related or affiliated body of the University.

STRATEGIC PROCUREMENT

Curtin continues to deliver improved commercial processes, practices and systems through a strategic procurement approach. Contracts have been executed in many separate expenditure categories, achieving substantial savings. Strategic supplier-relationship management is used to maximise opportunities from commercial relationships, for added value and innovation.

SUBSIDIARY BODIES

From time to time, the University invests in companies that are set up for the purposes of commercialising intellectual property. For a short period after the companies are established, the University may be in the position whereby it has control of the company, in which case the company may be regarded as a subsidiary of the University. However, in these cases the University's interest in the company is not financially material and will be diluted in time through investment from third parties.

At 31 December 2015, the University had no subsidiaries.

MARKETING AND COMMUNICATION ACTIVITIES

Stronger-than-expected undergraduate enrolments for first semester were validation for increased marketing investment in 2014. Recruitment campaigns, events, expos, high school visits and publications contributed to Curtin's increased market share among domestic undergraduates, which grew from 44 to 45 per cent for the highly competitive half-cohort intake.

Early 2015 also saw University Marketing fully realise the 'hub-and-spoke' model, as endorsed by the EQUIP process of 2014. The model sees University Marketing staff placed within each faculty (the spokes) as well as the retention of a centralised team (the hub), with the aim to enhance collaboration and consistency in marketing endeavours. Quarterly progress reviews throughout the year, together with a high volume of quality communications across a range of media, indicate the new structure is working.

Emphasis was placed on brand association with high-profile events in 2015, including but not limited to, Fringe World, Perth's annual two-week arts festival; STYLEAID, the fashion fundraising event in support of the WA AIDS Council; and TEDx, the independent, not-for-profit conference. These are events that share Curtin's vision of creating a positive impact on the world and act as important vehicles to showcase Curtin's work to the community.

The University's biggest student recruitment event, Open Day, attracted a record attendance for the second year in a row, welcoming 22,974 prospective students and their families to the Bentley Campus in August.

Other highlights in 2015 included:

- A series of events and associated promotional material in support of the Professor Jimmy Choo visit in April
- Communications support for the Curtin Medical School announcement

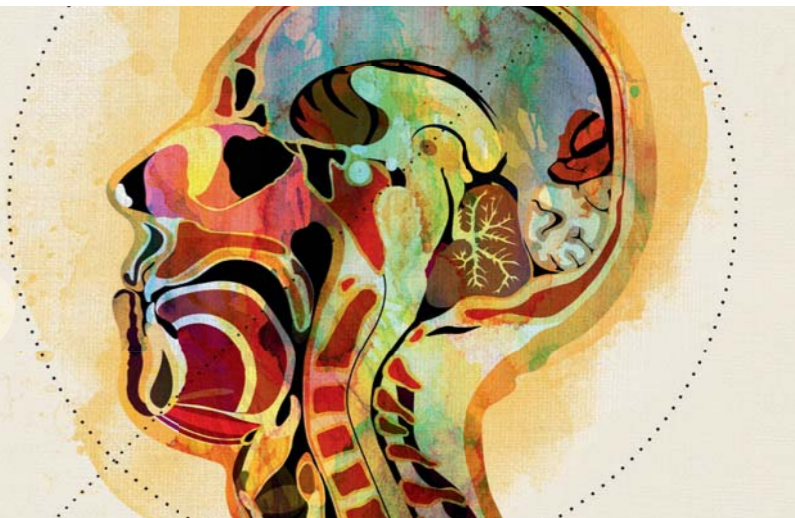
- Engagement with more than 48,000 prospective students and their influencers at 474 career events, including:
 - 236 visits to high schools
 - 89 on-campus group visits
 - 96 career expos
- Management of 32,616 future student enquiries across phone, email and face-to-face
- Migration of thousands of the University's key webpages into a responsive template, making content accessible across smartphone, tablet and desktop. Work will be ongoing in 2016.
- Strong social media engagement. Curtin finished the year with:
 - 7,000 Instagram followers, placing Curtin second among Australian universities
 - More than 200,000 Facebook followers, equating to fourth among Australian universities
- The development of a social media strategy to help guide social media content and analysis into the future
- The popular Humans of Curtin series on social media, based on the internationally recognised blog, Humans of New York. It will continue to run in 2016 and will be leveraged across physical media, including promotional coffee cups in Q1, 2016.

- Development and pilot of the Hello Curtin smartphone app, which interacts with 'beacons' across campus to deliver location-relevant information to campus visitors.

Internal communication was another focus in 2015, with daily 'broadcast messages' being replaced by the weekly newsletter, 'Curtin Weekly'. A number of staff had raised their displeasure with the previous system in the Your Voice survey of 2014, citing information overload as a result of the daily influx of emails at 4pm. Focus groups were held with a broad cross-section of Curtin staff as part of the exploration process and the Senior Executive Team approved the new approach in Q4. Reception was largely positive and improvements to the presentation and delivery of the newsletter will be ongoing in 2016.

VOLUNTARY CODE OF BEST PRACTICE FOR THE GOVERNANCE OF AUSTRALIAN UNIVERSITIES


At its meeting on 7 December 2011, Council adopted the Voluntary Code of Best Practice for the Governance of Australian Universities as a best practice governance benchmark. A compliance report for 2015 was noted by Council at its meeting on 9 December 2015. The University complies with all 14 protocols.



I'm studying a Bachelor of Health Sciences at Curtin because

I believe health is life and with this knowledge I hope to help improve the health of many immigrants and refugees like myself.

Josephine Zimama
curtin.edu/humans

 Curtin University

The Humans of Curtin social media campaign was leveraged across a range of media, including disposable coffee cup designs like this example, which will appear on campus in February 2016.

CURTIN KEY STATISTICS

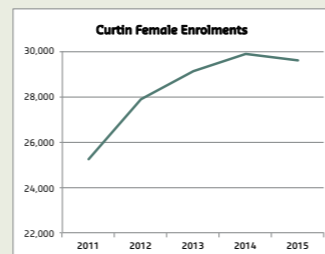
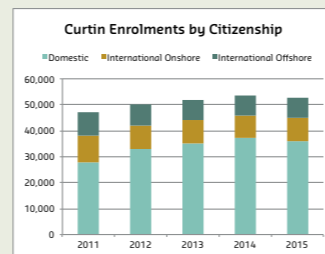
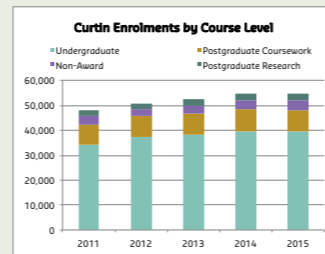
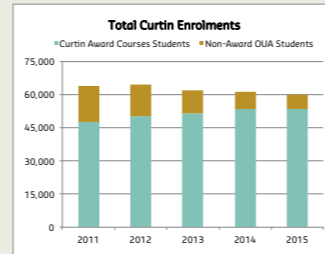
	2011	2012	2013	2014	2015
STUDENT HEADCOUNT					
Total Curtin Enrolments	63,479	64,042	61,724	60,762	59,942

	2011	2012	2013	2014	2015
STUDENT HEADCOUNT EXCLUDING NON-AWARD OPEN UNIVERSITIES AUSTRALIA (OUA) STUDENTS *					
Total Curtin Enrolments	47,318	50,106	51,595	53,617	53,611
Attendance: Full-time ratio	72%	69%	68%	68%	69%

Course Level	2011	2012	2013	2014	2015
Postgraduate Research	2,257	2,329	2,306	2,396	2,457
Postgraduate Coursework	8,270	8,522	8,597	8,579	8,485
Undergraduate	34,111	37,303	38,362	39,825	39,722
Non-Award	3,673	2,638	3,071	3,814	3,923

Broad Field of Education	2011	2012	2013	2014	2015
Agriculture, Environmental and Related Studies	279	219	197	212	208
Architecture and Building	2,155	2,268	2,309	2,366	2,317
Creative Arts	2,140	1,390	1,064	988	962
Education	1,666	4,231	4,675	4,531	4,324
Engineering and Related Technologies	6,161	6,484	6,541	6,965	6,996
Health	8,066	8,617	9,313	9,788	9,456
Information Technology	887	871	718	600	468
Management and Commerce	16,294	15,300	14,407	14,373	14,063
Natural and Physical Sciences	3,065	3,262	3,693	3,809	4,183
Society and Culture	6,815	7,626	8,894	10,486	10,956
Non-Award	1,093	819	886	900	847

DEMOGRAPHY AND EQUITY					
Student Citizenship					
Domestic Students	27,794	32,823	35,229	37,218	36,192
International Students studying in Australia	10,365	9,267	8,742	8,656	8,733
from : China (%)	31%	32%	32%	30%	28%
Malaysia (%)	15%	15%	14%	13%	12%
India (%)	3%	2%	3%	4%	7%
Indonesia (%)	7%	7%	7%	6%	6%
Singapore (%)	5%	5%	5%	4%	4%



	2011	2012	2013	2014	2015
International Students studying outside Australia	9,159	8,016	7,818	7,926	7,745
from : Malaysia (%)	42%	38%	37%	37%	40%
Mauritius (%)	11%	13%	14%	15%	17%
Singapore (%)	17%	19%	20%	18%	15%
Hong Kong (%)	9%	8%	8%	9%	7%
Indonesia (%)	4%	6%	7%	6%	5%

Gender	2011	2012	2013	2014	2015
Female Students	25,237	27,925	29,121	29,887	29,573
Female Proportion	53%	56%	56%	56%	55%

Indigenous Australian Students	456	440	410	431	427
Low Socio-Economic Status (SES) Students	3,261	4,451	4,959	5,469	5,563

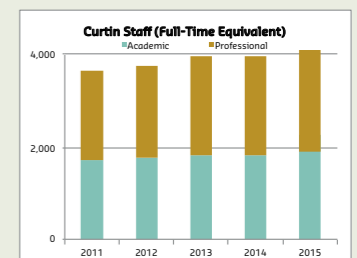
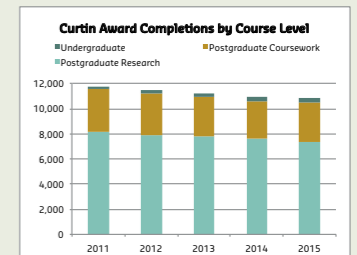
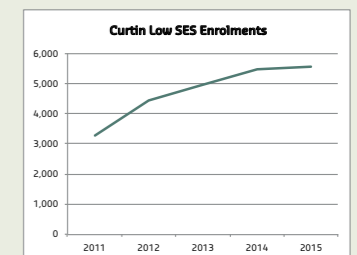
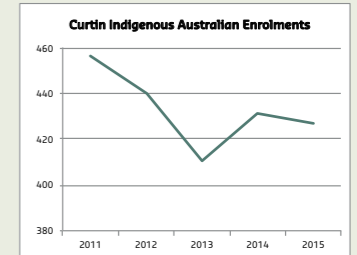
AWARD COMPLETIONS					
Total Curtin Completions	11,780	11,473	11,267	10,919	10,835
Course Level					
Postgraduate Research	224	250	284	299	294
Postgraduate Coursework	3,378	3,320	3,178	2,994	3,146
Undergraduate	8,178	7,903	7,805	7,626	7,395

STAFF (FULL-TIME EQUIVALENT) #					
Total Curtin Staff	3,658	3,771	3,950	3,987	4,041

Work Function	2011	2012	2013	2014	2015
Academic	1,740	1,791	1,828	1,831	1,844
Teaching	559	606	612	613	705
Research	239	262	279	361	426
Teaching and Research	802	784	798	720	624
Other	140	139	138	137	89
Professional	1,918	1,980	2,122	2,156	2,197

* Students who have multiple enrolments or a change of citizenship during the year are counted multiple times, therefore the sum of the categories does not necessarily equal the overall total enrolment. Includes students from all campuses. Data reported is consistent with the HEIMS data collection with the exception of OUA students who are not reported to government.

Staff figures are calculated as the full-time equivalent of continuing and fixed term staff captured as at 31 March, plus the full-time equivalent of casual staff as at 31 December. An estimate of casual staff is reported for 2015, while the prior year published in the 2014 Annual Report has now been updated with actual casual staff data. Consists of staff on Bentley and WA campuses only.



INDEPENDENT AUDITOR'S REPORT



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

CURTIN UNIVERSITY OF TECHNOLOGY

Report on the Financial Statements

I have audited the accounts and financial statements of the Curtin University of Technology.

The financial statements comprise the Statement of Financial Position as at 31 December 2015, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

University Council's Responsibility for the Financial Statements

The University Council is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for such internal control as the University Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the University Council, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Curtin University of Technology at 31 December 2015 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by the Curtin University of Technology during the year ended 31 December 2015.

Controls exercised by the Curtin University of Technology are those policies and procedures established by the University Council to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions.

University Council's Responsibility for Controls

The University Council is responsible for maintaining an adequate system of internal control to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of public and other property, and the incurring of liabilities are in accordance with the Financial Management Act 2006 and the Treasurer's Instructions, and other relevant written law.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Curtin University of Technology based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the University complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

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

Opinion

In my opinion, the controls exercised by the Curtin University of Technology are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 31 December 2015.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Curtin University of Technology for the year ended 31 December 2015.

The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide information on outcome achievement and service provision.

University Council's Responsibility for the Key Performance Indicators

The University Council is responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions and for such controls as the University Council determines necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the University Council's preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

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

Opinion

In my opinion, the key performance indicators of the Curtin University of Technology are relevant and appropriate to assist users to assess the University's performance and fairly represent indicated performance for the year ended 31 December 2015.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators

This auditor's report relates to the financial statements and key performance indicators of the Curtin University of Technology for the year ended 31 December 2015 included on the University's website. The University's management is responsible for the integrity of the University's website. This audit does not provide assurance on the integrity of the University's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators 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 statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.



GLEN CLARKE
 ACTING AUDITOR GENERAL
 FOR WESTERN AUSTRALIA
 Perth, Western Australia
 17 March 2016

FINANCIAL REPORT 2015

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CERTIFICATIONS

CERTIFICATION OF THE FINANCIAL STATEMENTS

The accompanying financial statements of Curtin University of Technology have been prepared in compliance with the relevant provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the financial year ended 31 December 2015 and the financial position as at 31 December 2015.

At the date of signing, we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



Colin Beckett
Chancellor

Deborah Terry
Vice-Chancellor

David Menarry
Chief Finance Officer

Dated this 16th day of March 2016

CERTIFICATION OF THE FINANCIAL STATEMENTS REQUIRED BY THE DEPARTMENT OF EDUCATION AND TRAINING

We declare that the amount of Australian Government financial assistance expended during the financial year ended 31 December 2015 was for the purpose(s) for which it was intended and that Curtin University of Technology has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.

Curtin University of Technology 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.



Colin Beckett
Chancellor

Deborah Terry
Vice-Chancellor

Dated this 16th day of March 2016

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
Revenue from Continuing Operations			
Australian Government financial assistance:			
Australian Government grants	4	338,278	329,460
HELP – Australian Government payments	4	167,762	162,465
State and Local Government financial assistance	5	18,476	13,993
HECS-HELP – student payments		23,188	27,636
Fees and charges	6	223,152	218,967
Investment revenue	7	33,073	32,115
Royalties, trademarks and licences	8	46,475	38,945
Consultancy and contracts	9	30,981	35,089
Other revenue	10	28,613	30,977
Total Revenue from Continuing Operations		909,998	889,647
Net (loss)/gain on disposal of non-current assets	16	(492)	(7)
Total Income from Continuing Operations		909,506	889,640
Expenses from Continuing Operations			
Employee related expenses	11	509,457	505,096
Depreciation and amortisation	12	48,439	46,303
Repairs and maintenance	13	14,531	18,284
Borrowing costs	14	3,840	3,965
Impairment of assets	15	95	1,569
Deferred superannuation expense	11/44(b)	379	398
Other expenses	17	270,812	264,307
Total Expenses from Continuing Operations		847,553	839,922
Net result for the Year		61,953	49,718
Other Comprehensive Income			
Items that may be reclassified to profit or loss:			
Net investment revaluation gain/(loss)	30(a)	1,449	11,453
Total Comprehensive Income		63,402	61,171

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

STATEMENT OF FINANCIAL POSITION

as at 31 December 2015

	Note	2015 \$'000	2014 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents:			
Unrestricted	19(a)	41,239	36,115
Restricted	19(b)	1,919	1,874
Receivables	20	26,981	27,225
Inventories	21	91	98
Other financial assets:			
Unrestricted	22	887	812
Restricted	23	121,258	109,055
Other non-financial assets	24	39,979	33,545
Total Current Assets		232,354	208,724
Non-Current Assets			
Receivables	20	60,573	64,065
Other financial assets – unrestricted	22	384,378	415,507
Property, plant and equipment	25	880,113	799,226
Total Non-Current Assets		1,325,064	1,278,798
Total Assets		1,557,418	1,487,522
LIABILITIES			
Current Liabilities			
Trade and other payables	26	14,972	17,206
Borrowings	27	1,761	1,767
Provisions	28	70,034	61,565
Other liabilities	29	88,617	72,945
Total Current Liabilities		175,384	153,483
Non-Current Liabilities			
Borrowings	27	54,475	56,349
Provisions	28	89,611	103,144
Total Non-Current Liabilities		144,086	159,493
Total Liabilities		319,470	312,976
Net Assets		1,237,948	1,174,546
EQUITY			
Reserves	30	138,934	127,266
Retained earnings	30	1,099,014	1,047,280
Total Equity		1,237,948	1,174,546

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

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2015

	Note	Reserves \$'000	Retained Earnings \$'000	Total Equity \$'000
Balance at 1 January 2014		100,802	1,012,573	1,113,375
Net result for the year		–	49,718	49,718
Other comprehensive income for the year	30(a)	11,453	–	11,453
Transfers from retained earnings	30(b)	35,448	(35,448)	–
Transfers to retained earnings	30(b)	(20,437)	20,437	–
Balance at 31 December 2014	30	127,266	1,047,280	1,174,546
Net result for the year		–	61,953	61,953
Other comprehensive income for the year	30(a)	1,449	–	1,449
Transfers from retained earnings	30(b)	34,488	(34,488)	–
Transfers to retained earnings	30(b)	(24,269)	24,269	–
Balance at 31 December 2015	30	138,934	1,099,014	1,237,948

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

STATEMENT OF CASH FLOWS

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Australian Government grants received	4(g)	505,853	492,745
State and Local Government financial assistance		18,476	13,993
HECS-HELP – student payments		23,188	27,636
Fees and charges		224,627	219,687
Royalties, trademarks and licences		46,475	39,837
Consultancy and contract research		31,350	36,341
Interest received		2,049	2,597
Dividends received		1,795	1,532
Distributions received		28,486	24,228
Other		11,479	30,796
GST refunds received		17,616	12,526
Payments			
Payments for employee benefits		(507,279)	(517,189)
Payments to suppliers		(280,312)	(295,113)
Interest and other costs of finance paid		(3,757)	(3,982)
Net cash provided by/(used in) operating activities	41(b)	120,046	85,634
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(133,069)	(88,782)
Proceeds on sale of property, plant and equipment		65	195
Payments for investments		-	(69,699)
Proceeds on redemption of investments		20,005	62,106
Net cash provided by/(used in) investing activities		(112,999)	(96,180)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(1,878)	(2,292)
Proceeds from borrowings		-	-
Net cash provided by/(used in) financing activities		(1,878)	(2,292)
Net increase/(decrease) in cash and cash equivalents		5,169	(12,838)
Cash and cash equivalents at the beginning of the financial year		37,989	50,827
Cash and cash equivalents at the end of the financial year	41(a)	43,158	37,989

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

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Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The principal address of Curtin University of Technology is Kent Street, Bentley WA 6102.

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the requirements of the Department of Education and Training, applicable sections of the Financial Management Act 2006 and applicable Western Australian Government Treasurer's Instructions.

The financial statements and notes thereto comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with International Financial Reporting Standards requirements.

Date of authorisation for issue

The financial statements were authorised for issue by the members of the University Council on 16 March 2016.

Historical cost convention

The financial statements have been prepared under the historical cost convention except for certain financial assets which are reported at fair value (refer to Note 33).

Accrual basis of accounting

The financial statements, except for cash flow information, are prepared using the accrual basis of accounting.

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000).

(b) Not-for-profit status

For the purpose of the application of Australian Accounting Standards and Interpretations, the University is considered to be a not-for-profit entity.

(c) Principles of consolidation

Consolidated financial statements are prepared by combining the financial statements of all entities that comprise the consolidated entity, being the University (the parent entity) and any controlled entities, in accordance with AASB 127 "Consolidated and Separate Financial Statements" and modified by Treasurer's Instruction 1105 "Consolidated Financial Statements".

Consolidated financial statements are not required as there are no material controlled entities.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The University recognises revenue when the amount of revenue can be reliably measured, it is probable that the future economic benefits will flow to the University and specific criteria have been met.

Student fees

Student fees are recognised when the University has provided the service(s) to the student.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Commonwealth supported student income**

Income for Commonwealth Supported students is recognised when the University has provided the service(s) to the student.

Research income

Research grants from government are recognised as revenue when the University obtains control over the asset comprising the contributions. When the University does not have control of the contribution, does not have the right to receive the contribution or, in the case of reciprocal grants, has not fulfilled grant conditions, the grant contribution is treated as deferred income as a liability in the Statement of Financial Position.

Reciprocal research income from other entities is recognised as revenue when the University has provided the service to the customer. Non-reciprocal research income from other entities is recognised as revenue when the University obtains control over the asset comprising the contributions.

Unspent non-reciprocal research grant funds at the end of each financial year are recognised by way of a Research Grants Reserve (refer to Note 30(b)). This reserve is released as expenditure is incurred.

Other government grants

Other grants from government are recognised as revenue when the University obtains control over the asset comprising the contributions. When the University does not have control over the contribution, does not have the right to receive the contribution or, in the case of reciprocal grants, has not fulfilled grant conditions, the grant contribution is treated as deferred income as a liability in the Statement of Financial Position.

Consultancy fees

Consultancy fees are recognised as revenue when the University has provided the service(s) to the customer.

Royalties

Revenue from royalties is recognised when the University has provided the service(s) to the customer through their use of the University's intellectual property.

Other contributions revenue

Donations, gifts and other non-reciprocal contributions are recognised as revenue when the University obtains control over the assets comprising the contributions.

Contributions of assets are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.

(e) Property, plant and equipment

All property, plant and equipment with a cost of greater than \$5,000 (excluding GST) is recorded as a non-current asset at cost, less subsequent depreciation and impairment.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset.

Assets acquired at no cost or for nominal consideration are initially recognised at their fair value at the date of acquisition.

Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amount and are included in the Statement of Comprehensive Income.

(f) Depreciation of non-current assets

All non-current assets having a limited useful life are depreciated or amortised over their estimated useful lives, in a manner which reflects the consumption of their future economic benefits.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation is calculated on a straight-line basis from the time the asset becomes available for use. Estimated useful lives are as follows:

- Land..... Not depreciated
- Buildings..... Lower of 50 years or remaining useful life
- Leasehold land and improvements Lower of 50 years or remaining lease period
- Computing equipment 3 years
- Other equipment and furniture..... 8 years
- Motor vehicles..... 5 years
- Library collection* 10 years
- Works of art Not depreciated.

Land and works of art controlled by the University are classified as non-current assets. They are anticipated to have indeterminate useful lives since their service potential is not, in any material sense, consumed. As such, no amount for depreciation is recognised.

Assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

* The methodology of depreciating the Library Collection has been changed in 2015. Refer Note 1(y) for further detail.

(g) Impairment of property, plant and equipment

Where the recoverable amount of an asset is less than its carrying amount, the carrying amount is reduced to the recoverable amount. That reduction is an impairment loss, which is recognised as an expense in the Statement of Comprehensive Income. In most cases recoverable amount is based on "value in use" and is determined as the depreciated replacement cost of the asset.

(h) Intangible assets

An intangible asset shall be recognised if, and only if:

- (i) it is probable that expected future economic benefits are attributable to the asset and will flow to the University; and
- (ii) the cost of the asset can be measured reliably.

Intangible assets are recognised when the ongoing benefit to the University has been demonstrated and a useful life established.

(i) Leases

In accordance with AASB 117 "Leases", leased assets classified as "finance leases" are recognised as assets. The amount initially brought to account as an asset is the present value of minimum lease payments. An equivalent finance lease liability is brought to account at the same time.

Finance leased assets are amortised on a straight-line basis over the estimated useful life of the asset.

Finance lease payments are allocated between interest expense and reduction of lease liability over the term of the lease. The interest expense is determined by applying the interest rate implicit in the lease to the outstanding lease liability at the beginning of each lease payment period.

Operating lease payments are recognised as an expense in the Statement of Comprehensive Income on a basis which reflects the pattern in which economic benefits from the leased asset are consumed.

(j) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs are assigned by the method most appropriate to each particular class of inventory, with the majority being measured on a weighted average cost basis.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(k) Receivables**

Current accounts receivable are recognised at nominal amounts receivable as they are due for settlement no more than 30 days from the date of recognition. Non-current accounts receivable are recognised at fair value.

Collectibility of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written-off as bad debts. A provision for impaired receivables is raised when there is objective evidence that the University may not be able to collect the debt.

(l) Investments

In accordance with AASB 139 "Financial Instruments" investments, other than unlisted shares, are classified as available-for-sale and gains and losses arising from changes in fair value are recognised directly in other comprehensive income until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is transferred to the Net Result for the period.

Any decline in the fair value of previously impaired available-for-sale investments is to be recognised in the Net Result for the period. Any increase in the fair value of previously impaired available-for-sale debt investments is to be recognised in the Net Result for the period to the extent of the initial impairment and thereafter taken to the Investments Revaluation Reserve. Any increase in the fair value of previously impaired available-for-sale equity investments is to be recognised in the Investment Revaluation Reserve in Equity.

Included within unlisted shares are investments in a number of unlisted companies which were established to commercialise intellectual property. Where a fair value cannot be reliably ascertained, unlisted shares are stated at historical cost unless there has been a permanent diminution in value, in which event a recoverable amount write-down is made. The University's associates (refer Note 37) have not been equity accounted for in the University's financial statements because they are not considered material.

Interest revenue and other investment income is recognised when earned.

(m) Joint research activities

The University participates in a number of joint research activities, such as Cooperative Research Centres. The University recognises within its financial statements: the assets that it controls, the liabilities that it incurs, the expenses that it incurs and its share of the income that it earns from the joint research activities.

(n) Loans receivable

Loans receivable are initially recognised at fair value, net of transaction costs incurred. Loans are subsequently measured at amortised cost.

Loans receivable are classified as current assets unless the counterparty has an unconditional right to defer settlement of the asset for at least 12 months after the reporting date, in which case they are classified as non-current.

(o) Payables

Payables, including accruals (expenses incurred but not yet billed), are recognised when the University becomes obliged to make future payments as a result of a purchase of assets or services received. Payables are generally settled within a 30 day term.

(p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or other expenses.

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 reporting date, in which case they are classified as non-current.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(q) Employee benefits****Annual leave**

This benefit is recognised at the reporting date in respect of employees' service up to that date and is measured at the amounts expected to be paid when the liabilities are settled, including anniversary increments and anticipated salary increases. Annual leave that is not expected to be settled wholly within 12 months after the end of the reporting period and is therefore considered to be 'other long-term employee benefits'. The provision for annual leave is classified as a current liability as the University does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Long service leave

Long service leave is not expected to be settled wholly within 12 months after the end of the reporting period. When assessing expected future payments, 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.

Unconditional long service leave provisions are classified as current liabilities as the University does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

The liability for conditional long service leave expected to be settled more than 12 months from the reporting date is recognised in the provision for employee benefits as a non-current liability and is measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Superannuation

The University contributes to a number of superannuation schemes including both defined contribution and defined benefit schemes.

Payments to defined contribution schemes are charged as an expense as they fall due. The University's obligation is limited to these contributions.

Defined benefit schemes provide a defined lump sum benefit to scheme members based on years of service and final average salary. A defined benefit liability is included in the Statement of Financial Position equal to the present value of the defined benefit obligation at the reporting date (less any past service costs not yet recognised) less the fair value of Scheme assets at the reporting date.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out on an annual basis. Actuarial gains and losses are recognised in other comprehensive income. Where appropriate the University has adopted the multi employer provisions of AASB 119 "Employee Benefits". This is currently relevant to the Unisuper Defined Benefit scheme.

Unfunded superannuation

An arrangement exists between the Commonwealth Government and the Western Australian Government to meet the unfunded liability for the University's beneficiaries of the State Superannuation Schemes on an emerging cost basis. The unfunded liabilities have been recognised in the Statement of Financial Position under Provisions, with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability concurrently does not affect the year end net asset position of the University. The liability and equivalent receivable are measured actuarially on an annual basis.

Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The University recognises termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB137 "Provisions, Contingent Liabilities and Contingent Assets" when it is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Accrued or prepaid salaries**

Accrued salaries represent the amount due to staff but unpaid at the end of the financial period, as the end of the last pay period for that financial year does not always coincide with the end of the financial period. The University considers that the nominal carrying amount approximates net fair value.

If the payroll is paid on a date prior to the end of the financial year, the amount prepaid which overlaps the year end is treated as a current asset.

(r) Foreign currency

Transactions denominated in a foreign currency are translated at the rates in existence at the dates of the transactions. Foreign currency monetary items, which can include cash, receivables and payables, are translated at exchange rates current at the reporting date. Exchange gains and losses are brought to account in the Net Result.

(s) Taxes**Income tax**

Curtin University is exempt from income tax as per Subdivision 50-B of the Income Tax Assessment Act 1997.

Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, then the GST is recognised as part of the cost of acquisition or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing activities, which is recoverable from or payable to the taxation authority, is classified as an operating cash flow.

Fringe benefits tax

The University is liable to pay Fringe Benefits Tax, and it is included in 'Other Expenses' in the Statement of Comprehensive Income.

Payroll tax

The University is liable to pay Payroll Tax, and it is included in 'Employee related expenses' in the Statement of Comprehensive Income.

(t) Other expenses**Borrowing costs**

Borrowing costs are recognised on an accrual basis.

Borrowing costs for qualifying assets are capitalised net of any investment income earned on the unexpended portion of the borrowings. Other borrowing costs are expensed when incurred.

Repairs and maintenance

All repairs and maintenance expenditure is charged to the Statement of Comprehensive Income during the financial period in which it is incurred.

Research and development

Research and development costs, other than costs that meet the criteria for recognition as an intangible asset arising from development, are expensed to the Statement of Comprehensive Income as incurred.

(u) Comparative figures

Comparative figures have been, where appropriate, reclassified so as to be comparable with the figures presented in the current financial year.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(v) Fair value**

The University measures and recognises Available-for-sale financial assets at fair value on a recurring basis.

Fair value measurement of investments and other financial assets are based on quoted prices in an active market. If the market for a financial asset is not active (including unlisted securities), the University establishes fair value by using valuation techniques that maximise the use of relevant data. These include reference to the estimated price in an orderly transaction that would take place between market participants at the measurement date. Other valuation techniques used are the cost approach and the income approach based on the characteristics of the asset and the assumptions made by market participants.

(w) Externally operated campuses

The University provides its educational services through a number of campuses and other locations. The three campuses outside of Western Australia are managed and operated by third parties through contractual arrangements with the University. The University has no ownership or financial interest in these third party companies other than by way of the contractual arrangements.

OPERATOR	CAMPUS
Colleges of Business and Technology (NSW) Pty Ltd (100% subsidiary of Navitas Limited)	Sydney, New South Wales, Australia
Curtin Education Centre Pte Ltd (90% subsidiary of Navitas Limited)	Singapore
Curtin (Malaysia) Sdn Bhd	Miri, Sarawak, Malaysia

(x) New Accounting Standards and Interpretations

A number of new Accounting Standards and Interpretations have been published that are not mandatory for the 31 December 2015 reporting period. There is no early adoption of these Standards.

The University's assessment of the new Standards and Interpretations that have been finalised is that there is no significant impact to the University's financial statements for future reporting periods except for the following new standards the impacts for which have yet to be quantified:

- AASB 9 – Financial Instruments
- AASB 15 – Revenue from Contracts with Customers

(y) Changes in Accounting Estimates

The University changed its estimates with respect to the useful life of its library collection to 10 years. This change in estimates has been recognised prospectively in the financial statements from 1 January 2015. Prior-year accumulated depreciation for existing assets has been recognised in the current financial year.

The effects of the above mentioned changes on the annual financial statements for the year ended 31 December 2015 and future periods are as follows:

Depreciation expense	2015	2016	2017	2018
	\$m	\$m	\$m	\$m
New depreciation method	4.7	2.5	3.0	3.5
Old depreciation method	6.7	6.4	4.8	4.7
Difference	(2.0)	(3.9)	(1.8)	(1.2)

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The key assumptions made concerning the future, and other key sources of estimating uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- Superannuation benefits and associated assets/liabilities;
- Discount and cost escalation rates used in estimating non-current provisions – discount rates are based on market yields on government bonds;
- Assessing impairment of assets including receivables, property, plant and equipment and investments; and
- Estimating useful lives of non-current assets – the useful life reflects the consumption of the assets' future economic benefits.

(b) Critical judgements in applying the University's accounting policies

The judgements that have been made in the process of applying accounting policies that have the most significant effect on the amounts recognised in the financial report include:

- Estimating the useful life of key assets;
- Impairment of property, plant and equipment;
- Impairment of receivables; and
- Impairment of other financial assets (including investments).

3 DISAGGREGATED INFORMATION

	Revenue		Results		Assets	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Geographical						
Australia	889,849	872,205	47,224	37,221	1,557,418	1,474,934
Asia	16,913	14,616	11,521	9,715	-	9,806
Other	3,236	2,826	3,208	2,782	-	2,782
Total	909,998	889,647	61,953	49,718	1,557,418	1,487,522

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
4 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOANS PROGRAMS (HELP)			
(a) Commonwealth Grants Scheme (CGS) and Other Grants	45(a)		
Commonwealth Grants Scheme		236,141	231,099
Indigenous Support Program		1,192	1,427
Disability Support Program		112	63
Partnership and Participation Program		6,536	5,579
Total Commonwealth Grants Scheme and Other Grants		243,981	238,168
(b) Higher Education Loan Programs	45(b)		
HECS-HELP		139,838	134,311
FEE-HELP		25,326	25,595
SA-HELP		2,598	2,559
Total Higher Education Loan Programs		167,762	162,465
(c) Scholarships	45(c)		
Australian Postgraduate Awards		7,001	6,778
Indigenous Access Scholarships		(4)	75
International Postgraduate Research Scholarships		540	537
Commonwealth Education Costs Scholarships		87	92
Commonwealth Accommodation Scholarships		28	55
Total Scholarships		7,652	7,537
(d) EDUCATION Research	45(d)		
Joint Research Engagement Program		9,403	9,131
JRE Engineering Cadetship		154	114
Sustainable Research Excellence in Universities		2,302	1,992
Research Training Scheme		16,556	16,464
Research Infrastructure Block Grants		3,264	2,975
Total EDUCATION Research Grants		31,679	30,676
(e) Australian Research Council (ARC)			
(i) Discovery	45(e)(i)		
Project		7,109	6,453
Fellowships		3,265	4,318
Total Discovery		10,374	10,771
(ii) Linkages	45(e)(ii)		
Infrastructure		631	1,905
Projects		3,771	2,137
Total Linkages		4,402	4,042
(iii) Centres	45(e)(iii)		
Centres		452	452
Others		90	5
Total Centres		542	457
Total ARC		15,318	15,270

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
4 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOANS PROGRAMS (HELP) (continued)			
(f) Other Australian Government financial assistance			
Non-capital			
CRC Cooperative Research Centres Funding		6,416	7,334
CSIRO Flagship Collaborative Research Program		2,830	454
National Drug Law Enforcement Research Fund		(17)	150
NHMRC Grants		4,303	2,851
Other Commonwealth Research Income		13,677	7,850
Other Teaching Grants		502	444
Other Commonwealth Grants		10,736	16,484
Research funds from other universities		699	1,490
		39,146	37,057
Capital			
CSIRO Flagship Collaborative Research Program		-	11
NHMRC Grants		24	-
Other Commonwealth Research Income		478	464
Other Commonwealth Grants		-	180
Research funds from other universities		-	97
		502	752
Total Other Australian Government Financial Assistance		39,648	37,809
Total Australian Government Financial Assistance		506,040	491,925
Reconciliation			
Australian Government grants [a+c+d+e+f]		338,278	329,460
HECS-HELP payments		139,838	134,311
FEE-HELP payments		25,326	25,595
SA-HELP payments		2,598	2,559
		167,762	162,465
Total Australian Government Financial Assistance		506,040	491,925

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
4 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOANS PROGRAMS (HELP) (continued)			
(g) Australian Government Grants received – cash basis			
CGS and Other EDUCATION Grants	45 (a)	241,426	239,817
Higher Education Loan Programs	45 (b)	168,618	162,600
Scholarships	45 (c)	7,542	7,615
EDUCATION Research	45 (d)	31,679	30,676
ARC grants – Discovery	45 (e)(i)	9,833	10,371
ARC grants – Linkages	45 (e)(ii)	3,983	3,640
ARC grants – Centres	45 (e)(iii)	542	457
Other Australian Government Grants		34,760	29,787
Total Australian Government Grants Received – Cash Basis		498,383	484,963
OS-Help (Net)	45 (f)	1,064	1,659
Superannuation Supplementation	45 (g)	6,406	6,123
Total Australian Government Funding Received – Cash Basis		505,853	492,745
5 STATE AND LOCAL GOVERNMENT FINANCIAL ASSISTANCE			
Non-capital			
Local Government		-	20
State Government		14,145	13,771
		14,145	13,791
Capital			
State Government		4,331	202
Total State and Local Government Financial Assistance		18,476	13,993
6 FEES AND CHARGES			
Course Fees and Charges			
Fee-paying onshore overseas students		166,215	159,164
Fee-paying offshore overseas students		7,303	7,564
Continuing education		2,509	1,789
Fee-paying domestic postgraduate students		12,926	13,687
Fee-paying domestic undergraduate students		-	-
Fee-paying domestic non-award students		12,496	14,901
Total Course Fees and Charges		201,449	197,105

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
6 FEES AND CHARGES (continued)			
Other Non-Course Fees and Charges			
Examination fees		11	1
Late fees		196	237
Library fines		77	102
Parking fees		4,572	3,837
Registration fees		193	194
Ancillary fees		222	249
Student accommodation		9,261	10,114
Student Services and Amenities Fees from students		4,610	4,128
Other fees and charges		2,561	3,000
Total Other Non-Course Fees and Charges		21,703	21,862
Total Fees and Charges		223,152	218,967
7 INVESTMENT REVENUE AND OTHER INVESTMENT INCOME			
Distributions and dividends from available-for-sale investments		31,342	26,112
Gain/(loss) on disposal of available-for-sale investments		(498)	594
Cumulative gain/(loss) reclassified from equity on disposal of available-for-sale investments		99	2,965
Interest received		2,130	2,444
Total Investment Revenue		33,073	32,115
8 ROYALTIES, TRADEMARKS AND LICENCES			
Royalties		46,475	38,945
Total Royalties, Trademarks and Licences		46,475	38,945
9 CONSULTANCY AND CONTRACTS			
Consultancy		11,604	11,954
Contract research		19,377	23,135
Total Consultancy and Contracts		30,981	35,089

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
10 OTHER REVENUE			
Trading income		7,235	10,349
Rental income		6,969	7,794
Donations		833	798
Scholarships and prizes		746	1,903
Non-government grants ¹		9,712	7,380
Insurance claims		188	569
Staff salary cost recoveries		1,773	1,637
Proceeds from sale of minor equipment		14	50
Conference income		852	271
Other		291	226
Total Other Revenue		28,613	30,977
Revenue from sale of goods ²		-	3,509
Cost of sales:			
Opening inventory		-	1,544
Purchases		-	966
Closing inventory		-	-
Cost of goods sold ³		-	2,510
Gross margin before selling and administrative expenses		-	999

¹ Non-government grants include revenue for training workshops and other sundry income.

² Revenue from sale of goods is included under "Trading Income".

³ Costs of goods sold are included under "Other Expenses - Inventory used and sold" (See Note 17).

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
11 EMPLOYEE RELATED EXPENSE			
Academic			
Salaries		205,699	208,239
Contribution to superannuation and pension schemes			
Contribution to funded schemes		116	(182)
Contribution to unfunded schemes		32,514	30,276
Long service leave		5,656	3,330
Annual leave		12,371	15,778
Payroll tax		14,074	14,771
Worker's compensation		276	706
Total Academic		270,706	272,918
Non-Academic			
Salaries		182,248	176,064
Contribution to superannuation and pension schemes			
Contributions to funded schemes		(69)	(631)
Contributions to unfunded schemes		27,828	26,110
Long service leave		5,476	3,354
Annual leave		10,836	14,418
Payroll tax		12,426	12,312
Worker's compensation		6	551
Total Non-Academic		238,751	232,178
Total Employee-Related Expenses		509,457	505,096
Deferred superannuation expense	44 (b)	379	398
Total Employee Related Expenses including Deferred Government Employee Benefits for Superannuation		509,836	505,494
12 DEPRECIATION AND AMORTISATION			
Buildings		30,166	27,450
Leasehold land and improvements		209	209
Computing equipment		2,964	2,118
Other equipment and furniture		10,210	9,699
Motor vehicles		178	203
Library collection		4,712	6,624
Total Depreciation Expense		48,439	46,303

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
13 REPAIRS AND MAINTENANCE			
Building repairs		4,733	5,098
General infrastructure maintenance		8,341	12,096
Parks and gardens		1,457	1,090
Total Repairs and Maintenance		14,531	18,284
14 BORROWING COSTS			
Interest on borrowings		3,840	3,965
Less: Amount capitalised		-	-
Total Borrowing Costs		3,840	3,965
15 IMPAIRMENT OF ASSETS			
Bad debts written off/(recoveries)		(6)	(7)
Movement in provision for impaired receivables		188	813
Impairment less impairment reversal of other financial assets		(87)	763
Total Impairment of Assets		95	1,569
16 NET LOSS/(GAIN) ON DISPOSAL OF NON-CURRENT ASSETS			
Carrying amount of disposed non-current assets			
Property, plant and equipment		557	202
Proceeds from disposal of non-current assets			
Property, plant and equipment		(65)	(195)
Net Loss/(Gain) on Disposal of Non-Current Assets		492	7

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
17 OTHER EXPENSES			
Advertising, marketing and promotional		6,531	7,761
Agency staff costs		9,932	7,627
Books		4,820	4,781
Computer peripherals and parts		20,707	19,435
Consumables		14,085	12,336
Contract work		49,968	52,272
Exchange rate (gains)/losses		(194)	(35)
Fees and commissions		24,668	19,283
Financial assistance provided/research support		3,919	4,396
Graduations		969	925
Hospitality		3,802	3,055
Insurance		2,983	3,076
Inventory used and sold		1,004	3,571
Lease and rental		4,874	4,401
Non-capitalised equipment		5,963	8,359
Occupational health, safety and welfare		501	523
Partner service fees		18,616	15,402
Postage and courier		1,029	963
Publications		532	666
Scholarships, grants and prizes		46,273	42,483
Security		508	473
Staff development and training		4,620	4,284
Staff recruitment		2,052	4,664
Subscriptions		7,809	6,519
Telecommunications		2,367	2,026
Travel		14,581	14,746
Utilities and cleaning		15,022	17,433
Other		2,871	2,882
Total Other Expenses		270,812	264,307

18 DISCONTINUED OPERATIONS

Disposal of Curtin Bookshop

The University operated the Curtin Bookshop until 15 April 2014, at which point the operations transferred to The University Co-operative Bookshop Limited. There was no significant financial impact from the transfer. Because the financial results of the Bookshop operations prior to disposal are not material, they have not been classified separately in the 2014 comparatives on the face of the Statement of Comprehensive Income as Discontinued Operations.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
19 CASH AND CASH EQUIVALENTS			
(a) Cash and Cash Equivalents – Unrestricted			
Cash at bank and on hand ¹		34,115	21,115
Fixed Term Deposits ²		7,124	15,000
Total Cash and Cash Equivalents – Unrestricted		41,239	36,115
(b) Cash and Cash Equivalents – Restricted			
Trust cash at bank ¹		105	112
Trust Fixed Term Deposit ²		1,814	1,762
Total Cash and Cash Equivalents – Restricted		1,919	1,874
Total Cash and Cash Equivalents		43,158	37,989
¹ Cash on hand is non-interest bearing. Cash at bank is subject to variable interest rates (refer Note 31).			
² Deposits are interest bearing at variable interest rates (refer Note 31). These deposits have an average maturity of 78 Days (2014: 18 days).			
20 RECEIVABLES			
Current			
Student receivables		6,914	8,255
Less: Provision for impaired receivables		(1,213)	(979)
		5,701	7,276
General receivables		17,453	16,109
Less: Provision for impaired receivables		(169)	(215)
		17,284	15,894
Deferred government contribution for superannuation	44(b)	3,996	4,055
Total Current		26,981	27,225
Non-Current			
Deferred government contribution for superannuation	44(b)	60,573	64,065
Total Receivables		87,554	91,290
Impaired receivables			
As at 31 December 2015, current receivables for student fees with a nominal value of \$1.213 million (2014: \$0.979 million) were impaired. The amount of the provision was \$1.213 million (2014: \$0.979 million).			
The ageing of these receivables is as follows:			
Less than 12 months		3	492
Greater than 12 months		1,210	487
		1,213	979

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
20 RECEIVABLES (continued)			
As at 31 December 2015, current receivables for student fees of \$2.243 million (2014: \$1.440 million) were past due date but not impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		2,243	1,169
Greater than 12 months		-	271
		2,243	1,440
Movements in the provision for impaired student fees receivables are as follows:			
Balance at start of year		979	321
Provision for impairment recognised during the year		236	658
Receivables written-off during the year as uncollectible		(2)	-
Unused amount reversed		-	-
Balance at end of year		1,213	979
As at 31 December 2015, current general receivables with a nominal value of \$0.169 million (2014: \$0.215 million) were impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		16	138
Greater than 12 months		153	77
		169	215
As at 31 December 2015, current general receivables of \$10.701 million (2014: \$10.752 million) were past due date but not impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		10,701	10,722
Greater than 12 months		-	30
		10,701	10,752
Movements in the provision for impaired general receivables are as follows:			
Balance at start of year		215	60
Receivables written-off during the year as uncollectible		-	-
Provision for impairment recognised during the year		-	155
Unused amount reversed		(46)	-
Balance at end of year		169	215

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
21 INVENTORIES			
Inventories not held for resale:			
General stores		91	98
Total Inventories		91	98
22 OTHER FINANCIAL ASSETS – UNRESTRICTED			
Current			
Loans receivable			
Interest bearing loans		-	24
Other loans		887	788
Total Current Other Financial Assets		887	812
Non-Current			
Available-for-Sale			
Funds under management		373,343	413,647
Unlisted shares and warrants		11,035	1,837
Loans receivable			
Interest bearing loans		-	23
Total Non-Current Other Financial Assets		384,378	415,507
Total Other Financial Assets – Unrestricted		385,265	416,319
23 OTHER FINANCIAL ASSETS – RESTRICTED			
Current Available-for-Sale			
Restricted funds under management			
Research activities		85,950	75,731
Donations and prizes		28,422	26,789
Trusts		6,886	6,535
Total Restricted Funds Under Management (at fair value)		121,258	109,055
Total Restricted Other Financial Assets		121,258	109,055
Restricted funds are held as cash (refer Note 19(b)) or invested as managed funds.			
All available-for-sale financial assets are denominated in Australian currency. For an analysis of the credit risk and sensitivity of available-for-sale financial assets to price and interest rate risk, refer to Note 31.			
24 OTHER NON-FINANCIAL ASSETS			
Current			
Prepayments		28,444	25,996
Accrued income		11,535	7,549
Total Other Non-Financial Assets		39,979	33,545

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
25 PROPERTY, PLANT AND EQUIPMENT			
Land ¹			
At cost		78,998	78,998
Accumulated impairment		-	-
		78,998	78,998
Buildings			
At cost		842,854	784,236
Accumulated depreciation and impairment		(233,002)	(203,815)
		609,852	580,421
Leasehold land and improvements			
At cost		5,423	5,423
Accumulated depreciation		(2,073)	(1,864)
		3,350	3,559
Work in progress			
At cost		93,196	49,195
Computing equipment			
At cost		19,684	16,953
Accumulated depreciation		(13,491)	(10,548)
		6,193	6,405
Other equipment and furniture			
At cost		129,051	112,532
Accumulated depreciation		(72,221)	(62,975)
		56,830	49,557
Motor vehicles			
At cost		1,341	1,317
Accumulated depreciation		(899)	(843)
		442	474
Library collections			
At cost		23,345	24,691
Accumulated depreciation		(4,712)	(6,624)
		18,633	18,067
Works of art			
At cost		12,619	12,550
Total Property, Plant and Equipment		880,113	799,226

¹ Parts of the sites upon which the University is located at, in particular the Bentley and Kalgoorlie campuses, are vested in the University by the Government of Western Australia.

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

25 PROPERTY, PLANT AND EQUIPMENT (continued)

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year are set out below.

	Land \$'000	Buildings \$'000	Leasehold land and improvements \$'000	Work in progress \$'000	Computing equipment \$'000	Other equipment and furniture \$'000	Motor vehicles \$'000	Library collection \$'000	Works of art \$'000	Total \$'000
2015										
Carrying amount at start of year	78,998	580,421	3,559	49,195	6,405	49,557	474	18,067	12,550	799,226
Additions	-	205	-	111,474	2,376	10,334	146	5,278	70	129,883
Cost of disposals	-	(1,474)	-	-	(21)	(1,074)	(122)	(6,624)	(1)	(9,316)
Accumulated depreciation on disposals	-	979	-	-	21	1,013	122	6,624	-	8,759
Transfers in/(out)	-	59,887	-	(67,473)	376	7,210	-	-	-	-
Depreciation charge	-	(30,166)	(209)	-	(2,964)	(10,210)	(178)	(4,712)	-	(48,439)
Carrying amount at end of year	78,998	609,852	3,350	93,196	6,193	56,830	442	18,633	12,619	880,113
2014										
Carrying amount at start of year	78,998	571,279	3,768	29,685	4,164	38,178	665	19,819	12,513	759,069
Additions	-	405	-	70,687	2,736	7,896	29	4,872	37	86,662
Cost of disposals	-	-	-	-	(3,932)	(5,507)	(256)	(6,434)	-	(16,129)
Accumulated depreciation on disposals	-	-	-	-	3,938	5,316	239	6,434	-	15,927
Transfers in/(out)	-	36,187	-	(51,177)	1,617	13,373	-	-	-	-
Depreciation charge	-	(27,450)	(209)	-	(2,118)	(9,699)	(203)	(6,624)	-	(46,303)
Carrying amount at end of year	78,998	580,421	3,559	49,195	6,405	49,557	474	18,067	12,550	799,226

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

26 TRADE AND OTHER PAYABLES

Current

Total Payables

Note	2015 \$'000	2014 \$'000
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	14,972	17,206
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27 BORROWINGS

Current

Interest bearing Treasury loans

	1,761	1,767
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Non-Current

Interest bearing Treasury loans

	54,475	56,349
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Total Borrowings

	56,236	58,116
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Treasury Loans

The University has the following loans with the WA Treasury Corporation:

	Average Interest rate	Maturity date	Principal outstanding	
			2015 \$'000	2014 \$'000
Capital works				
- quarterly principal and variable rate interest repayments	5.41%	15.10.2017*	-	48
Muresk Campus housing				
- fixed rate interest only quarterly repayments with the loan principal to be repaid at date of maturity	6.50%	15.07.2018	2,050	2,050
Bentley Campus housing				
- fixed rate interest only quarterly repayments with the loan principal to be repaid at date of maturity	7.05%	15.01.2018	16,800	16,800
- quarterly principal and variable rate interest repayments	5.41%	15.10.2017*	-	182
Chemistry Centre of WA building				
- monthly principal and fixed rate interest repayments	6.77%	01.07.2029	33,542	35,000
- monthly principal and fixed rate interest repayments	5.11%	01.07.2029	3,844	4,036
Total Treasury Loans			56,236	58,116

* Early settlement in full during 2015.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000		
27 BORROWINGS (continued)					
Financing facilities available					
At reporting date, the following financing facilities had been negotiated and were available:					
Total facilities:					
- Treasury Loans		56,236	58,116		
Facilities used at reporting date:					
- Treasury Loans		56,236	58,116		
Facilities unused at reporting date:					
- Treasury Loans		-	-		
Assets pledged as security					
The University has not pledged any assets as security against the borrowings. The loans are secured by a State Government Treasurer's Guarantee.					
Fair value					
The carrying amounts and fair values of borrowings at balance date are:					
		2015		2014	
		Carrying Amount \$'000	Fair Value \$'000	Carrying Amount \$'000	Fair Value \$'000
Capital works					
- quarterly principal and variable rate interest repayments		-	-	48	49
Muresk Campus housing					
- fixed rate interest only quarterly repayments with the loan principal to be repaid at date of maturity		2,050	2,283	2,050	2,342
Bentley Campus housing					
- fixed rate interest only quarterly repayments with the loan principal to be repaid at date of maturity		16,800	18,608	16,800	19,217
- quarterly principal and variable rate interest repayments		-	-	182	188
Chemistry Centre of WA building					
- monthly principal and fixed rate interest repayments		33,542	41,114	35,000	43,515
- monthly principal and fixed rate interest repayments		3,844	4,283	4,036	4,533
Total Treasury Loans		56,236	66,288	58,116	69,844

The fair value of the loans have been prepared assuming hypothetical settlement dates of 31 December 2015 and 31 December 2014.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
28 PROVISIONS			
Employee benefits provisions			
Current provisions expected to be settled within 12 months			
Annual leave		30,204	25,239
Long service leave		19,637	5,109
Employment on-costs		3,239	1,928
Redundancy costs		3,551	3,083
Defined benefit obligation			
Deferred employee benefits for unfunded superannuation	44(b)	3,996	4,055
Other University pension liabilities	44(a)	113	104
		60,740	39,518
Current provisions expected to be settled after more than 12 months			
Annual leave		1,902	12,033
Long service leave		5,643	7,705
Employment on-costs		491	1,328
Redundancy costs		1,258	981
		9,294	22,047
Total Current Provisions		70,034	61,565
Non-Current			
Employee benefits provisions			
Long service leave		26,546	35,931
Employment on-costs		1,726	2,335
Defined benefit obligation			
Deferred employee benefits for unfunded superannuation	44(b)	60,573	64,065
Other University pension liabilities	44(a)	766	813
Total Non-Current Provisions		89,611	103,144
Total Provisions		159,645	164,709

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
28 PROVISIONS (continued)			
Movements in Other Provisions			
Movements in each class of provision during the financial year, other than employee benefits, are set out below:			
<i>Employment on-costs provision</i>			
Balance at beginning of year		5,591	5,218
Addition/(reduction) in provisions recognised		2,239	2,793
Reduction arising from payments		(2,374)	(2,420)
Balance at end of year		5,456	5,591
<i>Redundancy costs provision</i>			
Balance at beginning of year		4,064	20,140
Addition/(reduction) in provisions recognised		1,654	483
Reduction arising from payments		(909)	(16,559)
Balance at end of year		4,809	4,064
29 OTHER LIABILITIES			
Current			
Income received in advance		43,349	36,518
Accrued expenses		36,485	28,018
Monies held in trust		8,783	8,409
Total Other Liabilities		88,617	72,945
30 EQUITY			
Reserves			
Investments revaluation reserve	30(a)	52,984	51,535
Research grants reserve	30(b)	85,950	75,731
Total Reserves		138,934	127,266
Retained earnings		1,099,014	1,047,280

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

	Note	2015 \$'000	2014 \$'000
30 EQUITY (continued)			
(a) Investments revaluation reserve			
The investments revaluation reserve arises on the revaluation of available-for-sale financial assets. Where a revalued financial asset is sold, that portion of the reserve which relates to that financial asset and is effectively realised, is recognised in the Net Result. Where a revalued financial asset is impaired, the portion of the reserve which relates to that financial asset is transferred to the Net Result.			
<i>Movement in reserve</i>			
Balance at beginning of year		51,535	40,082
Unrealised valuation gain/(loss)		1,276	15,566
Realised (gain)/loss on sale of financial assets		250	(3,371)
Impairment reversal/(impairment) of financial assets		(77)	(742)
Movement for the year		1,449	11,453
Balance at end of year		52,984	51,535
(b) Research grants reserve			
Non-reciprocal research grants are required by Accounting Standards to be recognised as income when the University obtains control over the asset comprising the contributions. This reserve is provided for the balance of unspent research grants at the end of each financial year.			
Balance at beginning of year		75,731	60,720
Transfer to reserves		34,488	35,448
Transfers from reserves		(24,269)	(20,437)
Balance at end of year		85,950	75,731

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

31 FINANCIAL INSTRUMENTS

	Weighted Average Effective Interest Rate %	Non- interest bearing \$'000	Variable interest rate \$'000	Fixed interest rate \$'000	Total Carrying Amount \$'000	Maturity Profile			Foreign Exchange Risk Sensitivity ²		Interest Rate Risk Sensitivity				Price Risk Sensitivity ³				Credit Risk \$'000		
						Less than 1 year \$'000	1-5 years \$'000	More than 5 years \$'000	-10%		+10%		-200 bps		+200 bps		-15%			+15%	
									Net Result \$'000	Other Equity \$'000	Net Result \$'000	Other Equity \$'000	Net Result \$'000	Other Equity \$'000	Net Result \$'000	Other Equity \$'000	Net Result \$'000	Other Equity \$'000		Net Result \$'000	Other Equity \$'000
2015																					
Financial assets																					
Cash and cash equivalents	2.17%	5	43,153	-	43,158	43,158	-	-	-	-	-	-	(1,451)	-	1,451	-	-	-	-	-	-
Receivables	-	22,985	-	-	22,985	22,985	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,985
Loans receivable	-	887	-	-	887	887	-	-	-	-	-	-	-	-	-	-	-	-	-	-	887
Unlisted securities (unrestricted)	-	11,035	-	-	11,035	-	11,035	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funds under management (unrestricted) ^{1,4}	-	371,431	1,912	-	373,343	-	3,601	369,742	-	4,661	-	(4,661)	-	-	-	-	(1,129)	(54,874)	66	55,937	1,912
Funds under management (restricted) ⁴	-	121,258	-	-	121,258	-	-	121,258	-	-	-	-	-	-	-	-	(367)	(17,822)	21	18,168	-
Total Financial Assets		527,601	45,065	-	572,666	67,030	14,636	491,000	-	4,661	-	(4,661)	(1,451)	-	1,451	-	(1,496)	(72,696)	87	74,105	25,784
Financial liabilities																					
Payables	-	14,972	-	-	14,972	14,972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6.73%	-	-	56,236	56,236	1,761	27,174	27,301	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities		14,972	-	56,236	71,208	16,733	27,174	27,301	-	-	-	-	-	-	-	-	-	-	-	-	-
2014																					
Financial assets																					
Cash and cash equivalents	2.78%	6	37,983	-	37,989	37,989	-	-	-	-	-	-	(1,473)	-	1,473	-	-	-	-	-	-
Receivables	-	23,170	-	-	23,170	23,170	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,170
Loans receivable	0.31%	788	47	-	835	812	23	-	-	-	-	-	(1)	-	1	-	-	-	-	-	788
Unlisted securities (unrestricted)	-	1,837	-	-	1,837	-	1,837	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funds under management (unrestricted) ^{1,4}	0.0005%	411,729	1,918	-	413,647	93	23,756	389,798	-	5,109	-	(5,109)	(2)	-	2	-	(509)	(61,561)	138	61,931	1,918
Funds under management (restricted) ⁴	-	109,055	-	-	109,055	-	-	109,055	-	-	-	-	-	-	-	-	(134)	(16,230)	37	16,328	-
Total Financial Assets		546,585	39,948	-	586,533	62,064	25,616	498,853	-	5,109	-	(5,109)	(1,476)	-	1,476	-	(643)	(77,791)	175	78,259	25,876
Financial liabilities																					
Payables	-	17,206	-	-	17,206	17,206	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6.72%	-	230	57,886	58,116	1,767	26,758	29,592	-	-	-	-	4	-	(4)	-	-	-	-	-	-
Total Financial Liabilities		17,206	230	57,886	75,322	18,973	26,758	29,592	-	-	-	-	4	-	(4)	-	-	-	-	-	-

¹ Funds under management mainly comprise investments in unit-based funds. Credit risk exposure relates only to funds under management not in unit-based funds.

² A positive number indicates an increase in operating surplus and equity where the Australian dollar weakens against the foreign currency.

³ Net Result would not be affected if prices increased by 15% as the equity investments are classified as available-for-sale with gains recognised directly in equity. However, Net Result would be affected if prices decreased by 15% with further decreases in value of previously impaired available-for-sale assets recognised in the Net Result.

⁴ Funds under management in unit-based funds receive income by way of distributions and do not attract interest.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

32 FINANCIAL RISK MANAGEMENT

Financial instruments held by the University are cash and cash equivalents, receivables, available-for-sale financial assets, borrowings and payables. The University has exposure to financial risks. The University's overall risk management program focuses on managing the risks identified below.

(a) Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market prices. Components of market risk to which the University is exposed are:

(i) Interest Rate Risk

The University is exposed to interest rate risk from its use of interest bearing financial assets and liabilities. Non-derivative interest bearing assets are predominantly short term liquid assets, i.e. cash, cash deposits, interest-bearing loans advanced and some funds under management. The University's main interest rate liability risk arises from borrowings issued at fixed rates, which give exposure to fair value interest rate risk, and from borrowings at a variable interest rate, which give rise to cash flow interest rate risk. The University manages its borrowings in accordance with targeted interest rate, liquidity and debt portfolio maturity profiles. Notes 27 and 31 provide further detail.

Note 31 details the University's sensitivity to a 200 basis point increase or decrease in interest rates assuming the change took place at the beginning of the financial year and held constant throughout the reporting period. There is no significant exposure to interest rate risks.

(ii) Foreign Currency Risk

The University is exposed to foreign currency risk when income from overseas operations, such as royalties and offshore partner fees, is received in foreign currency.

The University manages this risk by conducting its contracts and business in Australian dollars where it is commercially practical to do so. Furthermore, the University seeks to hedge any material, highly probable, foreign currency transactions by way of permitted instruments with appropriate counterparties. The University does not undertake speculative positions on movements in foreign currency exchange rates.

The University holds available-for-sale investments whose underlying assets include some investments denominated in foreign currency which are unhedged.

At 31 December 2015, the University held no foreign currency forward exchange contracts.

(iii) Price Risk

Price risk arises when there is a possibility of decline in the value of investments. It refers to the risk that the value of an investment will fluctuate due to changes in market prices. Investments include unlisted securities and funds under management. Note 31 details the University's sensitivity to a 15% increase or decrease in prices at reporting date on its funds under management. At reporting date, if the inputs to valuation of funds under management had been 15% higher, Equity would have been \$74.105 million higher (2014: \$78.259 million) and the Net Result would have been \$0.087 million (2014: \$0.175 million) higher due to the reversal of previously impaired available-for-sale debt investments. However, if the inputs to the valuation of the funds under management had been 15% lower, the devaluation would have reduced the Equity Reserve by \$72.696 million (2014: \$77.791 million) and the impairment loss that would have been recognised through the Net Result on previously impaired assets would have been \$1.496 million (2014: \$0.643 million).

The University's sensitivity to price risk has increased over the period due to the higher fair value of equity investments held.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

32 FINANCIAL RISK MANAGEMENT (continued)**(b) Credit Risk**

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument resulting in a financial loss to the University. The University has exposure to credit risk and financial loss on financial assets included in the Statement of Financial Position, comprising receivables and other financial assets.

Procedures are in place to minimise exposure to credit risk associated with students and other debtors. The credit risk on funds under management and derivative financial instruments is limited as the counterparties are generally either with banks or investment grade fund managers. For an analysis of credit risk of the University refer to Note 31.

The University's funds under management subject to credit risk has reduced and certain zero coupon bonds held are endowed with capital protection mechanisms. At reporting date, some previously impaired available-for-sale debt investments increased in value resulting in reversal of impairments to the Net Result of \$0.087 million, (2014: \$0.113 million).

(c) Liquidity Risk

Liquidity risk refers to the risk of financial loss to the University as a result of insufficient funds being available to meet its short and long term liabilities.

The University manages liquidity risk by maintaining adequate cash and cash equivalent balances, monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

33 FAIR VALUE**(a) Fair Value Measurements**

The fair values of financial assets and financial liabilities shown in Note 31 are determined as follows:

- Due to the short-term nature of current receivables and payables, their carrying value is assumed to approximate fair value and, based on credit history, it is expected that the receivables that are neither past due date nor impaired will be received when due.
- Available-for-sale equity financial assets are traded on an active market. Hence, the fair value of these investments is based on quoted market prices at the reporting date (Level 1). The fair value of available-for-sale debt financial assets are determined based on market prices of financial assets with similar maturity and risk profiles due to the illiquidity of these financial assets (Level 2).
- Unlisted shares are not traded on an active market and are measured at cost which is assumed to approximate fair value, except where an unobservable input can be measured reliably.
- The fair value of loans to related entities are estimated for disclosure purposes by discounting the future contractual cash flows at the University's weighted average interest rate of cash and cash equivalents.
- The fair value of borrowings is based on cash flows discounted using borrowing rates provided by the Western Australian Treasury Corporation. The rates vary between 5% to 7% depending on the purpose of the borrowing (2014: 5% to 8%). The fair value of the borrowings equals the carrying amount including additional charges and adjustments provided by the Western Australian Treasury Corporation, had the University terminated the loans at 31 December of each year.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

33 FAIR VALUE (continued)

(b) Fair Value Hierarchy

	2015	2014	2015	2014	2015 Fair Value Hierarchy			2014 Fair Value Hierarchy		
	Carrying amount \$'000	Carrying amount \$'000	Fair value \$'000	Fair value \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets										
Cash and cash equivalents	43,158	37,989	43,158	37,989	-	-	-	-	-	-
Receivables	22,985	23,170	22,985	23,170	-	-	-	-	-	-
Loans advanced	887	835	869	815	-	-	-	-	-	-
Unlisted securities (unrestricted)	11,035	1,837	11,035	1,837	-	-	11,035	-	-	1,837
Funds under management (unrestricted)	373,343	413,647	373,343	413,647	371,431	1,912	-	411,729	1,918	-
Funds under management (restricted)	121,258	109,055	121,258	109,055	121,258	-	-	109,055	-	-
Total Financial Assets	572,666	586,533	572,648	586,513	492,689	1,912	11,035	520,784	1,918	1,837
Financial Liabilities										
Payables	14,972	17,206	14,972	17,206	-	-	-	-	-	-
Borrowings	56,236	58,116	66,288	69,844	66,288	-	-	69,844	-	-
Total Financial Liabilities	71,208	75,322	81,260	87,050	66,288	-	-	69,844	-	-

(c) Valuation Techniques

The Fair Value Hierarchy reflects the following level of inputs used in measuring the fair value of financial assets and financial liabilities:

- Level 1: The fair value of assets and liabilities are determined based on quoted market prices (unadjusted) in active markets for identical assets or liabilities. The fair valuation of borrowings is primarily based on the net present value of the borrowing using the variable rate for lending at year end. Where the variable rate is lower than the fixed rate, the fair value is greater than the face value.
- Level 2: The fair value of assets and liabilities have been determined from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); this includes directly held fixed income securities of the University (classified as Funds under Management) being derived from observable market data;
- Level 3: Inputs for the assets or liabilities that are not based on observable market data.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

33 FAIR VALUE (continued)

(d) Fair Value Measurement Using Significant Unobservable Inputs (Level 3)

	2015 \$'000	2014 \$'000
Unlisted securities (unrestricted)		
Opening Balance	1,837	2,502
Acquisitions	-	211
Impairment	-	(876)
Recognised in profit or loss	-	(665)
Recognised in other comprehensive income	9,198	-
Closing Balance	11,035	1,837

The gain included in other comprehensive income relates to the revaluation of unlisted securities, determined by an independent valuer, based on observable inputs and an unobservable input (discount factor of 30%), reported within the Investments revaluation reserve.

The University's sensitivity to a 5% increase or decrease in the unobservable input on discount factor at reporting date would result in a decrease or increase in other comprehensive income by \$0.657 million respectively.

34 REMUNERATION OF MEMBERS OF THE ACCOUNTABLE AUTHORITY AND SENIOR OFFICERS

(a) Remuneration of Members of the Accountable Authority

Names of Persons who were Members of the Accountable Authority during the financial year

For the purposes of the *Financial Management Act 2006*, the University Council is the Accountable Authority of the University.

Members appointed by Governor in Council

Mr Chris Bennett (ceased 31 March 2015)
 Mr Kim Bridge
 Ms Cathryn Carver
 Dr Andrew Crane (commenced 1 April 2015)
 Mr Alex Jones (commenced 1 April 2015)
 Mr Michael Lishman
 Mr Keith Spence (ceased 31 March 2015)
 Dr Michael Stanford (Pro Chancellor to 31 March 2015)

Member nominated by the Minister for Education and Training

Ms Sue Wilson (Pro Chancellor from 1 April 2015)

Member who is the Chief Executive Officer

Professor Deborah Terry, Vice-Chancellor

Members elected by full-time academic staff

Professor Dale Pinto
 Professor Glenda Scully

Member elected by full-time general staff

Mr Andy Sharp

Co-opted Members

Mr Colin Beckett, Chancellor
 Mr Steve Scudamore
 Mr Gene Tilbrook

Members who are members of bodies that represent the interests of the University in places other than the University's principal campus

Vacant

Member who is a member of the Academic Board elected by and from the Academic Board

Associate Professor Linley Lord

Members elected by students

Mr Jason Giancono (elected 13 April 2015)
 Ms Saraya Martin (elected 13 April 2015)

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

34 REMUNERATION OF MEMBERS OF THE ACCOUNTABLE AUTHORITY AND SENIOR OFFICERS (continued)**Remuneration of Members of the Accountable Authority**

The number of Members of the Accountable Authority whose total fees, salaries, superannuation and other benefits for the financial year, fall within the following bands were:

	2015 Number	2014 Number
Nil - \$10,000	6	6
\$10,001 - \$20,000	3	4
\$20,001 - \$30,000	1	-
\$30,001 - \$40,000	3	1
\$60,001 - \$70,000	-	2
\$80,001 - \$90,000	1	1
\$180,001 - \$190,000	1	-
\$200,001 - \$210,000	-	1
\$230,001 - \$240,000	1	-
\$250,001 - \$260,000	-	2
\$260,001 - \$270,000	2	-
\$580,001 - \$590,000	-	1
\$640,001 - \$650,000	-	1
\$780,001 - \$790,000	1	-
	2015 \$'000	2014 \$'000
Aggregate Remuneration of Members of the Accountable Authority^(a)	2,000	2,268

^(a) Includes accrued leave**(b) Remuneration of Senior Officers**

The number of Senior Officers other than Senior Officers reported as Members of the Accountable Authority, whose total of fees, salaries, superannuation and other benefits for the financial year, fall within the following bands were:

	2015 Number	2014 Number
Nil - \$10,000	1	1
\$80,001 - \$90,000	-	1
\$190,001 - \$200,000	1	-
\$230,001 - \$240,000	1	-
\$250,001 - \$260,000	1	-
\$290,001 - \$300,000	1	-
\$310,001 - \$320,000	-	1
\$340,001 - \$350,000	-	1
\$350,001 - \$360,000	2	-
\$360,001 - \$370,000	1	1
\$370,001 - \$380,000	2	1
\$380,001 - \$390,000	2	1

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

34 REMUNERATION OF MEMBERS OF THE ACCOUNTABLE AUTHORITY AND SENIOR OFFICERS (continued)

	2015 Number	2014 Number
\$390,001 - \$400,000	-	1
\$400,001 - \$410,000	-	1
\$410,001 - \$420,000	1	-
\$430,001 - \$440,000	1	-
\$440,001 - \$450,000	2	1
\$450,001 - \$460,000	1	-
\$460,001 - \$470,000	-	1
\$470,001 - \$480,000	-	1
\$480,001 - \$490,000	-	2
	2015 \$'000	2014 \$'000
Aggregate Remuneration of Senior Officers^(a)	5,755	5,051

^(a) Includes accrued leave**35 REMUNERATION OF AUDITORS**

During the year, the following fees (excluding GST) were payable for services provided by the auditor of the University and non-related audit firms:

	2015 \$'000	2014 \$'000
(a) Audit and review of the Financial Statements		
Fees paid to the Office of the Auditor General	281	277
(b) Other audit and assurance services¹		
Fees paid to the Office of the Auditor General	14	13
AQIS Canberra	-	1
Casilli Holdings Pty Ltd	22	19
Council of Ambulance Authorities Inc	3	3
Quantum Assurance	8	8
SAI Global Limited	4	6
Sutherland Rose Pty	-	4
JMG Building Surveyors	6	-
K M Advisory	3	-
Western Australian QUA	1	-
Daff Biosec	1	-
Total fees paid for other audit services	62	54
Total Remuneration of Auditors	343	331

¹ Other audit and assurance services are related to compliance audits and research project audits.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

36 RELATED PARTIES

Transactions with specified Accountable Authority and Senior Officers

(a) Accountable Authority and Senior Officers' remuneration and retirement benefits

Details of remuneration and retirement benefits are disclosed in Note 34.

(b) Other transactions with specified Accountable Authority and Senior Officers

University Council members, or their related entities, may conduct transactions with the University that occur within a normal employee, customer or supplier relationship on terms and conditions that are no more favourable than those with which it is reasonable to expect the University to adopt if it was dealing at arm's length in similar circumstances.

These transactions include the following and have been quantified below where the transactions are considered likely to be of interest to users of these financial statements:

Transaction Type	Related party	2015 \$'000	2014 \$'000
Purchases	Curtin Student Guild	4,620	4,579
Revenue	Curtin Student Guild	2,382	1,290
Receivable at 31 December	Curtin Student Guild	2,086	1,534
Payable at 31 December	Curtin Student Guild	7	2,900
(c) Loans to Related Parties			
Balance at beginning of year		788	475
Loans advanced		99	313
Loans repayment received		-	-
Interest charged		-	-
Interest received		-	-
Balance at end of year		887	788

The University invests in a number of unlisted companies which are established to commercialise intellectual property. Loans were advanced to some of these entities.

37 JOINT OPERATIONS AND ASSOCIATES

Companies

Details of the University's significant associates at 31 December 2015 are listed below.

Name of entity	Country of incorporation	Carrying value of Investment		Equity holding	
		2015 \$'000	2014 \$'000	2015 %	2014 %
Associates					
HiSeis Pty Ltd	Australia	275	275	44	44
iCetana Pty Ltd	Australia	600	600	39	39

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

38 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(a) Contingent Liabilities

Legal Actions

The University is exposed to legal actions that arise in the course of the University's normal operations. The University does not believe that these legal actions, if successful, would result in material loss. There are no other contingent liabilities.

(b) Contingent Assets

The University had no contingent assets at the reporting date.

39 COMMITMENTS

	2015 \$'000	2014 \$'000
(a) Capital commitments		
Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:		
Property, Plant and Equipment		
Within one year	80,656	44,145
Between one and five years	11,748	8,070
Later than five years	-	-
Total Capital Commitments	92,404	52,215
(b) Lease commitments		
Operating leases		
A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Operating leases at the University are related to computer leases, network leases, motor vehicle leases and building leases.		
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:		
Within one year	11,108	9,653
Between one and five years	21,434	16,722
Later than five years	64,599	27,252
Total future minimum lease payments	97,141	53,627
(c) Other expenditure commitments		
Commitments in relation to purchase orders are payable as follows:		
Within one year	20,205	16,027
(d) Loans commitment to related parties		
Loans committed at the reporting date but not recognised as liabilities are as follows:		
Within one year	-	100
Between one and five years	-	-
Later than five years	-	-
Total loans commitment to related parties	-	100

All the above commitments are inclusive of GST where applicable.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

40 EVENTS OCCURRING AFTER REPORTING DATE

No events have occurred after the reporting date that are likely to have a material impact on the financial report of the University.

41 NOTES TO THE STATEMENT OF CASH FLOWS

	2015 \$'000	2014 \$'000
(a) Reconciliation to cash		
Cash at the end of the year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Unrestricted cash and cash equivalents (Note 19(a))	41,239	36,115
Restricted cash and cash equivalents (Note 19(b))	1,919	1,874
Balance as per Statement of Cash Flows	43,158	37,989
(b) Reconciliation of net result to net cash provided by operating activities		
Net result for the year	61,953	49,718
Depreciation expense	48,439	46,303
Net loss/(gain) on disposal of non-current assets	492	7
Impairment of assets	95	1,569
Other non-cash items	3,566	(2,784)
Net exchange differences	(194)	(35)
Changes in assets and liabilities:		
(Increase)/decrease in receivables	3,748	(7,772)
(Increase)/decrease in inventories	7	1,557
(Increase)/decrease in other current assets	(6,434)	(3,647)
Increase/(decrease) in trade and other payables	(2,234)	3,342
Increase/(decrease) in provisions	(5,064)	(12,780)
Increase/(decrease) in other current liabilities	15,672	10,156
Net cash provided by/(used in) operating activities	120,046	85,634

42 NON-CASH FINANCING AND INVESTING ACTIVITIES

During the year, the University received and re-invested non-cash distributions net of fees from the available-for-sale investments of \$0.038 million (2014: \$0.489 million). The investment revenue was not reflected in the Statement of Cash Flows.

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

43 SUPPLEMENTARY FINANCIAL INFORMATION

	2015 \$'000	2014 \$'000
Write-Offs		
Public property written off by the Minister during the financial year	-	-
Losses Through Theft, Defaults and Other Causes		
Losses of public moneys and, public and other property through theft or default	-	-
Amounts recovered	-	-

44 DEFINED BENEFIT SUPERANNUATION PLANS**(a) Curtin University pension obligations**

Until 30 June 2006, a group of former employees was entitled, on retirement, death or disablement, to defined benefits under the Curtin University Superannuation Scheme. In some circumstances the Scheme provided pension benefits. All members of the Scheme had retired, and had either received a pension or were entitled to receive a pension at a future date under certain circumstances. The Scheme was wound up on 30 June 2006. Some former members of the wound-up Scheme entered into a contractual relationship direct with the University. The University now provides benefits to those individuals, consistent with their entitlements under the wound-up Scheme. The University meets the benefits directly as they fall due.

	2015 \$'000	2014 \$'000
Reconciliation of the Present Value of the Defined Benefit Obligation		
Present value of defined benefit obligations at beginning of the year	917	887
Current service cost	-	-
Interest cost	29	38
Actuarial loss/(gain)	33	86
Benefits paid	(100)	(94)
Present value of defined benefit obligations at end of the year	879	917
Reconciliation of the Fair Value of Assets		
Fair value of assets at beginning of the year	-	-
Employer contributions	100	94
Benefits paid	(100)	(94)
Fair value of assets at end of the year	-	-
Reconciliation of the Assets and Liabilities Recognised in the Statement of Financial Position		
Present value of defined benefit obligation	879	917
Fair value of assets	-	-
Net liability	879	917
Liability recognised in the Statement of Financial Position as:		
Current	113	104
Non-current	766	813
	879	917
Expense Recognised in the Statement of Comprehensive Income		
Interest cost	29	38
Actuarial loss/(gain)	33	86
Superannuation expense/(benefit)	62	124

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

44 DEFINED BENEFIT SUPERANNUATION PLANS (continued)**Assets**

There are no assets held specifically to meet the University's obligations with regard to this liability.

Nature of asset/liability

The University has recognised a liability in the Statement of Financial Position under Provisions in respect of its defined benefit superannuation arrangements. The University has no legal obligation to settle this liability with an immediate contribution or additional one-off contributions. The University intends to continue to meet the cost of the benefits as they fall due.

(b) Government Employees Superannuation Board (GESB)**Scheme information**

The Scheme operates under the State Superannuation Act 2000 (Western Australia) and the State Superannuation Regulations 2001 (Western Australia). GESB is the Scheme's Trustee and is responsible for the governance of the Scheme. As Trustee, GESB has a legal obligation to act solely in the best interests of Scheme beneficiaries.

Pension Scheme members receive pension benefits on retirement, death or invalidity. The Fund share of the pension benefit, which is based on the member's contributions plus investment earnings, may be commuted to a lump sum benefit. The University does not bear the cost associated with indexation of any pension arising from the Fund share. The State share of the pension benefit, which is fully employer-financed, cannot be commuted to a lump sum benefit.

Some former Pension Scheme members have transferred to the Gold State Super Scheme. In respect of their transferred benefit, the members receive a lump sum benefit at retirement, death or invalidity which is related to their salary during their employment and indexed during any deferral period after leaving public sector employment.

The weighted average duration of the defined benefit obligation for the whole of the Pension Scheme is 8.8 years (2014: 9.6 years).

The following disclosures are in respect of the employer-financed benefits only. The Pension Scheme and Gold State Super Scheme have been combined in the Note disclosure below.

	2015 \$'000	2014 \$'000
Reconciliation of the present value of the defined benefit obligation		
Present value of defined benefit obligations at beginning of the year	68,120	64,260
Current service cost	-	-
Interest cost	2,030	2,554
Actuarial loss/(gain) arising from changes in financial assumptions	1,310	5,692
Actuarial loss/(gain) arising from liability experience	(1,005)	2,017
Benefits paid	(5,886)	(6,403)
Present value of defined benefit obligations at end of the year	64,569	68,120

These defined benefit obligations are wholly unfunded, such that there are no assets. The University contributes any shortfalls of reimbursement rights, as required, to meet the benefits paid (refer below).

	2015 \$'000	2014 \$'000
Reconciliation of the fair value of Scheme assets		
Fair value of Scheme assets at beginning of the year	-	-
Employer contributions	5,886	6,403
Benefits paid	(5,886)	(6,403)
Fair value of Scheme assets at end of the year	-	-

Notes To The Financial Statements (continued)

for the year ended 31 December 2015

44 DEFINED BENEFIT SUPERANNUATION PLANS (continued)

	2015 \$'000	2014 \$'000
Reconciliation of the net liability recognised in the Statement of Financial Position		
Present value of defined benefit obligations	64,569	68,120
Fair value of the Scheme assets	-	-
Net liability	64,569	68,120
Fair value of reimbursement rights	64,569	68,120
Total net liability/(asset) in the Statement of Financial Position	-	-
Present value of defined benefit obligations/reimbursement rights is recognised as:		
Current	3,996	4,055
Non-current	60,573	64,065
	64,569	68,120
Expense Recognised in the Statement of Comprehensive Income		
Current service cost	-	-
Interest cost	2,030	2,554
Reimbursement rights adjustments	(1,651)	(2,156)
Deferred superannuation expense	379	398
Actuarial loss/(gain) recognised in Other Comprehensive Income		
Actuarial loss/(gain) arising from changes in financial assumptions	1,310	5,692
Actuarial loss/(gain) arising from liability experience	(1,005)	2,017
Reimbursement rights adjustments	(305)	(7,709)
Net Actuarial loss/(gain) recognised on defined benefit obligations	-	-

Scheme Assets

There are no assets in the Pension Scheme to support the state share of the benefit or in the Gold State Super Scheme for current employees to support the transferred benefits. Hence, there is:

- No fair value of Scheme assets;
- No asset allocation of Scheme assets;
- No financial instruments issued by the employer;
- No assets used by the employer; and
- No asset-liability matching strategies.

Significant actuarial assumptions used in determining defined benefit obligation

% per annum	2015	2014
Discount rate (active members)	2.88%	3.12%
Discount rate (pensioners)	2.88%	3.12%
Expected salary increase rate	4.50%	5.00%
Expected pension increase rate	2.50%	2.50%

The discount rate is based on the Government bond maturing in April 2025. The decrement rates used (e.g. mortality and retirement rates) are based on those used at the last actuarial valuation for the Schemes.

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

44 DEFINED BENEFIT SUPERANNUATION PLANS (continued)

	2015 \$'000	2014 \$'000	2013 \$'000	2012 \$'000	2011 \$'000
Historical Information					
Present value of defined benefit obligation	64,569	68,120	64,261	73,586	72,242
Fair value of Scheme assets	-	-	-	-	-
Deficit in Scheme assets	64,569	68,120	64,261	73,586	72,242
Experience adjustments (gain)/loss - Scheme assets	-	-	-	-	-
Experience adjustments (gain)/loss - Scheme liabilities	(1,005)	2,017	921	(1,591)	928
The experience adjustment for scheme liabilities represents the actuarial loss/(gain) due to a change in the liabilities arising from the Scheme's experience (e.g. membership movements, unit entitlements) but excludes the effect of the changes in assumptions (e.g. movements in the bond rate and changes in pensioner mortality assumptions).					
				2016 \$'000	2015 \$'000
Expected Contributions					
Expected employer contributions				5,773	6,086

Nature of asset/liability

The University has recognised a liability in the Statement of Financial Position under Provisions in respect of its defined benefit superannuation arrangements (refer Note 28).

An arrangement exists between the Australian Government and the Government of Western Australia to meet the unfunded liability for beneficiaries of the State Superannuation Schemes on an emerging cost basis. Accordingly, a corresponding asset is recognised under Receivables for the reimbursement rights (refer Note 20).

The recognition of both the asset and the liability consequently do not affect the year end net asset position of the University, therefore no sensitivity analysis is relevant.

(c) Unisuper Defined Benefit Plan

Scheme information

The UniSuper Defined Benefit Plan (DBP) is a multi-employer defined benefit plan under superannuation law. However, it is considered to be a multi-employer defined contribution plan under the Accounting Standard AASB 119 - Employee Benefits. This is because, where there are or may be insufficient funds to provide benefits payable, the Trustee must reduce the benefits payable on a fair and equitable basis. The employer's legal or constructive obligation is limited to the amount that it agrees to contribute to the funds and the actuarial and investment risks rest with the employee.

(d) Superannuation employer contributions

Employer contributions for all superannuation plans of \$60.389 million (2014: \$55.573 million) were charged as an expense under employee benefits (refer Note 11) as they fell due.

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE

(a) Education - CGS and Other Education Grants

	Commonwealth Grants Scheme ¹		Indigenous Support Program		Disability Support Program		Partnership & Participation Program ²		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	234,495	232,330	1,192	1,427	112	63	5,627	5,997	241,426	239,817
Net accrual adjustments	1,646	(1,231)	-	-	-	-	909	(418)	2,555	(1,649)
Revenue for the period	236,141	231,099	1,192	1,427	112	63	6,536	5,579	243,981	238,168
Surplus/(deficit) from the previous year	-	-	-	-	(123)	-	2,342	1,407	2,219	1,407
Total revenue including accrued revenue	236,141	231,099	1,192	1,427	(11)	63	8,878	6,986	246,200	239,576
Less expenses including accrued expenses	(236,141)	(231,099)	(1,192)	(1,427)	(289)	(186)	(5,409)	(4,644)	(243,031)	(237,356)
Surplus/(deficit) for reporting period	-	-	-	-	(300)	(123)	3,469	2,342	3,169	2,219

¹ Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, CGS - Maths and Science Transition Loading and Full Fee Places Transition Loading.

² Includes Equity Support Program.

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(b) Higher Education Loan Programs (excl OS-HELP)

	HECS-HELP		FEE-HELP ³		SA-HELP		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	140,230	134,353	25,982	25,188	2,406	3,059	168,618	162,600
Net accrual adjustments	(392)	(42)	(656)	407	192	(500)	(856)	(135)
Revenue for the period	139,838	134,311	25,326	25,595	2,598	2,559	167,762	162,465
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-
Total revenue including accrued revenue	139,838	134,311	25,326	25,595	2,598	2,559	167,762	162,465
Less expenses including accrued expenses	(139,838)	(134,311)	(25,326)	(25,595)	(2,598)	(2,559)	(167,762)	(162,465)
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-

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

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(c) Scholarships

	Australian Postgraduate Awards		Indigenous Access Scholarships		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships ⁴		Commonwealth Accommodation Scholarships ⁴		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received/ (refunded) in CASH during the reporting period	7,001	6,778	-	108	540	537	1	101	-	91	7,542	7,615
Net accrual adjustments	-	-	(4)	(33)	-	-	86	(9)	28	(36)	110	(78)
Revenue for the period	7,001	6,778	(4)	75	540	537	87	92	28	55	7,652	7,537
Surplus/(deficit) from the previous year	(781)	(533)	-	-	(828)	(363)	-	-	-	-	(1,609)	(896)
Total revenue including accrued revenue	6,220	6,245	(4)	75	(288)	174	87	92	28	55	6,043	6,641
Less expenses including accrued expenses	(7,011)	(7,026)	4	(75)	(931)	(1,002)	(87)	(92)	(28)	(55)	(8,053)	(8,250)
Surplus/(deficit) for reporting period	(791)	(781)	-	-	(1,219)	(828)	-	-	-	-	(2,010)	(1,609)

⁴ Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships and Indigenous Scholarship (ICECS, IECECS, ICAS and IECAS) respectively.

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(d) Education Research

	Joint Research Engagement Program		JRE Engineering Cadetship		Sustainable Research Excellence in Universities		Research Training Scheme		Infrastructure Grants		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	9,403	9,131	154	114	2,302	1,992	16,556	16,464	3,264	2,975	31,679	30,676
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	9,403	9,131	154	114	2,302	1,992	16,556	16,464	3,264	2,975	31,679	30,676
Surplus/(deficit) from the previous year	-	-	-	-	(317)	(317)	-	-	-	-	(317)	(317)
Total revenue including accrued revenue	9,403	9,131	154	114	1,985	1,675	16,556	16,464	3,264	2,975	31,362	30,359
Less expenses including accrued expenses	(9,403)	(9,131)	(154)	(114)	(2,302)	(1,992)	(16,556)	(16,464)	(3,264)	(2,975)	(31,679)	(30,676)
Surplus/(deficit) for reporting period	-	-	-	-	(317)	(317)	-	-	-	-	(317)	(317)

(e) Australian Research Council Grants

(i) Discovery

	Projects		Fellowships ⁵		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	6,568	6,053	3,265	4,318	9,833	10,371
Net accrual adjustments	541	400	-	-	541	400
Revenue for the period	7,109	6,453	3,265	4,318	10,374	10,771
Surplus/(deficit) from the previous year	844	139	3,126	2,106	3,970	2,244
Total revenue including accrued revenue	7,953	6,592	6,391	6,424	14,344	13,016
Less expenses including accrued expenses	(7,864)	(5,748)	(3,579)	(3,298)	(11,443)	(9,046)
Surplus/(deficit) for reporting period	89	844	2,812	3,126	2,901	3,970

⁵ Includes Early Career Researcher Award

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(e) Australian Research Council Grants (continued)

(ii) Linkages

	Infrastructure		Projects		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	560	1,280	3,423	2,360	3,983	3,640
Net accrual adjustments	71	625	348	(223)	419	402
Revenue for the period	631	1,905	3,771	2,137	4,402	4,042
Surplus/(deficit) from the previous year	964	1,297	(854)	(1,218)	110	79
Total revenue including accrued revenue	1,595	3,202	2,917	919	4,512	4,121
Less expenses including accrued expenses	(1,064)	(2,238)	(3,312)	(1,773)	(4,376)	(4,011)
Surplus/(deficit) for reporting period	531	964	(395)	(854)	136	110

(iii) Centres

	Centres		Other		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Financial assistance received in CASH during the reporting period	452	452	90	5	542	457
Net accrual adjustments	-	-	-	-	-	-
Revenue for the period	452	452	90	5	542	457
Surplus/(deficit) from the previous year	159	7	74	-	233	7
Total revenue including accrued revenue	611	459	164	5	775	464
Less expenses including accrued expenses	(450)	(300)	(397)	69	(847)	(231)
Surplus/(deficit) for reporting period	161	159	(233)	74	(72)	233

Notes To The Financial Statements (continued)
for the year ended 31 December 2015

45 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

	2015 \$'000	2014 \$'000
(f) OS-HELP		
Cash received during the reporting period	1,064	1,659
Cash spent during the reporting period	(1,064)	(1,659)
Net cash received	-	-
Cash surplus/(deficit) from the previous period	-	-
Cash surplus/(deficit) for the reporting period	-	-
(g) Higher Education Superannuation Program		
Cash received during the reporting period	6,406	6,123
University contribution in respect of current employees	379	398
Cash available	6,785	6,521
Cash surplus/(deficit) from the previous period	234	527
Cash available for current period	7,019	7,048
Contributions to specified defined benefit funds	(6,742)	(6,814)
Cash surplus/(deficit) for the reporting period	277	234
(h) Student Services and Amenities Fee		
Unspent/(overspent) revenue from previous period	682	683
SA-HELP revenue earned	2,598	2,559
Student Services and Amenities Fees direct from students	4,610	4,120
Total revenue expendable in period	7,890	7,362
Student Services expenses during period	(7,461)	(6,680)
Unspent/(overspent) Student Services Revenue	429	682

REPORT BY THE MEMBERS OF THE UNIVERSITY COUNCIL

The members of the University Council present their report for the year ended 31 December 2015.

MEMBERS

The following persons were members of the Council of Curtin University of Technology during the year ended 31 December 2015:

Members appointed by Governor in Council

Mr Chris Bennett (ceased 31 March 2015)
Mr Kim Bridge
Ms Cathryn Carver
Dr Andrew Crane (commenced 1 April 2015)
Mr Alex Jones (commenced 1 April 2015)
Mr Michael Lishman
Mr Keith Spence (ceased 31 March 2015)
Dr Michael Stanford (Pro Chancellor to 31 March 2015)

Member nominated by the Minister for Education and Training

Ms Sue Wilson (Pro Chancellor from 1 April 2015)

Member who is the Chief Executive Officer

Professor Deborah Terry, Vice-Chancellor

Co-opted Members

Mr Colin Beckett, Chancellor
Mr Steve Scudamore
Mr Gene Tilbrook

Members elected by full-time academic staff

Professor Dale Pinto
Professor Glenda Scully

Members elected by the Alumni Association

Vacant

Member elected by full-time general staff

Mr Andy Sharp

Members who are members of bodies that represent the interests of the University in places other than the University's principal campus

Vacant

Member who is a member of the Academic Board elected by and from the Academic Board

Associate Professor Linley Lord

Members elected by students

Mr Jason Giancono (elected 13 April 2015)
Ms Saraya Martin (elected 13 April 2015)

Report by the Members of the University Council (continued)

Meetings of Members

The number of meetings of the University Council and of each committee of Council held during the year ended 31 December 2015, and the number of meetings attended by each Member were:

MEMBERS	COUNCIL MEETINGS		MEETINGS OF COMMITTEES ¹										
	ATTENDED	HELD	AUDIT & COMPLIANCE		EXECUTIVE		FINANCE		HEALTH & SAFETY DUE DILIGENCE		LEGISLATIVE ²		
			ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	
Mr Gary Angove (co-opted)			2	2									
Mr Colin Beckett, Chancellor ³	7	8			8	9			2	2			
Mr Chris Bennett	2	2	2	2	2	2							
Mr Kim Bridge	7	8	1	2									
Ms Cathryn Carver	6	8						6	6				
Professor John Cordery, Acting Vice-Chancellor								1	1				
Dr Andrew Crane	4	6											
Professor Paul Fairall (co-opted)												1	1
Mr Jason Giancono	6	6											
Mr Alex Jones	6	6	3	4									
Mr Michael Lishman	8	8			5	7			2	2	1	1	
Associate Professor Linley Lord	6	8			9	9							
Ms Saraya Martin	4	6											
Professor Dale Pinto	7	8										1	1
Mr Steve Scudamore ⁴	8	8	4	4	8	9		1	1				
Professor Glenda Scully	7	8											
Mr Andy Sharp	6	8							1	2			
Mr Keith Spence ⁴	1	2											
Dr Michael Stanford	4	8			2	2		7	7				
Professor Deborah Terry ⁵	8	8			9	9		6	7	2	2	1	1
Mr Gene Tilbrook ³	5	8			8	9		6	7				
Ms Sue Wilson, Pro Chancellor	7	8	5	6	7	7							

¹ The number of meetings held represents the number of regular and special meetings held during the time a member was a member of the Council or a committee of Council during the year. The number of meetings held does not include matters considered by circular resolution by Council or respective committees, and site visits conducted by the Health and Safety Due Diligence Committee.

² The Legislative Committee only meets when necessary

³ Also a member of the Curtin University Foundation Board

⁴ Also a member of the Kalgoorlie Campus Council

⁵ Also a member of the Curtin University Foundation Board and Kalgoorlie Campus Council

Report by the Members of the University Council (continued)

Principal activities

During the year, the principal and continuing activities of the University are:

- (a) to provide courses of study appropriate to a university, and other tertiary courses, and to aid the advancement, development and practical application of knowledge;
- (b) to encourage and participate in the development and improvement of tertiary education whether on a full or part-time basis; and
- (c) to encourage and undertake research and to aid directly or indirectly the application of science and technology to industry.

No significant changes in the nature of the activities of the University occurred during the year.

Review of operations

The net result for the year ended 31 December 2015 was \$61.953 million (2014: \$49.718 million).

The operations of the University during the financial year are reviewed in the following accompanying sections of the Annual Report:

- Chancellor's Foreword
- Vice-Chancellor's Report
- Report on Operations
- 2015 Activity Highlights.

Significant changes in the state of affairs

No significant changes in the University's state of affairs occurred during the year.

Matters subsequent to the end of the financial year

No events have occurred since balance date that are likely to have a material impact on the financial report of the University.

Likely developments and expected results of operations

The University will continue to further its objectives, consistent with the principal activities outlined above. To provide further detail would result in unreasonable prejudice.

Environmental regulation

The members of the University Council are not aware of any breaches of environmental regulations.

Relevant legislation that Curtin is subject to includes:

- Environmental Protection Act 1986 (WA)
- Environmental Protection Regulations 1987
- Environmental Protection (Controlled Waste) Regulations 2004
- Environmental Protection (Noise) Regulations 1997
- Environmental Protection (Unauthorised Discharges) Regulations 2004
- Contaminated Sites Act 2003 (WA)
- National Greenhouse and Energy Reporting Act 2007 (Cth)
- National Greenhouse and Energy Reporting Regulations 2008.

The University is committed to protecting, preserving as well as improving the environment in which the University operates.

Report by the Members of the University Council (continued)

Insurance of Members of Council and Officers

The University provides Directors and Officers Liability and Employers Practices Insurance and Supplementary Legal Expenses Cover through contracts with external insurance providers. The cover applies to Members of Council and Officers of the University.

Proceedings on behalf of Curtin University of Technology

No material legal proceedings were initiated by the University during 2015.

This report is made in accordance with a resolution of the members of the University Council.



Colin Beckett
Chancellor

Curtin University of Technology, Bentley, Perth, WA

Dated this 16th day of March 2016

CURTIN’S KEY PERFORMANCE INDICATORS

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CERTIFICATION OF KEY PERFORMANCE INDICATORS

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to access Curtin University of Technology’s performance, and fairly represent the performance of Curtin University of Technology for the financial year ended 31 December 2015.



Colin Beckett
Chancellor



Deborah Terry
Vice-Chancellor

On behalf of the University Council

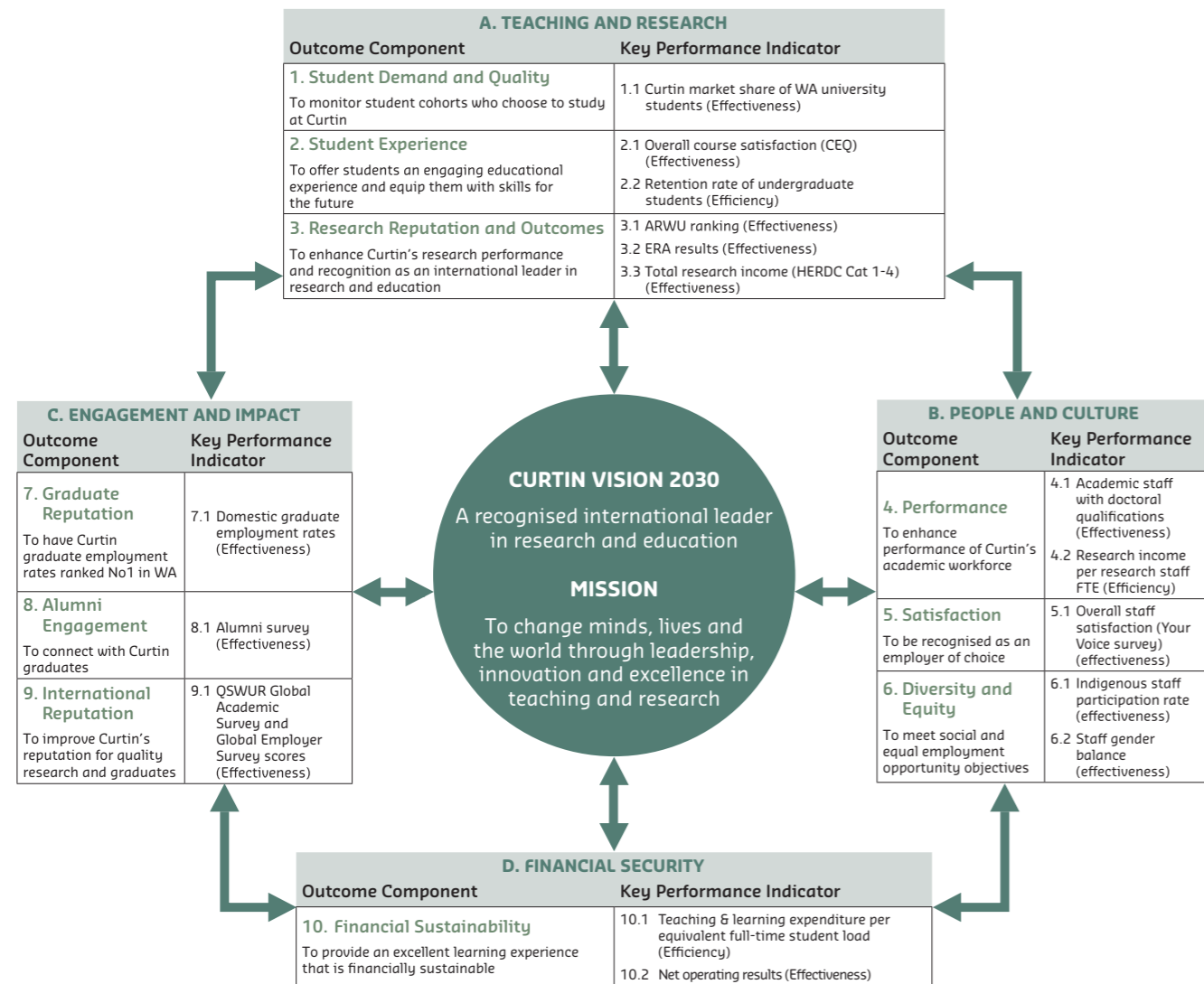
Dated this 16th day on March 2016

CURTIN ANNUAL REPORT 2015 KEY PERFORMANCE INDICATORS

Curtin’s mission statement: *To change minds, lives and the world through leadership, innovation and excellence in teaching and research* reflects the University’s purpose and overarching outcome. To achieve its mission, the University assesses its performance across a series of outcome components and key performance indicators related to the demand for Curtin courses, experience of its students and the reputation of its graduates; research outputs; performance of its academic workforce; and the efficiency of its teaching and learning activities. These are set out in a balanced scorecard framework over four interdependent themes to provide a holistic and balanced view of the University’s performance.

In this year’s Annual Report, a number of new key performance indicators have been added. The selection of indicators reflect those that are designed to demonstrate progress towards achieving targets as outlined in the Curtin Strategic Plan (2013-2017) and Enabling Plans.

Performance indicators are classified as either *effectiveness* or *efficiency*. A summary of the *Outcome Components and Key Performance Indicators* is presented below:



A. TEACHING AND RESEARCH

Outcome Component: 1. Student Demand and Quality

Monitoring the market share of total commencements provides an assessment of strength of student demand across all student cohorts. Tertiary Institutions Service Centre (TISC) first preferences indicate WA domestic student demand for Curtin undergraduate courses and the share of high Australian Tertiary Admission Rank (ATAR) (above 95%) enrolment indicates the calibre of domestic undergraduate students enrolling into Curtin courses. Taken together, the measures reflect the value and reputation of Curtin courses in the WA university sector.

Key Performance Indicator:

1.1 Curtin market share of WA university students – commencing enrolments and TISC domestic undergraduate applicants

This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: Comparison of Curtin’s market share against previous years reflects the growth/changes in demand for Curtin courses and the quality of its domestic undergraduate students.

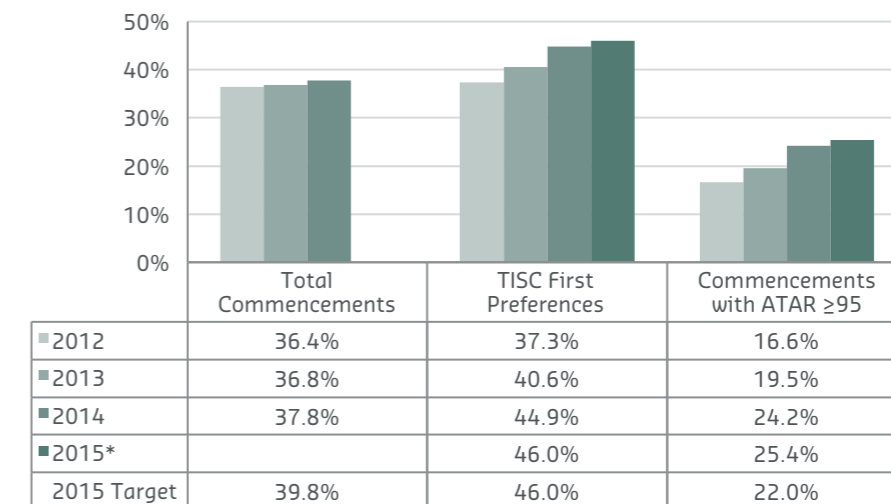
Total Commencements is the percentage of all commencing students (undergraduates, postgraduates and others) enrolled at one of the five universities in Western Australia as measured with data published by the Department of Education and Training (DET), Canberra.

TISC First Preferences measure Curtin market share in first preferences received through TISC. TISC is operated by the four major public universities in Western Australia to facilitate domestic undergraduate applications. The University of Notre Dame (UND) is a private institution; it does not utilise TISC and accepts direct entry for all student applications.

Commencements with ATAR ≥95 is the percentage of TISC and non-TISC (UND) applicants with a high ATAR score (≥95) that enrolled at one of the five major universities in Western Australia. An imputed enrolment is calculated for the University of Notre Dame based on the TISC application data.

Market share across all three measures for the latest year has improved compared to prior years. Targets have been met for both TISC first preferences and commencements with ATAR ≥95. However, data are not yet available for 2015 Total Commencements.

Curtin Market Share of WA University Students



*Benchmark data for 2015 are not available for Total Commencements due to timing of data collection and release by DET.

Teaching and Research (continued)

Outcome Component: 2. Student Experience

As a destination of choice for students, Curtin will offer an educational experience that is richly interactive, engaging and fully prepares students for the complex environments they will live and work in.

Student satisfaction with courses provides insight into the quality of the student experience. Minimising the attrition of students, as measured through student retention, allows the University to optimise its student load and revenue base and ensures students can fulfil their ambitions to obtain a University qualification.

Key Performance Indicator: 2.1 Overall course satisfaction (CEQ)

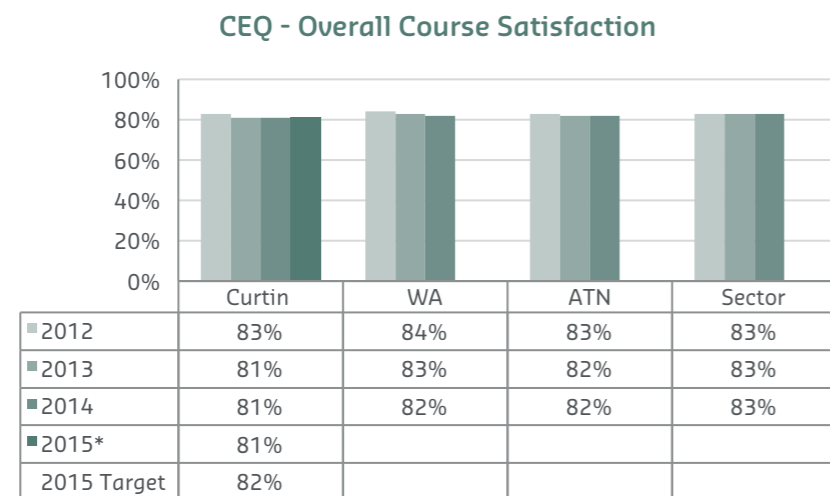
This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: Course Experience Questionnaire (CEQ) data on WA universities, Australian Technology Network (ATN) universities and the Higher Education sector from the Australian Graduate Survey sourced from Graduate Careers Australia (GCA).

The CEQ collects information on graduates' opinions (both undergraduate and postgraduate coursework) of their course approximately four months after course completion. Overall satisfaction is derived from a single item "Overall, I was satisfied with the quality of this course". Percentage agreement (%) reflects the proportion of "Agree" or "Strongly Agree" responses.

The 2015 score of 81 per cent is marginally below target. Benchmark data for 2015 are not yet published.



Note: The year refers to the survey year and is relevant to graduates from the prior year. In 2015 the number of survey responses was 4,095, the population size was 7,939, and the response rate was 51.6 per cent. The margin of error was 0.84 at a 95% confidence level. *Benchmark data for 2015 are not available due to timing of data collection and release by GCA. Curtin 2015 figure is derived from available survey data.

Teaching and Research (continued)

Key Performance Indicators: 2.2 Retention of undergraduate students

This key performance indicator now only measures all undergraduate students retained at Curtin as reporting of commencing undergraduate student retention is no longer undertaken.

Classification: Efficiency measure

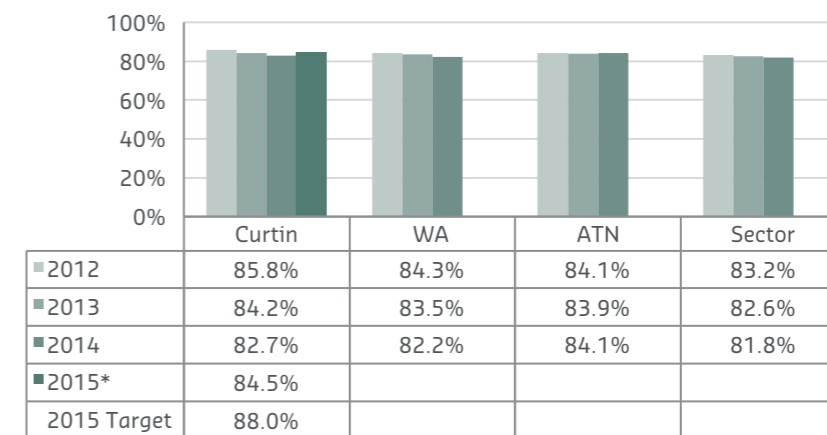
Benchmark gauge: WA universities and Higher Education sector retention rates sourced from DET.

Resources devoted to teaching students during a year are more efficiently expended if students return to their studies in the following year.

Retention rates are affected by a multitude of factors including a student's personal circumstances. Targets for retention rates are set to be equal or above the WA universities and Higher Education sector averages to ensure Curtin's performance remains at an acceptable level.

Retention of 84.5 per cent of undergraduate students in 2015 shows a significant improvement against Curtin and benchmark rates of the prior year. A task force has been working on a series of initiatives to enhance student retention rates.

Retention Rate - All UG Students



Note: In previous reports 2012-2014 Curtin data were derived from internal systems. In this report 2012-2014 Curtin data are now derived from the same source as the benchmarks i.e. Department of Education and Training. *Benchmark data for 2015 are not available due to timing of data collection and release by DET. Curtin 2015 retention rate is derived using internal systems.

Teaching and Research (continued)

Outcome Component: 3. Research Reputation and Outcomes

To be a leading international university Curtin must have strong research performance.

The prestige of being ranked within the Academic Ranking of World Universities (ARWU) and Excellence in Research Australia (ERA) provides significant research, partnership and marketing opportunities. The measures reflect credible, external evaluations. Research income is an indicator of the University's ability to attract research funding in a competitive environment and provides a proxy measure for national and international research reputation.

Key Performance Indicator: 3.1 The Academic Ranking of World Universities (ARWU) ranking

This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: ARWU ranking data by Centre for World-Class Universities of Shanghai Jiao Tong University. Rise in rank indicates the progress of Curtin in attaining leadership in research and education.

The ARWU uses six objective indicators to rank world universities, including the number of alumni and staff winning Nobel Prizes and Fields Medals, the number of highly cited researchers selected by Thomson Reuters, the number of papers published in *Nature* and *Science* journals, the number of papers indexed in Science Citation Index-Expanded and Social Science Citation Index, and the per capita academic performance of an institution. More than 1,200 universities are ranked by ARWU and the best 500 are published on the web.

Curtin was estimated to rank 270 in the world in 2015. This is a significant rise in position. Among Australian universities, it has retained its position in the 9-11 grouping.

ARWU Ranking

	2012	2013	2014	2015	2015 Target
World Rank	401-500	401-500	301-400	201-300	301-400
Estimated World Rank	431=	427=	303=	270	
National Rank	17-19	17-19	10-18	9-11	10-16
Estimated National Rank	17	17=	10=	11	

Note: 2012-2015 estimated ranks are calculated by Curtin's Office of Strategy and Planning using publicly available scores and a factored calculation.

Teaching and Research (continued)

Key Performance Indicator: 3.2 Excellence in Research for Australia (ERA) results

This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: ERA rating by the Australian Research Council (ARC). Comparison with previous years' ratings reflects progress and development of research at Curtin.

ERA is Australia's national research evaluation framework. It provides a comprehensive quality evaluation of all research produced in Australian universities against national and international benchmarks. ERA is based on expert review informed by a range of indicators and metrics with ratings assigned using Field of Research (FoR) codes within an institution based on the Australia and New Zealand Standard Classification. Data for ERA is submitted at the four-digit FoR level which categorises a broad subject area or research discipline at a more detailed level.

In 2015, Curtin was assessed on 50 four-digit level FoRs and awarded '5s' (well-above world-standard) for 9 fields and '4s' (above world standard) for 17 fields, the top two of a five-point rating scale. Curtin has met and exceeded its set targets for ERA outcomes.

ERA Results

	2010	2012	2015	2015 Target
5s	2	2	9	4
4s	5	12	17	16

Note: The ERA process is conducted every 3 years. A pilot round was held in 2010.

Key Performance Indicator: 3.3 Total research income (HERDC Cat 1-4)

Classification: Effectiveness measure

Benchmark gauge: Australian Technology Network (ATN) Universities and All Australian Universities National Rank sourced from DET higher education research data collection (HERDC) data.

Research income consists of four HERDC categories:

- Category 1 - Australian Competitive Grants
- Category 2 - Other Public Sector Funds
- Category 3 - Industry and Other Funds
- Category 4 - Cooperative Research Centre Funds

Curtin has set a target to increase research income by 100 per cent over 2013-2017 in order to secure its position as a top 10 university in Australia.

Research performance outcomes are being targeted through strategic support for grant proposals, recruitment of high performing researchers, and improved success in ARC fellowship and grant programs. These strategies are delivering improved research income performance.

As the DET data are reported with a year lag, benchmark data are only available up to 2014. In that year, Curtin's research income was above the average ATN universities and ranked 12th among 41 Australian universities.

Total Research Income (HERDC Cat 1-4)

	2012	2013	2014	2014 Target	2015 target
Curtin	\$63.4m	\$72.4m	\$80.5m	\$72.0m	\$83.0m
Average ATN Universities*	\$59.6m	\$65.2m	\$70.5m		
All Australian Universities Rank*	13	12	12		

*Data for 2015 are not available due to timing of data collection and release by DET.

B. PEOPLE AND CULTURE

Outcome Component: 4. Performance

To improve student experience and Curtin’s research performance, the University is focused on improving the performance of its academic workforce. Academic staff qualifications are a significant lead indicator of Curtin’s capacity to achieve its strategic goals in teaching and research.

To be a leading international university Curtin must have strong research cohort. The University’s ability to attract research funding in a competitive environment and performance of the research cohort is measured by research income per research (full time equivalent) FTE.

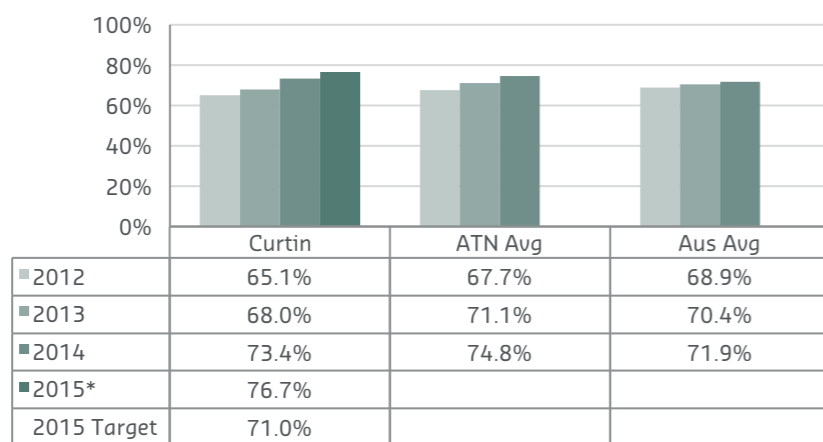
Key Performance Indicator: 4.1 Academic staff with doctoral qualifications

Classification: Effectiveness measure

Benchmark gauge: ATN and Australian sector averages are calculated based on universities that participate in the HR Benchmarking Program compiled by the Australian Higher Education Industrial Association (AHEIA).

Curtin’s percentage of academic staff with doctoral qualifications of 76.7 per cent in 2015 has exceeded target. Benchmark data for 2015 are not published yet.

Academic Staff with Doctoral Qualifications



*Benchmark data for 2015 are not available due to timing of data collection and release by AHEIA. Curtin 2015 percentage is derived using internal systems. Note: Data for Curtin and benchmarks are sourced from the latest report provided by AHEIA. Some figures may differ from those reported previously as data are recalculated by AHEIA each year.

Key Performance Indicator: 4.2 Research income per research staff FTE

Classification: Efficiency measure

Benchmark gauge: ATN and Australian universities figures derived from DET HERDC publication.

Increased productivity is being addressed through targeting of higher value research grants and contracts, and timely contract management through the Office of Research and Development.

Research Income comprises HERDC income (categories 1-4) and the research cohort consists of FTE staff who perform the functions of “research” or “teaching and research”, in academic or professional roles.

In 2014, there was a 12 per cent increase in research income per research FTE and the target is met.

People and Culture (continued)

Research Income (HERDC Cat 1-4) per Research Staff FTE

	2012	2013	2014	2014 Target	2015 Target
Curtin	\$57,725	\$63,860	\$71,328	\$69,695	\$80,150
Average ATN Universities*	\$52,470	\$56,460	\$61,269		
National Rank*	16	16	13		

*Data for 2015 are not available due to timing of research income data and staff data collections and release by DET. Note: All figures differ from those reported in previous years as Research Staff FTE data previously sourced from the Research Performance Index has now been replaced by data from Department of Education and Training.

Outcome Component: 5. Satisfaction

Curtin has adopted a staff satisfaction target that takes it towards being recognised as an employer of choice. The University actively seeks feedback from staff through the *YourVoice* Staff Satisfaction Survey.

Key Performance Indicator: 5.1 Overall staff satisfaction (YourVoice survey)

This is a new key performance indicator for 2015

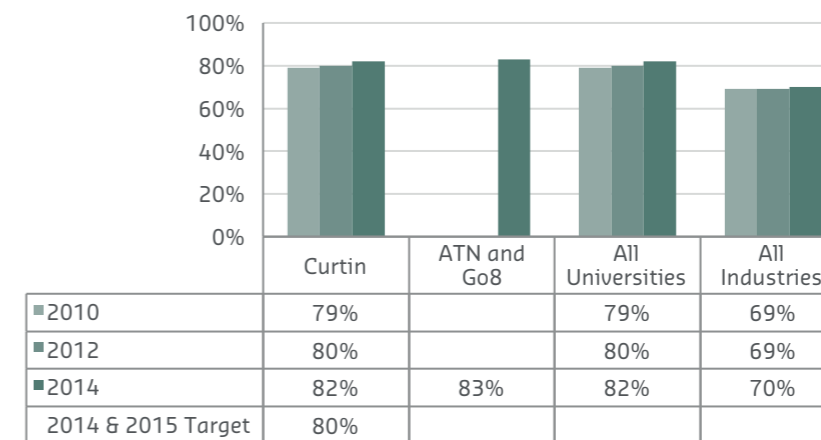
Classification: Effectiveness measure

Benchmark gauge: “ATN and Group of Eight (Go8); “All Universities” and “All Industries” data compiled by the Voice Project Agency that conducted this survey for Curtin. The Go8 is an alliance of eight research-intensive Australian universities.

The *YourVoice* survey is conducted on a biennial basis and the indicator is derived from the mean of responses to three statements: “My work gives me a feeling of personal accomplishment”; “I like the kind of work I do” and “Overall, I am satisfied with my job”.

The latest available result is from the 2014 survey and the satisfaction outcome of 82 per cent exceeded target and also met/exceeded two out of three benchmark results.

Your Voice - Job Satisfaction (% Fav)



Note: Data for ATN and Go8 is a new comparison category from 2014. In 2014 the number of survey responses was 2,920 the population size was 4,357 and the response rate was 67 per cent. The margin of error was 1.0 at a 95% confidence level. In 2010 and 2012 only continuing and fixed-term staff were surveyed. In 2014 professional casual staff and academic sessional staff were also included in the survey.

People and Culture (continued)

Outcome Component: 6. Diversity and Equity

Increased participation of indigenous people in the workforce is a key objective of the University and aligns to the Curtin Reconciliation and Action Plan. Increased participation of female staff in the workforce is part of the University’s Equal Employment Opportunity Management Plan.

Key Performance Indicator: 6.1 Indigenous staff participation rate

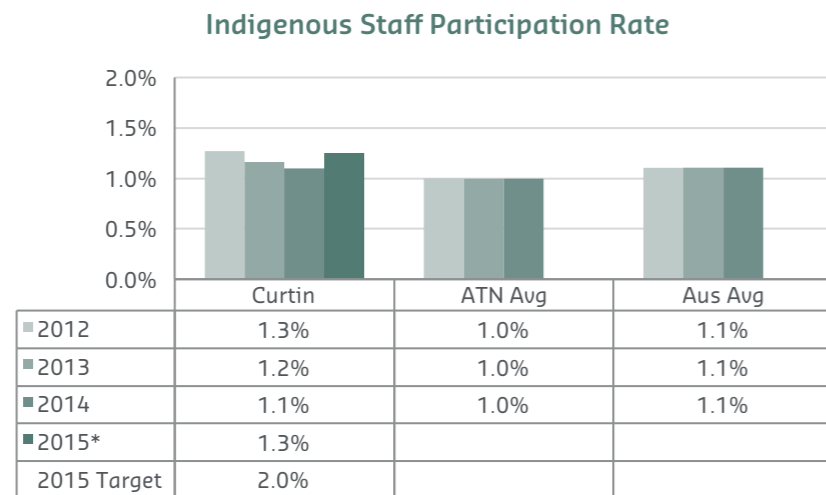
This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: ATN and Australian averages published by the Australian Higher Education Industrial Association.

The Indigenous participation rate is the proportion of all staff, both academic and general, who are in continuing and fixed-term employment and who have identified as Indigenous (of Aboriginal and/or Torres Strait Islander descent).

Although the 1.3 per cent achieved in 2015 is an improvement on the previous year’s results for Curtin and against benchmarks, the target was not met.



*Benchmark data for 2015 are not available due to timing of data collection and release by AHEIA. Curtin 2015 percentage is derived using internal systems.

People and Culture (continued)

Key Performance Indicator: 6.2 Staff gender balance

This is a new key performance indicator for 2015.

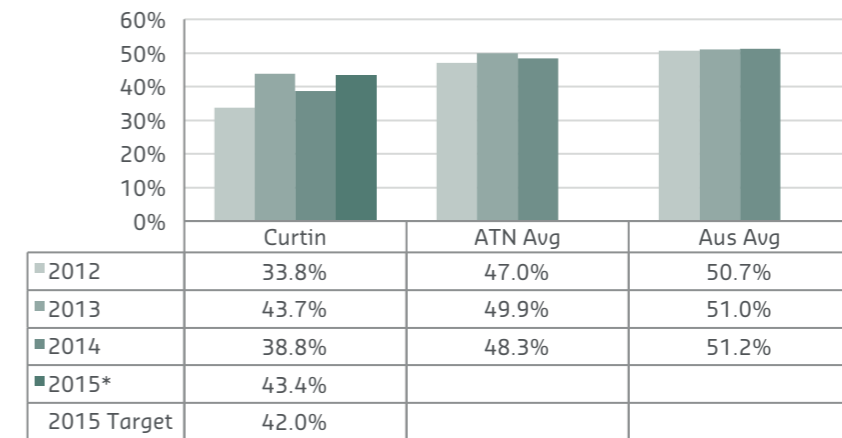
Classification: Effectiveness measure

Benchmark gauge: ATN and Australian averages published by the Australian Higher Education Industrial Association.

Staff gender balance is measured by the proportion of full-time equivalent (FTE) female staff in senior positions, those who are in professional “Higher Education Worker (HEW) level ≥10” and “Academic Level E (ALE)” positions.

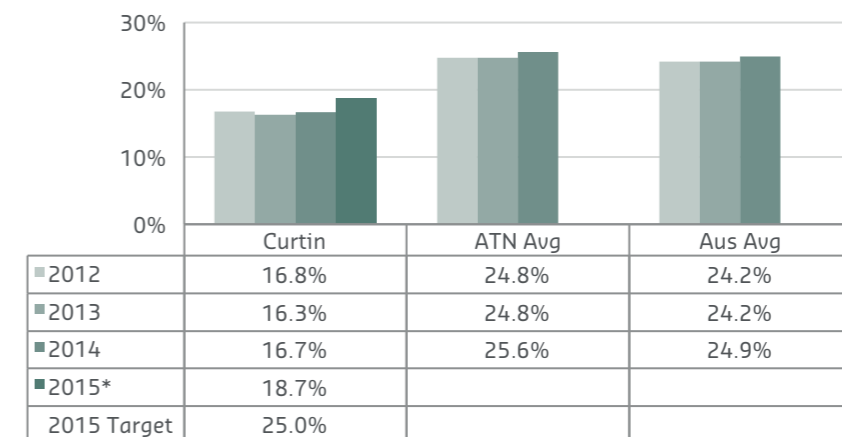
Curtin outcomes in 2015 for both categories of female staff have improved significantly when compared to the previous year, although the target was not met for females in Academic ALE positions.

Females in Professional HEW ≥10 Positions



*Benchmark data for 2015 are not available due to timing of data collection and release by AHEIA. Curtin 2015 percentage is derived using internal systems.

Females in Academic ALE Positions



*Benchmark data for 2015 are not available due to timing of data collection and release by AHEIA. Curtin 2015 percentage is derived using internal systems.

C. ENGAGEMENT AND IMPACT

Outcome Component: 7. Graduate Reputation

Curtin aspires to have the highest graduate employment rates in Western Australia. The vision for Teaching and Learning is to be 'sought after by students' and 'sought after by employers'. Measuring the employment rate of graduates indicates the reputation of Curtin graduates with industry as well as a secondary measure of Curtin's reputation. It should be noted that graduate employment rates are affected by external factors such as economic conditions and labour market cycles.

Key Performance Indicator: 7.1 Domestic graduate employment rates

Classification: Effectiveness measure

Benchmark gauge: National Graduate Destination Survey Ranking (institutions with >300 survey respondents) published by Graduate Careers Australia.

The Graduate Destination Survey (GDS) is a component of the annual Australian Graduate Survey (AGS) that measures the employment rates of graduates following the completion of their degree. The measure used is based on those who are available for paid work, i.e. includes those in full-time and part-time work, and excludes those unavailable for work.

Curtin's domestic graduate employment rate of 89.3 per cent in 2015 represents a 0.5 per cent improvement from 2014. However, this is below the national employment rate of the prior year and Curtin's rank within Western Australia in 2014 has slipped to 3rd and national rank declined to 30th.

Domestic Graduate Employment Rates

	2012	2013	2014	2015	2014 & 2015 Target
Curtin employment rate	93.5%	91.8%	88.8%	89.3%	
National employment rate*	92.2%	90.6%	90.2%		
Western Australian Ranking*	2 (n=5)	2= (n=5)	3 (n=5)		1
National Ranking*	14 (n=41)	13 (n=42)	30 (n=42)		

Note: The year refers to the survey year and is relevant to graduates from the prior year. In 2015 the number of survey responses was 3251, the population size was 5831, and the response rate was 55.8 per cent. The margin of error was 0.71 at a 95% confidence level.
*Benchmark data for 2015 are not available due to timing of data collection and release by GCA. Curtin 2015 figure is derived from available survey data.

Outcome Component: 8. Alumni Engagement

Maintaining relationships with alumni supports advocacy for the University and ensures global alumni networks are fostered. The annual Alumni survey measures the affinity of alumni towards Curtin using a Net Promoter Score (NPS).

Key Performance Indicator: 8.1 Alumni survey

This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: Since this is an internal survey, there is no comparable benchmark.

As part of the annual Curtin Alumni Survey alumni are asked to rate the question "How likely would you be to recommend Curtin as a university to your family, colleagues or friends?" on a 0-10 likelihood scale. Responses are grouped according to their score on a scale of 0-10: Promoters (9-10); Passives (7-8); and Detractors (0-6). The NPS is then derived by taking the percentage of Detractors from the percentage of Promoters.

NPS of 48 in 2015 shows a noticeable increase compared to previous years and has exceeded target.

Engagement and Impact (continued)

Net Promoter Score (NPS) of the Curtin Alumni Survey Results

	2013			2014			2015		
	n	Positive (7-10)*	NPS	n	Positive (7-10)*	NPS	n	Positive (7-10)*	NPS
Actual	906	85%	28	1,164	92%	42	2,820	91%	48
Target						28			29

Note: In 2015, the number of responses was 2,820, the population size was 84,956**, and the response rate was 3.3 per cent. The margin of error was 1.04 at a 95% confidence level.

*Proportion of respondents who gave the question a rating of 7, 8, 9 or 10.

**The population only includes Alumni for which Curtin has current contact details. A significant proportion of alumni who graduated prior to 2000 are not included in the population as Curtin does not have current email addresses for these graduates.

Outcome Component: 9. International Reputation

Curtin aims to grow its reputation for quality research and graduates. Improving academic and employer survey scores in comparison to other Australian universities will demonstrate the University's increased performance in the higher education and industry sectors.

Key Performance Indicator: 9.1 QSWUR Global Academic Survey and Global Employer Survey scores

This is a new key performance indicator for 2015.

Classification: Effectiveness measure

Benchmark gauge: Comparison with all Australian universities in the QSWUR survey ranks.

The QS World University Ranking (QSWUR) uses responses from two global surveys as part of their ranking metrics. The Global Academic Survey is the basis for the Academic Reputation indicator, worth 40% of an institution's total score and the Global Employer Survey is the basis for the Employer Reputation indicator, worth 10% of an institution's total score.

In 2015, Curtin ranks 15th among Australian universities in the Academic Survey and has met target. For the Employer Survey, Curtin's 17th position is one below target. A total of 33 Australian universities were ranked in QSWUR in 2015.

Curtin Rank in Australia in the QSWUR Global Academic Survey and Global Employer Survey Scores

	2013	2014	2015	2015 Target
Academic	14	16	15	15
Employer	14	17	17	16

Note: Ranking data is not available for 2012.

D. FINANCIAL SECURITY

Outcome Component: 10. Financial Sustainability

To provide an excellent learning experience that is financially sustainable.

Key Performance Indicator: 10.1 Teaching and learning (T&L) expenditure per equivalent full-time student load (EFTSL)

Classification: Efficiency measure

Benchmark gauge: This indicator is an internal measure and there is no comparable data for benchmarking.

Due to the changing nature of business models for the delivery of T&L, e.g. development of Massive Open Online Courses (MOOCs) and other online offerings, a target for this measure has not been set.

T&L expenditure relates to the teaching of Curtin's programs. Utilising the measures of average cost of teaching each EFTSL provides an insight into the efficiency with which monies directed towards the T&L objective have been spent.

It is important to note that average expenditure per EFTSL is largely dependent on the mix of disciplines taught by an institution. Curtin's high representation of laboratory-based courses raises service delivery costs when compared to institutions where non-laboratory-based courses feature more prominently. Also, Curtin incurs higher than average costs in supporting the delivery of regional higher education programs through its presence in Kalgoorlie and Margaret River.

Teaching and Learning Expenditure per Student EFTSL

	2012	2013	2014	2015
T&L Expenditure (\$'000)	\$568,841	\$605,914	\$627,778	\$639,978
EFTSL	38,650	38,056	38,525	38,506
T&L Expenditure per EFTSL	\$14,718	\$15,922	\$16,295	\$16,620

Key Performance Indicator: 10.2 Net operating results

Classification: Effectiveness measure

Benchmark gauge: This indicator is an internal measure and there is no comparable data for benchmarking. No targets have been published due to the commercially sensitive nature of this measure.

Net Operating results (revenue minus expenses from continuing operations) provide further information on Curtin's financial sustainability. The University aims to maintain a surplus net operating result and a positive percentage of total revenue from continuing operations. This allows funds to be reinvested into operations to ensure core activities are optimised.

Net Operating Results (dollars and percentage of total revenue)

	2012	2013	2014	2015
Net Operating Result (\$'m)	\$80.4	\$62.4	\$49.7	\$62.0
Percentage of total revenue from continuing operations	10.1%	7.3%	5.6%	6.8%

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