

Annual Report 2013



University of the
Sunshine Coast
Queensland, Australia

Report of the Council of the University of the Sunshine Coast

For the period 1 January 2013 to 31 December 2013

25 February 2014

The Honourable John-Paul Langbroek MP
Minister for Education, Training and Employment
PO Box 15033
CITY EAST QLD 4002

In accordance with the provisions of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*, and the detailed requirements set out in the *Annual Report Requirements for Queensland Government Agencies* (March 2013), I have the honour to present to you, on behalf of the Council of the University of the Sunshine Coast, the Annual Report for the year ended 31 December 2013.



John M Dobson OAM
Chancellor

Acknowledgment of country

The University of the Sunshine Coast acknowledges the Gubbi Gubbi people as the traditional owners and custodians of the land on which the campus stands, and recognises the strength, resilience and capacity of Aboriginal people in this land.

The University has a Reconciliation Action Plan (2012–2014) to guide its relationships, opportunities and progress reporting with regard to Aboriginal and Torres Strait Islander people.

Communication objectives

The University of the Sunshine Coast's 2013 annual report provides a record of the University's performance in 2013, its plans for the future, and audited financial statements. All achievements for 2013 are documented against the goals and corresponding key performance indicators of the University's Strategic Plan (2011–2015).

Potential readers of the annual report include federal, state and local government representatives and officers, the University community (including staff and students), business and media, potential benefactors, international visitors and members of the public.

Copies of the 2013 annual report are available from the Office of Marketing and Communications, University of the Sunshine Coast, by telephoning +61 7 5459 4558 or emailing marketing@usc.edu.au

The report is also available online at www.usc.edu.au/reports



The University of the Sunshine Coast is committed to providing accessible services to people from culturally and linguistically diverse backgrounds. If you have difficulty understanding the annual report, contact the Office of Marketing and Communications on +61 7 5459 4558 to arrange an interpreter to effectively communicate the report to you.

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Standing

On opening in 1996, the University of the Sunshine Coast became the first greenfield university to be established in Australia since 1975. The University serves the Sunshine Coast and impacts strongly on the economic and cultural development of the region.

In its first 15 years as a new public university for the Sunshine Coast region, USC has demonstrated its viability in terms of student demand, enrolment growth, teaching and research outcomes, campus development, financial position, regional contribution and reputation.

The early period of USC's second 15 years will be characterised by naturally reinforcing themes. Deregulation of student enrolments, including a student-centred, demand-driven funding system from 2012 and targets for higher education participation and low-SES students, will impact on the University's profile and teaching. Learning and teaching at USC will build on its existing reputation and become an exemplar of access and success in the Australian higher education sector. Opportunity will be provided over a broader region, and students and the wider community will have educational, cultural and economic possibilities well beyond current provision.

Research outcomes and outputs will increase in both quantity and quality. Existing areas of research concentration will be strengthened through collaboration with the best researchers in these fields in Australia and internationally.

Strategic partnerships will be expanded with related government agencies, industry and business. In addition, there will be substantially more applied research conducted with, and for the benefit of, the wider community.

Rapid growth of the University and the region it serves presents a major challenge for USC's institutional capacity and capability. Professional development of staff at all levels will be a priority, the University's systems will undergo major reinvestments, and core infrastructure will be expanded. Above all, development of strategic partnerships at regional, national and international levels will advance USC's footprint, profile and performance.

Vision

The University of the Sunshine Coast is regionally relevant and recognised, nationally and internationally, for excellence in teaching, research and engagement.

Values

In pursuing its vision and conducting daily operations, the University is committed to:

- creating and disseminating knowledge through innovative and effective teaching and research
- fostering freedom of inquiry and expression
- the process of lifelong learning
- engaging in and responding to the region's intellectual, cultural and economic challenges
- adopting consultative processes and ethical behaviours in all activities
- engendering respect throughout the University community
- fairness, openness, honesty, trust and effective communication
- developing the University and supporting the region as a sustainability exemplar
- advancing human rights within a tolerant and inclusive community, in which respect for Indigenous peoples is fundamental

Highlights 2013

- On-campus student enrolments increased by more than 10 percent in 2013, with undergraduate enrolments increasing by 9.3 percent. Research higher degree students increased by more than 15 percent.
- For the eighth consecutive year, USC received five stars for teaching quality in the 2014 Good Universities Guide. The University also earned five star ratings for its overall graduate satisfaction, and graduates' satisfaction with the generic skills they gained while at university.
- The Australian Government's Office for Learning and Teaching awarded five citations to USC staff: Graham Ashford, Dr Terry Lucke, Dr Sanjeev Kumar Srivastava, Dr Uwe Terton, and Dr Ross Watkins.
- In 2013 the University expanded its footprint into Brisbane and Gympie. In Gympie, USC opened a \$5.6 million teaching facility and delivered courses in business, commerce, nursing science, primary education, TPP and Headstart. USC and the Southbank Institute of Technology partnered in 2013 to offer students the opportunity to study three of USC's degrees at South Bank in Brisbane.
- In 2013 the \$24 million Sippy Downs Learning Hub finished construction for teaching to begin in Semester 1, 2014. The facility includes lecture theatres and tutorial rooms, study areas, staff offices, a simulation suite and office space for student support and service delivery.
- Construction began on USC's \$37.2 million Engineering Learning Hub. The building will house state-of-the-art visualisation facilities to enable the production of 3D scenarios in civil and mechanical engineering, and will also include a stand-alone Engineering Structures Learning Laboratory, which will be used to demonstrate the physical properties of a range of materials and structures. Funding for the facility was secured through a \$30 million grant from the Australian Government's Education Investment Fund Regional Priorities Round.
- The University established the School of Law in the Faculty of Arts and Business, and the School of Science and Engineering and the School of Education in the Faculty of Science, Health, Education and Engineering.
- The University welcomed more than 1,500 new graduates into its alumni cohort in 2013. USC alumni now number more than 12,000.
- USC's Bachelor of Laws programs, as well as its seven double degree Laws programs, received accreditation from the Legal Practitioners Admissions Board of Queensland in 2013, and are now approved academic qualifications for entry into the legal profession in Australia. The University's first law students commence in 2014.
- The International Student Barometer (ISB) for 2013 reported very strong student satisfaction in all four broad experience categories, being arrival, living, learning and support. USC had the highest rank of overall student satisfaction among all Australian institutions.
- The Innovation Centre Sunshine Coast secured \$325,000 in funding from the Queensland Government to continue support of emerging entrepreneurs and startups.
- The research activities at USC continued to grow, with sustainability, aquaculture and forestry the core research foci. Biomedical science, accident research, computing and preventative health developed into emerging research strengths.
- USC's commitment to sustainability and was awarded in 2013 the Sunshine Coast Council's Good Recycling Award 2013 (Institutions Category), and was a finalist in Queensland's 2013 Premier's Sustainability Awards. The University was also admitted as an observer organisation with the United Nations Framework Convention on Climate Change.
- The Tertiary Education Quality and Standards Agency (TEQSA) Commissioners confirmed the re-registration of the University of the Sunshine Coast until 1 August 2020. The re-registration affirms that the University continues to meet the Threshold Standards as required under the Tertiary Education Quality and Standards Act 2011.

Key five-year figures

CATEGORY	2009	2010	2011	2012	2013	ANNUAL % change	TREND
STUDENTS							
Number of students ¹	6,325	7,276	7,766	8,139	8,904	9.4%	↑
Female	4,074	4,764	5,066	5,338	5,807	8.8%	↑
Male	2,251	2,512	2,700	2,801	3,097	10.6%	↑
On-campus students	6,092	7,148	7,640	8,010	8,818	10.1%	↑
Undergraduate	4,826	5,701	6,142	6,564	7,173	9.3%	↑
Postgraduate coursework	732	654	680	611	683	11.8%	↑
Higher degree by research	129	140	141	177	204	15.3%	↑
Non-award	638	781	803	787	844	7.2%	↑
International (all students)	880	870	805	697	746	7.0%	↑
International (on campus)	766	855	789	690	743	7.7%	↑
Student load (EFTSL) ²	5332.7	6034.3	6398.2	6603.9	7,300.0	10.5%	↑
DEGREES CONFERRED							
Undergraduate degrees conferred	656	1,027	981	1,056	1,173	11.1%	↑
Postgraduate coursework degrees conferred	568	583	484	362	333	-8.0%	↓
Higher degree by research degrees conferred	12	25	20	19	30 ³	57.9%	↑
Total degrees conferred	1,236	1,635	1,485	1,437	1,536	6.9%	↑
EQUITY							
Disability ⁴	4.7%	5.6%	5.9%	6.1%	6.3%	0.2%	↑
Indigenous ⁴	1.9%	1.5%	1.8%	1.7%	2.0%	0.3%	↑
First in family to attend university ⁵	51.4%	49.5%	48.6%	49.3%	49.8%	0.5%	↑
STAFF (FULL-TIME EQUIVALENT, EXCLUDING CASUALS)							
Academic staff ⁶	188	210	212	236	259	10%	↑
Non-academic staff ⁷	329	351	388	398	463	16%	↑
Total number of staff ⁸	517	561	600	634	722	14%	↑
Proportion of academic staff with higher degree qualifications	77%	83%	82%	81%	86%	5%	↑
Operating revenue (parent entity)	\$109.04m	\$121.07m	\$127.33m	\$159.63m	\$174.06m	9.04%	↑
Property, plant and equipment	\$169.40m	\$167.17m	\$175.34m	\$176.90m	\$196.10m	10.85%	↑
Research income ^{9, 10}	\$4.27m	\$5.60m	\$4.54m	\$9.50m	\$10.23m	7.68%	↑
Research publications ¹¹	177.11	167.15	164.75	199.26	244.03	22.47%	↑

1. Number of students is at Census 1, each year.

2. Student load includes inbound exchange students. EFTSL = Equivalent Full Time Student Load and for 2013 is based on preliminary data as at Census 2, 2013.

3. In previous Annual Reports this figure has been reported in accordance with other Commonwealth Government reporting requirements. The 2013 figure represents degrees conferred during the true calendar year.

4. Disability and Indigenous percentages are as a proportion of domestic students only.

5. First in family percentages are as a proportion of undergraduate students only.

6. Academic (Vice-Chancellor; Deputy Vice-Chancellor; Teaching and Research (Level A-E) staff).

7. Non-academic (Administrative, Professional and Technical (APT) Level 1–10 staff; APT staff above award).

8. Data is based on figures supplied to the Australian Government's Department of Education (DE) as at 31 March 2013.

9. Figures include research income reported to the Australian Government's Department of Industry (DI) through the Higher Education Research Data Collection (HERDC), as well as research funding received from DI.

10. HERDC figure for the year is not finalised and is unaudited.

11. Weighted calculation reported to DI in the HERDC.

* Updated figures will be made available at www.usc.edu.au/reports.

Vice-Chancellor and President's review

2013 was a significant year of achievement for the University. Our growth continued, in terms of student numbers, program offerings and our physical footprint. Our standing in the sector also grew, with repeat success in teaching quality awards, research performance and sustainability initiatives.

USC's \$5.5 million facility in Gympie was officially opened in August, and the construction of the \$24 million Sippy Downs Learning Hub is nearing completion. Planning for the \$37.2 million Engineering Learning Hub, featuring visualisation facilities and an Engineering Structures Learning Laboratory, was also finalised.

USC's profile was strengthened in 2013 with another five Citations for Outstanding Achievement in Student Learning from the Australian Government's Office for Learning and Teaching (OLT) and five star ratings from the 'Good Universities Guide' for teaching quality, overall graduate satisfaction, and graduates' satisfaction with the generic skills they gained while at university.

The University is achieving the goals set out in the Strategic Plan (2011–2015) and it has been particularly satisfying to witness the very strong performance in research. One of our four strategic priorities is to 'build research productivity and output significantly'. We have set challenging targets and reaching them sees us well placed to succeed in the very competitive tertiary education environment.

It was also gratifying to see USC's commitment to sustainability, another of our strategic priorities, recognised nationally and internationally in 2013. I am grateful to USC's staff and students for helping to preserve the natural beauty of our campus and supporting the innovative recycling and waste management initiatives introduced during the year.

Sunshine Coast University Private Hospital has opened and partnership arrangements for student placements and research are in place. The State Government's announcement clarifying the delivery of services to the Sunshine Coast University Hospital has ended a period of uncertainty. It will now be possible to fast-track planning for the activities that will be located in this new public hospital from the end of 2016.

2014 will bring many exciting developments for the University. We will welcome the highest number of students in our history, who will be supported by the most highly awarded teaching and support staff in the nation. We will deliver more than 100 undergraduate and postgraduate programs, including our new Bachelor of Laws and its seven double degree Laws programs. USC's physical expansion also means that more students from the region will have access to the USC experience and benefit from our new and enhanced facilities, equipment and services.

I thank all staff for their outstanding efforts in 2013 and look forward to shared accomplishments in 2014.



Professor Greg Hill
Vice-Chancellor and President



Institutional forward planning 2014

- Escalate partnerships and planning related to the Sunshine Coast University Hospital.
- Manage construction of the \$37.2 million Engineering Learning Hub and associated staff relocations during the building process.
- Ensure the next suite of new degree programs is ready for delivery in 2015.
- Focus the University Council, Executive and Senior Staff on the future opportunities and challenges facing USC.
- Further investment in research to consolidate existing areas of strength and foster emerging research contributions.
- Engage more closely with Sunshine Coast Council to realise the potential of its new Economic Development Strategy.
- Build the momentum established around the strategic theme of broadening the geographic footprint.

Financial review

The University's financial position has continued to strengthen this year as a result of increased student load, reductions in operational expenditure and increased research and consultancy efforts.

Results for the year included an operating surplus of \$20.4 million (2012: \$25.4million), with an operating margin of 11.7% (2012: 15.8%).

Income and expenditure

Total income for the year was \$174.7 million—an increase of \$14.6 million (9.1 percent) on the previous year. The increase was driven primarily by continued growth in Commonwealth-funded student places, receipt of \$11.6 million in capital funding and receipt of increased investment income. Funds derived from government sources totalled \$141.4 million, or 80.9 percent of revenue (includes advance payments in relation to HECS-HELP and capital funding but excludes up-front student fees), an increase of \$10.2 million (7.7 percent) on the previous year funding.

Expenses for the year totalled \$154.2 million—an increase of \$19.4 million (14.4 percent) expended in the previous year. This increase can be attributed to an increase in employee benefits due to the 4 percent Certified Agreement wage increase in March 2013, increase in provisioning for long service and annual leave due to an ageing of the workforce and increased partnership and scholarship payments from contracted research grants.

Expenditure on consultancies

CATEGORY	2011 (\$)	2012 (\$)	2013 (\$)
Professional / Technical	3,616,353	3,848,544	3,826,891
Communications	0	4,655	10,150
Finance / accounting	10,061	2,224	0
Information technology	855,437	1,477,632	2,143,381
Human resource management	146,215	107,299	180,114
Management	128,752	125,764	125,955
Total	4,756,818	5,566,117	6,286,490



Asset growth

At year's end, the University's net assets totalled \$234.6 million—\$19.3 million (8.9 percent) more than in the previous year. This reflected the accumulation of cash reserves for future years' capital expenditure and associated strategic initiatives. In addition, the reduction of long term borrowings through regular premium payments and movements in leave provisions.

Budget vs Actual 2013 | Actual 2013 vs Actual 2012

	2013				2012	
	ORIGINAL BUDGET \$'000	AUGUST REFORECAST \$'000	ACTUAL \$'000	VARIANCE ACTUAL vs REFORECAST	ACTUAL \$'000	VARIANCE ACTUAL 2013 vs 2012
STATEMENT OF COMPREHENSIVE INCOME						
Revenue and income from continuing operations	164,461	174,707	174,060	0%	159,625	9%
Expenses from continuing operations	149,166	155,791	153,648	-1%	134,285	14%
Operating result after income tax for the period	15,295	18,916	20,412	8%	25,340	-19%
Gain (loss) on revaluation of land and buildings, net of tax	0	0	(1,116)	100%	387	-388%
Total comprehensive income attributed to members of the University of the Sunshine Coast	15,295	18,916	19,296	2%	25,727	-25%
STATEMENT OF FINANCIAL POSITION						
Current assets	49,041	79,721	75,870	-5%	71,310	6%
Non-current assets	225,905	193,651	198,221	2%	178,329	11%
Total assets	274,946	273,372	274,091	0%	249,639	10%
Current liabilities	17,757	19,705	24,201	23%	17,832	36%
Non-current liabilities	14,915	13,073	15,369	18%	16,584	-7%
Total liabilities	32,672	32,778	39,570	21%	34,416	15%
Net assets	242,274	240,594	234,521	-3%	215,223	9%
Reserves	83,908	76,707	68,618	-11%	69,734	-2%
Retained surplus	158,366	163,887	165,903	1%	145,489	14%
Total equity	242,274	240,594	234,521	-3%	215,223	9%

Organisation

Basis of authority

The institution was established under the *Sunshine Coast University College Act 1994* and took its first students in 1996. Full university powers were granted under the *University of the Sunshine Coast Act 1998*.

Functions and powers

The University's functions are to:

- provide education at university standard;
- provide facilities for, and encourage, study and research;
- encourage the advancement and development of knowledge, and its application to government, industry, commerce and the community;
- provide courses of study or instruction, at levels of achievement the Council considers appropriate, to meet the needs of the community;
- confer higher education awards;
- disseminate knowledge and promote scholarship;
- provide facilities and resources for the wellbeing of the University's staff, students and other persons undertaking courses at the University;
- exploit commercially, for the University's benefit, a facility or resource of the University, including, for example, study, research or knowledge, or the practical application of study, research or knowledge, belonging to the University, whether alone or with someone else; and
- perform other functions given to the University under the Act or another Act.

The University's powers are:

Under the *University of the Sunshine Coast Act 1998* the University has all the powers of an individual. It may, for example:

1. Enter into contracts;
 - a. acquire, hold, dispose of, and deal with property;
 - b. appoint agents and attorneys;
 - c. engage consultants;
 - d. fix charges, and other terms, for services and other facilities it supplies; and
 - e. do anything else necessary or convenient to be done for its functions.
2. Without limiting subsection (1), the University has the powers given to it under its Act or another Act.
3. The University may exercise its powers inside and outside Queensland.
4. Without limiting subsection (3), the University may exercise its powers outside Australia.

Strategic framework

The Strategic Plan www.usc.edu.au/strategicplan is the University's highest-level planning document, along with the Campus Master Plan. The role of the strategic plan is to articulate the broad goals and aims of the University over five years. Specific strategies complementing the Strategic Plan are set out in four top level plans, which apply University-wide and drive resource allocations through the budget process. Supporting strategies guide the University's involvement in international activities and regional engagement.

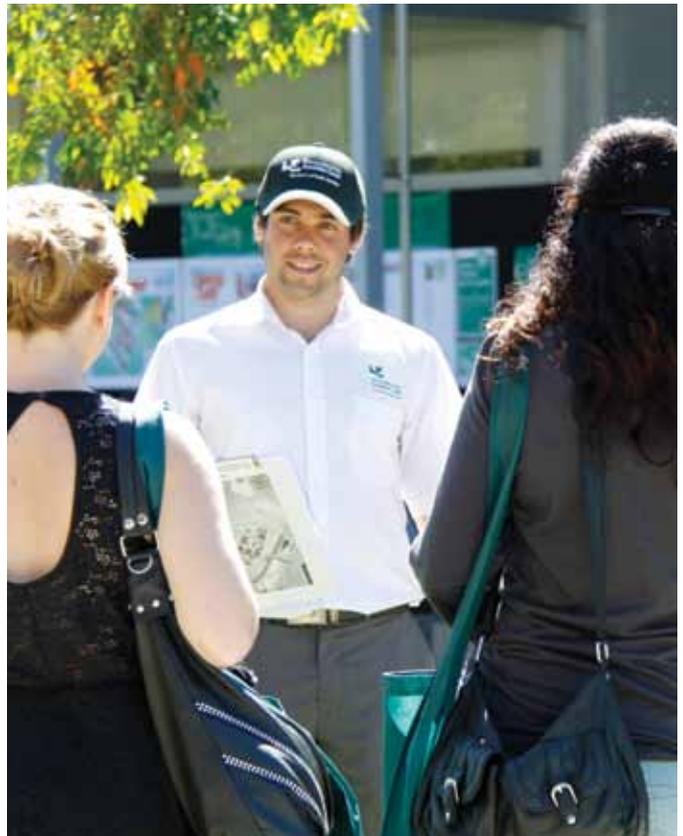
Operational Plans for individual cost centres support initiatives outlined in both the strategic and top level plans. All plans are reviewed and updated during the budget and planning process in September each year.

Annual review of operations

As a review of its operations each year, the University of the Sunshine Coast measures its progress according to the goals and key performance indicators for four areas, as outlined by the Strategic Plan (2011–2015):

1. Enable access to the USC experience
2. Deliver high quality teaching, learning and graduate outcomes
3. Build research productivity and output significantly
4. Develop USC for a sustainable future

Baseline data has been reported for all performance measures, and assessment of performance has been made where the latest data is available.



The summary of key performance targets for the University is:

DESCRIPTION	2011	2012	2013	2014	2015
12,000 students by 2015 (8,000 EFTSL)	6429.5 [6398.2]	6895.0 [6603.9]	7301.0 (7,300.0)	7674.4 (7,876.9)	12,000 students 8,000 EFTSL (8,341.2)
Low SES participation	18.1% [19.1%]	18.5% [18.8%]	19.1%	19.7%	20%
Student satisfaction	National ranking in top quartile [achieved]	National ranking in top quartile [achieved]	National ranking in top quartile	National ranking in top quartile	National ranking in top quartile
Graduate outcomes	Progress towards national average [6% below]	Progress towards national average [9% below]	Progress towards national average	Progress towards national average	Achieve national average
Research grants income	\$3,600,000 [\$2,993,628]	\$4,200,000 [\$7,032,451]	\$4,800,000 [\$6,999,027*]	\$5,300,000	\$6,000,000
Weighted publications	190 [164.75]	200 [199.26]	210 [244.03]	230	250
HDR students (Load)	120 [115.8]	130 [139.5]	140 [169.8]	150	155
HDR students (% in selected areas of research strength)	45% [47.3%]	50% [48.9%]	55% [59%]	60%	60%
Employment costs	Less than 60% [61.2%]	Less than 60% [60.6%]	Less than 60% [60.0%]	Less than 60%	Less than 60%
Operating margin	4% [7%]	4% [7%]	4% [8.5%]	4%	4%
Capital improvements	8.5% [13.6%]	8.5% [20.6%]	8.5% [14.9%]	8.5%	8.5%

Target: the target set as per the Strategic Plan

[actual]: the final, full-year figure

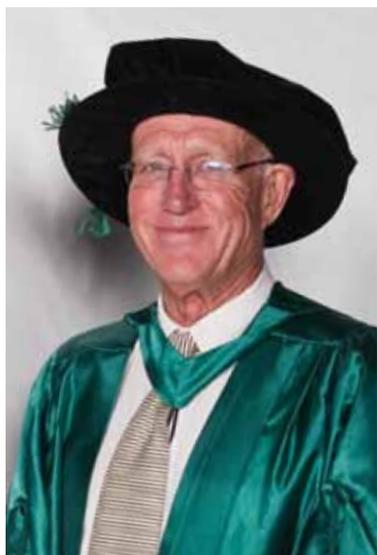
(forecast): the expected estimate, based on statistical/financial modelling

* Figure unaudited

Enable access to the USC experience

Key strategies:

- Recruit and support a diverse student population.
- Provide a high quality student experience.
- Develop a vibrant and healthy University community and identity.
- Engage with the regional community through educational, cultural, creative, economic and recreational activities.
- Extend learning opportunities throughout the region.



National and local identities received honorary awards at the 2013 Graduation ceremonies: an Honorary Doctorate of the University was awarded to John Mainwaring, while Honorary Senior Fellowships of the University were awarded to Michael Wilkinson, Susie Chapman and Denise Proud. Refer also to page 36.

2013 saw growth in...

Students

An intake of 3,626 new students pushed the University's student population to 8,904 (including 746 international students) by Semester 1 census. The intake was a significant increase on Semester 1, 2012 and translated to an overall increase of 9.4 percent in student numbers. The mid-year intake of 1,160 students was strong compared to Semester 2, 2012.

With the student growth experienced this year, and the expected growth of intakes for 2014, it is expected the University will comfortably achieve its target of 12,000 students (8,000 EFTSL) by 2015.

Programs

The Bachelor of Nursing Science continued to be the most popular program at USC, with more than 220 new students enrolled at Semester 1 Census. Total enrolments (new and continuing) in the program accounted for 6.7 percent of the total student body. The Bachelor of Paramedic Science was also one of the University's most popular programs, with more than 150 students commencing the program in Semester 1.

The top 10 undergraduate programs (based on all enrolments) in 2013 were:

1. Bachelor of Nursing Science
2. Bachelor of Primary Education
3. Bachelor of Paramedic Science
4. Bachelor of Social Science (Psychology)
5. Bachelor of Occupational Therapy
6. Bachelor of Business
7. Bachelor of Sport and Exercise Science
8. Bachelor of Arts
9. Bachelor of Social Work
10. Bachelor of Biomedical Science

Campus

The University's continued priority throughout the year was planning how to manage future student growth through the provision of campus infrastructure and buildings.

There were major achievements in this area in 2013, with a number of projects commenced and completed, including new teaching sites in Gympie, South Brisbane and North Lakes.

Refer to pages 23 and 24 for details.

Reputation

Comprehensive market research commenced in late 2013, exploring perceptions of USC among existing and new target audiences. The qualitative and quantitative studies will conclude early in 2014.

Reach

Extending USC's reach into non-traditional catchment regions was a priority in 2013. Attendance at recruitment events was strong—USC Open Day at the Sippy Downs campus attracted almost 5,500 visitors. For the first time a USC Gympie Open Day was held, which attracted a further 250 people.

The Sunshine Coast University Showcase, which involves all Queensland universities visiting high schools in the region, took in 26 schools and reached 3,000 Year 12 students. For the first time, in 2013 USC also participated in the Northern New South Wales University Showcase and visited 32 schools. USC also participated in the Toowoomba and Fraser Coast University Showcases.

2013 saw engagement with...

Business

The annual Sunshine Coast Futures conference explored the theme 'The Sunshine Coast region and its place in South-East Queensland'. Attended by more than 150 people, the keynote speaker was urban planning expert Professor Mario Polèse of Canada who discussed how geography and location are still significant considerations for business owners and policy-makers.

A local Sunshine Coast business, Huds and Toke, was the winner of the Innovation Centre Sunshine Coast's Business Pitch Competition for 2013. The pet treats wholesaler won the \$20,000 prize, consisting of cash and in-kind business support, to assist its expansion to international markets.

USC's School of Business was contracted to provide a tailored 11-day leadership development program for the management team of Sunshine Coast-based insurance company, YOUU.

Community

Sunshine Coast World Environment Day Festival—the annual festival was organised and hosted by USC, the Sunshine Coast Environment Council and Sunshine Coast Council. Attended by thousands of people, the event fosters environmental awareness and an understanding of local, regional and global imperatives in sustainability.

Relay for Life—USC hosted a Relay for Life in May for the third consecutive year. The event raised \$30,000 for the Cancer Council.

Living Smart Awards—USC sponsored the 'Hall of Fame Award' at the 2013 Living Smart Awards. Known as 'The Glossies', these awards are regarded as the Sunshine Coast's premier accolade recognising and celebrating sustainability achievements of Sunshine Coast residents, businesses and community groups.

The Conversation—USC joined 'The Conversation', an independent source of news and commentary from the academic and research community delivered straight to the public. This partnership provides USC academics with a platform for disseminating USC research and other activities to a domestic and international audience.

Voices on the Coast Festival—the week-long festival provided 4,500 children with an opportunity to meet and learn from top international and Australian authors, illustrators and poets. The event is a long-term partnership between Immanuel Lutheran College and USC.

Noosa Long Weekend Festival—USC sponsored the well-known regional event that features 10-days of theatre, literature, dance, music, film, visual arts, cuisine and forums.

Community events—USC hosted a number of community events throughout 2013, ranging from plant identification workshops, to a mental healthcare forum, and a special presentation for teachers and parents on the neurological development of children.

Schools

Experience USC Day—USC welcomed more than 1,600 Year 9 and 10 students from 31 schools on the Sunshine Coast and surrounding areas. With a choice of 28 workshops, the day gave students an insight into industries, jobs and how they can achieve their goals.

Communications Day—almost 200 Year 10 students from six Sunshine Coast schools attended the USC Communications Day. Students learnt first-hand from 20 leading communications professionals about journalism, creative writing, innovative advertising and public relations in a social media environment.

Focus Your Future—USC's inaugural Focus Your Future travelling roadshow visited seven schools and 940 students in regional areas between Gayndah and Kilcoy to assist Year 11 and 12 students to consider their career pathways.

Smart Steps Jobs to Go—more than 300 Year 5 students from 11 schools in and around Gympie participated in the Smart Steps Jobs to Go expo. This event encouraged students to continue their studies at a tertiary level. More than 150 primary school children also participated in a university-led Science Discovery Day in Gympie in October.

Digital Literacies project—Aboriginal children from Cherbourg State School visited USC in August as part of USC's Digital Literacies project (funded by the Commonwealth Government's Higher Education Participation and Partnerships Program), which plays an important role in promoting educational attainment, especially literacy development, among the children.

Business Enterprise Day—almost 300 Year 10 business students came onto campus for USC's Business Enterprise Day to participate in workshops with 28 successful Sunshine Coast business people and to hear real-world stories from two high-profile keynote speakers.

Sunshine Coast Engineering Challenge—USC hosted almost 450 students from 16 high schools across the region for this annual event. As part of the Australian Government's Higher Education Participation and Partnerships Program (HEPPP), USC coordinated other maths, science and engineering-related expos, awards and challenges throughout the year. These events included schools from the Sunshine Coast and Wide Bay-Burnett regions.

Future students

Recruitment efforts in 2013 included 389 school and campus visits with more than 150 schools. Recruitment activities also included participation in 15 regional career markets, four university roadshows and two on-campus school staff engagement events. Twenty-two information events saw student and staff ambassadors talking to an estimated 12,000 people about their study options at USC.

2013 saw support for...

Sustainability

Compensatory habitat—one of the world's largest and most successful habitat translocation projects was officially handed over to the University in 2013. Almost 15 hectares of wet and dry heathland—home to several rare and threatened plants, frogs, lizards and birds—was moved from what is now the Brightwater estate at Bundilla to the USC campus during 2007–2008. The first planned burn of a section of this compensatory habitat site was undertaken in August by the Queensland Fire and Rescue Service and Sunshine Coast Council. The action was supervised by USC to assist with the regeneration of endangered plant species like Tiny wattle and the heath generally, as well as reducing wildfire risk by minimising fuel load.

Sustainable Sunshine Coast—the Sustainable Sunshine Coast website was jointly developed by the University of the Sunshine Coast, Sunshine Coast Council and Sunshine Coast TAFE as a free service to the community. Sunshine Coast residents keen to take part in practical activities that will help themselves and the region become more sustainable can now participate via this online resource.

Ride to Work Day—held for the third time at USC, almost 100 people took part in the day to help reduce greenhouse gas emissions and increase healthy activity.

Eco-visualisation research work—an interactive digital artwork, aimed at inspiring greater activity in caring for the environment, was launched at the Noosa Junction bus station. The artwork, called 'People's Garden', was designed by students from the University in a joint project between USC's Engage Research Cluster and Sunshine Coast Council.

Campus waste management—USC successfully introduced a comprehensive total waste management system in 2013 to help achieve best practice in this area and contribute to the goal of developing USC for a sustainable future. Refer also to page 25. In a further effort to reduce waste, USC also undertook a campus-wide survey to consider phasing out the sale of bottled water on campus. The 1,851 survey responses will be presented to the University's Sustainability Management Committee early in 2014.

Reconciliation

Indigenous Education Symposium—the seventh annual event focused on teaching strategies for Aboriginal and Torres Strait Islander students and how to better understand and respect Aboriginal and Torres Strait Islander people, to promote reconciliation between Indigenous and non-Indigenous Australians.

Easter Institute—more than 40 teachers from Doomadgee State School, Rasmussen State School and Bwgcolman State School on Palm Island attended the USC hosted 'Easter Institute for Teachers in Indigenous Schools'. The event was focused on building digital literacies and formed part of USC's Reconciliation Action Plan.

Australian Indigenous Mentoring Experience (AIME)—this program continued at USC in 2013 with 37 students providing individual mentoring to 215 Indigenous high school students in Years 9–12 at schools from Morayfield to Gympie.

Equity

Adaptive software, with support from the Rotary Club of Buderim, was purchased to assist students with disabilities to record lecture notes.

More than 500 people attended the University's Diversity Week celebrations, which had a particular focus on mental health and cultural equity.



For the eighth consecutive year, USC received five stars for teaching quality in the 2014 Good Universities Guide. The University also earned five star ratings for its overall graduate satisfaction, and graduates' satisfaction with the generic skills they gained while at university.

The University also hosted Harmony Day in April, acknowledging the positive impacts of cultural diversity on the campus community. USC hosted more than 1,000 people at the Sunshine Coast Pride Festival in February to celebrate the lesbian, gay, bisexual and transgender community. The University also continued its Ally Network, in support of sexual and gender diversity on campus and within the community.

USC remained an employer of choice for women—one of 12 Queensland organisations with the EOWA tick.

Art and culture

Theatre—USC's first theatrical production, *The Romeo and Juliet Project*, directed by USC Drama lecturer Dr Jo Loth, was held on campus in May. The production ran three shows and was a huge success, with 360 staff, students, and community members in attendance. A production of a modern-day *Hamlet* is scheduled for 2014.

University Art Gallery—more than 11,500 visitors came throughout the year, including 50 school groups. Exhibitions featured works by contemporary Australian artists, USC students and travelling artistic showcases.

Music—USC established USC Singers to provide outstanding performances of great choral music to enrich the community. USC also hosted a performance by the Australian String Quartet in November, attended by more than 250 people.

Sport

International Paralympic swimming champion Blake Cochrane was USC's 2013 Sportsperson of the Year. The Clinical Exercise Science student won gold at the Australian National Swimming Championships in Adelaide in the 100m breaststroke multiclass event. He then broke his own world record in August when he won the 100m breaststroke SB7 class at the IPC World Swimming Championships in Montreal. Cochrane was also one of three students to gain Full Blue awards at USC's Sports Awards Ceremony. The other recipients were elite surf lifesaving competitor and dual Coolangatta Gold winner Ali Day and Under 21 Laser sailing world champion Mitchell Kennedy.

Two USC athletes excelled in competition at the 2013 World University Games in Russia. Bachelor of Business student and swimmer George O'Brien won a bronze in the 4x200m freestyle relay. Bachelor of Mechanical Engineering student Charlie Copeland made five semi-finals and one final in canoe sprint team events.

A team of 75 USC athletes participated in the 2013 Australian University Games, winning five medals overall. Other sporting achievements included three players from USC's women's rugby 7s team gaining selection in a national universities squad and USC athletes winning three gold medals at the Northern University Games held in Brisbane.

Two former world champions, motorcyclist Chris Vermeulen and swimmer Clinton Stanley, were the 2013 inductees into the Sunshine Coast Sports Hall of Fame. Located at USC's Health and Sport Centre, the hall of fame has recognised local high-achieving sports people since 1991.

2013 saw students benefit from...

Increased financial support:

Almost 1,000 undergraduate students at USC received financial support from scholarships, bursaries and prizes worth more than \$1.75 million. This is an increase from the approximately 900 students who received support valued at around \$1.59 million in 2012.

54 talented first-year students received scholarships ranging in value from \$3,500 to \$12,000 (totalling almost \$400,000) at the Undergraduate Scholarships Presentation Ceremony in February. A further 25 students received awards totalling almost \$20,000 in Semester 2. New awards introduced in 2013 included a USC Sports Scholarship, Unity Water Scholarship in Engineering and an Urban Development Institute Bursary (Regional and Urban Planning). Swimmer Tessa Wallace and kayaker Charlie Copeland were the joint winners of the Sports Scholarship valued at \$6,000.

Approximately \$1.6 million of the support was provided to students from low-socioeconomic or equity backgrounds:

- \$1.05 million of this support was provided in the form of Equity Scholarships and Bursaries funded through Commonwealth's Higher Education Participation and Partnership Program.
- \$136,000 was provided for Study Support Bursaries to assist students in financial need to balance their studies and part-time work.
- \$67,750 was provided to support education students undertaking Rural and Remote fieldwork placements through the generosity of the Tim Fairfax Family Foundation.

Representatives of 46 local and national companies presented 70 academic prizes, scholarships and bursaries worth around \$57,000 at the annual Faculty of Arts and Business Awards and Prizes ceremony.

Extended practical learning opportunities:

- Students participated in a range of industry placements with businesses and community organisations in areas such as nursing, communications and education. Refer also to page 16.
- The GO (Global Opportunities) Program, where USC students study overseas as part of their degree, saw more than 150 students take part in semester-long and short-term study trips. Refer also to page 16.

Enhanced campus facilities and activities:

- Enhancements to USC Central were launched in April 2013, bringing a new and improved enrolment experience to students. This was complemented by an updated corporate website with improved search functionality for users and a design responsive to mobile devices.
- USC strengthened its social media presence for students and the community across a number of channels. Facebook and Twitter now provide an additional communication channel for the promotion of student-oriented activities as well as campus-based community events.
- Commencing students were given the opportunity to be matched with student mentors during Orientation in Semesters 1 and 2.
- The University applied the Federal Government's Student Services and Amenities Fee in 2013 to directly benefit students by improving student access to a range of campus services, such as sport and recreation activities, employment and career advice, financial advice, food services, counselling services, legal services, health services and housing services.
- An increase in donations boosted the value of the University's art collection to \$3.1 million. The value of art donations since beginning the collection in 1998 now totals more than \$1.8 million.
- Enactus Australia strengthened their presence on campus, with students given the opportunity to participate in social enterprise projects aimed at establishing a sustainable world and inspiring current and future leaders.



Staff support of the USC Starfish Program raised \$30,000 in 2013. The funds provided nine students with either a \$4,000 or \$2,000 Study Support Bursary. These students are undertaking degrees in Primary Education; Civil Engineering; Social Work; Nursing; Environmental Health Science and Occupational Therapy.

The Starfish Program was established in 2012 to provide staff, alumni and the community with a means to provide assistance to students who might otherwise be unable to complete their degree at USC due to financial pressures.

Greater student representation and consultation:

The USC Student Guild increased its presence on campus in 2013. Funds from the Student Services and Amenities Fee provided assistance for all students, administered by the Guild. Activities included the launch of a student newsletter and the administration of the Food Pantry, an emergency food service that is accessed by hundreds of students each semester.

To support and retain new and continuing students, Student Administration conducted the 'Ask Us Anything' event, held early in Semesters 1 and 2. The event, part of USC's Student Retention Action Plan 2011-2013, provided study information and advice, and promoted the support and services available to students in order to reduce the likelihood of students withdrawing from study.

In 2013 the Program Information and Enrolment Sessions (PIES) provided new students with a forum to meet and seek advice from current students, obtain information about study planning, meet faculty members and receive assistance with enrolling in classes.

More travel and transport options:

- Three free express bus services continued in 2013. These included routes between Noosa, North Lakes (via Caboolture) and Gympie (via Coorory) all to the Sippy Downs campus.
- 2013 saw the introduction of better TransLink bus arrival and departure times to align with university class times and services. Improvements were also made to bus connections between train stations and USC.
- The U-Pass subsidised public transport initiative is being trialled until 2014. The partnership between USC, Sunshine Coast Council and Translink provided over 3,000 first-year students with \$65 of bus travel in 2013.
- The University introduced paid parking at its Sippy Downs campus in 2013 to help cater for the University's rapid growth. Funds raised from the parking fees will be used to improve existing parking facilities on campus and subsidise construction and maintenance costs of new parking facilities. Refer also to page 23.
- A new online carpooling program called 'Jayride' was introduced, which allows USC staff and students to list their trips to campus, and others to search for rides near them.

Forward planning for 2014

- Support the design and delivery of high quality pedagogy, curriculum and assessment, using emerging technologies in blended delivery, simulation and visualisation based learning and work integrated learning.
- Expand the access of students to USC through the continued development of productive partnerships with regional schools, the delivery of TPP in regional locations and the further growth of programs at Gympie and South Bank.
- Enhance support for students through the move of Student Life and Learning to the new Sippy Downs Learning Hub; facilities will include a new Buranga Centre.
- Develop new facilities, including the Resources Building, Engineering Learning Hub and Stage 2a of the Aquatic Centre, to enhance the Sippy Downs campus and provide access to high-quality specialist facilities.
- Develop the 2015-2019 Strategic Asset Management Plan, with a particular focus on projected growth in student and staff numbers, new subject areas, and course delivery methods, continuing to ensure a sustainable estate which meets the future needs of the institution.
- Review the effectiveness of the University website as a marketing and communications mechanism and student access and engagement opportunity.

KPI 1.1: 12,000 students by 2015

MEASURE	TARGET	PERFORMANCE
Actual full year student enrolments	12,000 students by 2015 (8,000 EFTSL)	10.5% increase in 2013 ¹

Comment

In September 2011 stretch targets were set for all fee types from 2012 to position the University for its target of 8,000 EFTSL by 2015. The September 2013 reforecast has indicated an increase in load for 2013 to 7,300 EFTSL and a revised estimate for 2015 of 8,341 EFTSL, which confirms that the University should comfortably achieve its stretch target.

The current estimate for 2013 of 7,300 EFTSL indicates an increase of 74.7 EFTSL over the April 2013 reforecast. The higher than expected increase in international fee paying load (+96.4 EFTSL; consisting of increases across both UG and PG award and Study Abroad) has countered the decline in commonwealth supported load (-32.8 EFTSL). This decline is mainly due to the reforecast of load for the Tertiary Preparation Pathway (TPP) program following a Semester 2 intake that was lower than expected. UG load increased by 57.3 EFTSL, which was due to an increase in load for the Faculty of Science, Health, Education and Engineering. Additionally, in 2013 award programs were offered for the first time in Gympie and South Bank.

September 2013 Reforecast

FEE TYPE	ACTUAL					ESTIMATES		
	2008	2009	2010	2011	2012	2013	2014	2015
CSP EFTSL ²	3631.6	4313.3	4994.4	5433.5	5723.6	6,266.3	6,734.9	7,108.6
International EFTSL ³	713.0	767.1	777.0	714.4	610.2	749.6	855.9	923.6
Fee Paying Domestic EFTSL ⁴	220.4	227.8	231.9	209.2	230.7	250.7	252.5	275.6
Inbound Exchange EFTSL	32.3	24.5	30.9	41.1	39.4	33.5	33.5	33.5
Grand Total EFTSL	4597.3	5332.7	6034.3	6398.2	6603.9	7,300.0	7,876.9	8,341.2
% increase	11.3%	16.0%	13.2%	6.0%	3.2%	10.5%	7.9%	5.9%

KPI 1.2: SES Participation

MEASURE	TARGET	PERFORMANCE
Participation rate of students from low socio-economic backgrounds	20% participation rate of students from low socio-economic backgrounds by 2015 Achieve Compact agreement targets – 2011: 18.1%, 2012: 18.5%, 2013: 19.1%, 2014: 19.7%	2013 data not available from Australian Government until mid-2014

Comment

In 2010 an interim indicator of students from low socio-economic backgrounds was developed. The interim indicator combines data based on the existing ABS SEIFA classification methodology refined to the Census Collection District, as well as data on recipients of selected Centrelink benefits. The interim indicator was developed as a composite measure that includes area-based and individual components to better reflect the multi-dimensional nature of SES. The interim indicator is used for allocating funding for the participation component of the Higher Education Participation and Partnerships Program (HEPPP). The interim SES indicator is also used to measure universities' performance against compact agreement targets for low SES domestic undergraduate enrolments.

Based on the interim indicator, USC's participation rate for students from low socio-economic backgrounds decreased slightly from 19.1% in 2011 to 18.8% in 2012. This rate (18.8%) is above USC's compact agreement target of 18.5% for 2012. Based on the Census Collection District (CD) measure of the interim indicator, USC's participation rate for students from low socio-economic backgrounds decreased from 19.0% in 2011 to 18.1% in 2012. However, the 2012 participation rate is above the national rate of 15.2%.

Participation rates (%) for domestic undergraduate low SES students

PARTICIPATION RATES % ⁵	2010		2011		2012	
	USC	NATIONAL	USC	NATIONAL	USC	NATIONAL
Low SES (Interim indicator) ⁶	18.0%	14.3%	19.1%	14.6%	18.8%	14.8%
Low SES (CD measure) ⁷	18.7%	15.5%	19.0%	15.7%	18.1%	15.2%

1. 2013 figures based on forecast data.

2. CSP—Commonwealth Supported: includes TEP, TPP, Undergraduate and Postgraduate EFTSL.

3. Includes International on campus and online award and non award enrolments.

4. Includes Postgraduate, HDR, Headstart and Visiting domestic fee paying EFTSL and RTS.

5. Domestic students with permanent home residence in Australia only.

6. The DI interim measure of the Low SES Participation rate is based on the number of domestic undergraduate students with home addresses within the Low SES Census Collection Districts (CD) and the number of students who are receiving selected Centrelink Student Income Support payments.

7. Based on the number of domestic undergraduate students with home addresses within the Low SES Census Collection Districts (CD).

Deliver high quality teaching, learning and graduate outcomes

Key strategies:

- Embed academic excellence in all teaching and learning activities.
- Support diverse learning and teaching styles to maximise student participation and success.
- Offer innovative programs, in particular via partnerships.
- Produce graduates with knowledge, skills and attributes to succeed in a world characterised by rapid change.

Introduction of Law

USC will offer a range of law degrees from 2014, having made appointments in 2012 for the University's inaugural Professors of Law. USC's Bachelor of Laws programs, as well as its seven double degree Laws programs, received accreditation from the Legal Practitioners Admissions Board of Queensland in 2013, and are now approved academic qualifications for entry into the legal profession in Australia.

Introduction of Creative industries

A Bachelor of Creative Industries will be offered from 2014. This program will equip students with a range of specialist creative industries skills. Majors will include creative advertising, creative writing, drama, graphic design, 3D design, e-Media design, marketing, screen and media studies, and serious games development.

Faculty of

Arts and Business

School of Business
School of Communication
School of Social Sciences

- Undergraduate students 3,279
- Postgraduate students 279
- Research students 95
- Male:female students 36:64
- Award programs 95

Achievements in 2013

Dr Uwe Terton and Dr Ross Watkins received OLT citations for designing and delivering exciting, engaging and inclusive curricula that build students' competence and confidence and for empowering students of creative writing to attain their potential through empathetic mentoring and innovative curriculum initiatives, respectively.

The Faculty of Arts and Business introduced a major in drama in Semester 1, 2013. The 8-subject major will produce multi-skilled graduates with a focus on performance, theatre direction, event management and drama workshop facilitation.

Business PhD graduate David Fleischman and Bachelor of Business graduate Iori Forsyth received Chancellor's Medals for their high academic achievement as well as outstanding contributions to University life and the wider community.

Property academics Pro Vice-Chancellor for Engagement Professor Mike Hefferan and Academic Fellow Pam Wardner, received the Award for Best Paper in Corporate Real Estate when they attended the annual conference of the European Real Estate Society in Vienna, Austria.

Coordinators of a USC course that helps first-year students develop their communication knowledge and skills won a national award for boosting the expertise of the course's tutors. The Good Practice Award was given by Benchmarking Leadership and Advancement of Standards for Sessional Teaching (BLASST).

Creative Writing academic and award-winning author Dr Paul Williams launched his new book, *Cokraco*.

18 new programs were approved for offer in 2014:

- Bachelor of Creative Industries
- Bachelor of Laws/Bachelor of Arts
- Bachelor of Laws/Bachelor of Business
- Bachelor of Laws/Bachelor of Commerce (Accounting)
- Bachelor of Laws
- Bachelor of Laws (Graduate Entry)
- Bachelor of Laws/Bachelor of Social Science
- Bachelor of Laws/Bachelor of Creative Writing
- Bachelor of Laws/Bachelor of Journalism
- Bachelor of Laws/Bachelor of Science
- Bachelor of Regional and Urban Planning (Honours)
- Graduate Certificate in Community Mental Health
- Graduate Diploma in Community Mental Health
- Graduate Diploma in Couples and Family Therapy
- Master of Professional Accounting

In the 2014 Good Universities Guide, USC was given a five star rating for teaching quality for the eighth consecutive year.

USC won five Citations for Outstanding Contributions to Student Learning, from the Commonwealth Office for Learning and Teaching (OLT).

Science, Health, Education & Engineering

School of Health and Sport Sciences
School of Nursing and Midwifery
School of Science, Education and
Engineering

- Undergraduate students 3,894
- Postgraduate students 404
- Research students 109
- Male:female students 33:67
- Award programs 59

Achievements in 2013

Graham Ashford, Dr Terry Lucke and Dr Sanjeev Kumar Srivastava received OLT citations in 2013. They were awarded for engaging students in complex economic and scientific concepts, for bringing engineering to life for students through personal passion, enthusiasm and engaging curricula, and for designing and delivering curricula and resources that promote comprehensive understanding of the spatial sciences, respectively.

A USC Nursing Science student, Sonya Wallace, was recognised by the Australian College of Nursing as one of five Emerging Nurse Leaders (ENLs) for 2014. Sonya was selected from applicants across the country for the ENL award, a three-year program of professional development to support leadership skills in early career nurses.

USC student Ashleigh Morris was one of 20 Australian undergraduate students to receive a 2013 Prime Minister's Australia Asia Endeavour Award, which has enabled her to spend eight months in Indonesia to complete study towards her environmental science degree and gain practical experience through an internship.

An innovative Wound Solutions Clinic was officially opened in October. This clinic, a joint initiative of USC and not-for-profit service provider Blue Care, offers clients with chronic wounds specialised care provided by Blue Care Registered Nurses, dieticians, a podiatrist and USC health students. The project was made possible due to funding from Health Workforce Australia (HWA), as an Australian Government Initiative. The Wound Solutions Clinic also provides real-time student learning, clinical work for academics and new opportunities for research.

USC officially opened two other new health clinics in 2013, the Collaborative Midwifery Clinic and the Occupational Therapy, Child and Youth Clinic. The clinics, which will boost midwifery and occupational therapy services across the Sunshine Coast region, have been established by USC and partner organisations with funding from HWA.

Four academics were appointed Visiting Fellows in Nursing and Midwifery at the Sunshine Coast Hospital and Health Service (SCHHS). USC Professors Marianne Wallis and Jeanine Young, Associate Professor Margaret Barnes and Dr Amanda Henderson received the honorary positions. They will undertake research and collaborate on educational and clinical leadership projects involving nurses, midwives and other health professionals.

A memorandum of understanding was established with the Department of Transport of Abu Dhabi in the United Arab Emirates. This agreement will enable research projects at the Sippy Downs campus to be extended to the Middle East and promote joint research, studies and continuing education in areas like transportation, road management, environment and natural resources.

A memorandum of understanding between USC and Unitywater was signed that will see Unitywater provide a range of measures to support USC students who are studying degrees that could lead to employment in the water industry. These include a new Unitywater Scholarship in Engineering, paid vacation work and an entry pathway into Unitywater's Graduate Program. Civil Engineering student Stephen Kime, who is majoring in Environment and Water, won the inaugural \$10,000 Unitywater Scholarship in Engineering.

USC installed an \$80,000 ambulance simulator to help train its Paramedic Science students. The fully-fitted primary response ambulance simulator is the first of its kind to be installed at a university in Queensland.

USC sport and exercise psychologist Dr Lisa Martin was appointed the Lead Psychologist for the Australian Paralympic swim team.

Ten new programs were approved for offer in 2014:

- Bachelor of Engineering (Civil) (Honours)
- Bachelor of Engineering (Mechanical) (Honours)
- Bachelor of Nursing Science (Honours)
- Graduate Certificate in Education
- Graduate Certificate in Nursing
- Graduate Diploma in Education (Primary)
- Master of Education
- Master of Engineering (Transport Technologies)
- Master of Health Promotion
- Master of Nursing (Clinical Leadership)

Students in other programs

- Cross-institutional enrolments 17
- International Inbound Exchange 43
- Integrated Learning Engineering 41
- Study Abroad 169
- Tertiary Preparation Pathway 1,013 (full-year)
- Visiting (Headstart/Non Award) 74

Figures as at Census 1.



Maroochydore builder and environmental science graduate, Bill Vaile, and 18-year-old business graduate, Chelsea Wallis, received Chancellor's Medals at graduation ceremonies in 2013. The Chancellor's Medal is the highest award available to graduating students, recognising excellence in academic performance, University governance, community service and student welfare.

Blended learning

USC continued its commitment to blended learning in 2013, through the integration of educational technologies with face-to-face teaching.

USC's fourth annual Learning and Teaching Week demonstrated how staff can incorporate blended learning into their courses. The five-day event 'Blended Learning: an agile response to a dynamic world' explored the creation of rich learning networks across time, distance and culture. The keynote speaker, Professor George Siemens from Athabasca University in Canada, delivered a presentation on technology, change and higher education. Other topics included the analysis of assistive technology for students with disabilities, how blended learning enhances student preparedness, and blending theory and practice on the world stage.

National learning and teaching grant success

USC won competitive grant funding in 2013 from the Australian Government's Office of Learning and Teaching (OLT) for innovative projects investigating the quality of learning and teaching in Australian higher education. The successful projects were:

- Enhancing the Training of Science and Mathematics Teachers: Evaluation, led by Don Maconachie in partnership with PhillipsKPA (Commissioned Project for \$595,000).
- Expert in my pocket: a mobile-enabled repository of learning resources for the development of clinical skills in student health professional, led by Associate Professor Bill Lord and Dr Florin Opreescu (project leaders) with Nigel Barr and Theresa Downe, in partnership with Deakin University (Innovation and Development Grant for \$180,000).
- Professional Learning Conversations for Academic Leadership, led by Kylie Readman (Extension Grant for \$30,000).
- Developing a Regional Community of Practice for Transformative Climate Change Education, led by Dr Dana Thomsen (Extension Grant for \$30,000).
- Action Learning: Enhancing understanding of interactions between domestic and international students—A regional universities perspective, led by Dr Leone Cameron and Oscar Imaz-Mairal (Extension Grant for \$30,000).

Internal grant success

USC's internal Learning and Teaching Grant Scheme provides opportunities for staff to explore, develop and advance innovations in learning and teaching. The five successful projects in 2013 were:

- Utilising virtual microscopy with online blended learning to enhance first-year student engagement and learning, led by Dr Rebecca Donkin.
- The impact of a flipped classroom approach in higher education on students' engagement in self-directed learning, led by Dr Jane Taylor.
- Evaluating nursing students' empowerment to meet expected industry capabilities, led by Amanda Henderson.
- Embrace the audience (ETA): exploring the fear of public speaking in first-year students and developing a strategy to alleviate anxiety, led by Dr Greg Nash.
- The first-year message: What memorable messages are first-year education students receiving at the University of the Sunshine Coast? What is the impact of these messages on the student's engagement and eLearning?, led by Dr Janet Wyvill.

USC's internal Engagement Research Support Grants provides opportunities for staff to develop and improve the engagement activities of the University. The four successful projects in 2013 were:

- A support network for Sunshine Coast mathematics teachers: The Mathematics Teachers Hub on the Sunshine Coast (The MATHS Network). Project team: Dr Peter Dunn, Dr Aaron Wiegand, Dr Robert McDougall, Dr Margaret Marshman and Peter Antrobus.
- Exploring the collaborative advantage of a partnership model between the University of the Sunshine Coast and community junior sports clubs. Project team: Dr Mark Sayers, Tania Stevenson and Professor Mark Brown.
- Stories of practice—Engaging with schools for professional learning. Project team: Associate Professor Deborah Heck, Associate Professor Michael Christie, Dr Sue Simon and Katrina Higgins.
- Business and community priorities for newly established regional university facilities: A comparative analysis (Gympie and Port Macquarie). Project team: Dr Wayne Graham, Graham Young, Liesa Davies and Professor Mike Clements.

Advance awards for learning and teaching

The Advance Awards for Learning and Teaching recognise excellence across the breadth and depth of teaching, learning, and student support at USC. In 2013 almost 300 nominations were received from students and staff acknowledging the excellent work of their teachers, professional staff and colleagues. The 12 winners of Advance Awards were:

Advancing Quality Teaching Award—for teaching staff and teaching teams who engage students in a quality learning experience by applying rich and engaging teaching approaches that substantially improve students' learning experiences.

- Phyllis Araneo, School of Science and Engineering
- Gail Crimmins, Greg Nash and Anna Potter, School of Communications
- Sam Edwards, School of Nursing and Midwifery
- David Hollinsworth, School of Social Sciences
- Colleen Kneale and Daniel Mellifont, School of Health and Sport Sciences
- Janet Wyvill, School of Education

Advancing the Blended Learning Environment Award—for teaching staff, teaching teams and support staff who integrate educational technologies with face-to-face teaching in innovative and engaging ways to enhance the student learning experience.

- Anita Hamilton, School of Health and Sport Science
- John Hunt, School of Education

Advancing the Student Experience Award—for individual staff or teams who through means other than teaching engage with students to make an outstanding contribution to their experience at USC.

- Academic Skills team, Student Life and Learning (Margot Reeh, Irene O'Leary, Johanna Einfalt, David Duncan, Brian Higgins, Faye Thompson, Donna Thompson, Gaby Ziegan, Daniel Meloncelli, Audrey Dickson, Peter Cahill)

Learning by doing

An integral part of the University's approach to learning and teaching is work integrated learning—providing as much practical experience as possible to prepare students for success in their chosen career.

- Six design students assisted in the redesign of the Letaba Elephant Hall in Kruger National Park, one of South Africa's most popular and iconic museums dedicated to elephants.
- The Sunshine Coast Multicultural Excellence Awards were developed by USC public relations students together with the Sunshine Coast Community Cooperative.
- Two education students graduated from Space Camp in the United States. They were the recipients of a School of Science, Education and Engineering scholarship, an initiative aimed at enhancing the capacity of teachers to educate the next generation of scientists and engineers.
- Seventeen public relations students worked with AGL Action Rescue Helicopter, Buddies Refugee Support Group and Bloomhill Cancer Help to hold fundraising and awareness events.
- The University doubled the opportunity for its Executive Master of Business Administration (EMBA) students to travel overseas by offering optional study tours in both years of the intensive two-year degree. In 2013, 11 EMBA students participated in a study tour and gained first-hand insight into business opportunities and challenges in China, Vietnam and Hong Kong.
- Design students participated in intensive workshops run by internationally renowned designer Dr Ken Cato.
- A group of advertising students travelled to Sydney to contest the national final of the International Advertising Association's Big Idea competition.
- A team of public relations and communications students organised a free event at the Eumundi Markets to help create and encourage inclusive communities.

Academic support

Enrolments in the Tertiary Preparation Pathway (TPP) remained consistent in 2013. More than 1,000 students enrolled at USC using the pathway. TPP classes were also taught at Caboolture, Gympie, Noosa and Nambour. A new TPP teaching site was established at North Lakes in late 2013, to commence in Semester 1, 2014.

The Tertiary Enabling Program (TEP) continued to deliver academic support to students needing to brush up on study skills in areas such as chemistry, mathematics, physics and biology. Around 360 (full-year) students enrolled in TEP in 2013, a similar sized cohort to 2012.

Internationalisation

International student profile

- International students 746
- Undergraduate and postgraduate coursework 486
- Higher degree by research 33
- Study Abroad 169
- Exchange 43
- Other pathways 14

Figures as at Census 1.

There were 1,269 full-year international enrolments in 2013, an increase of more than 21 percent compared to 2012. Full-year student numbers from Germany and India grew substantially (increases of 55 and 67 students respectively, compared to 2012). In 2013 about 12 percent of USC's enrolments were international students from more than 60 countries.

The top source countries in 2013 (full-year) were:

1. Germany
2. USA
3. Norway
4. India
5. Sweden

The International Student Barometer (ISB), administered in April 2013, reported very strong student satisfaction in all four broad experience categories, being arrival, living, learning and support. USC had the highest rank of overall student satisfaction among all Australian institutions. USC's total response figure in 2013 was 397, representing a response rate of 51 percent. The overall Australian ISB response rate was 24 percent.

GO Program

USC's outbound mobility programs, which enable USC students to study overseas as part of their degree, saw 78 students take part in semester-long study and 80 participate in short-term study trips. The most popular countries for semester-long study were the USA, Germany and Japan. Key destinations for short term programs were Vietnam, Indonesia, and Cambodia.

USC secured \$180,000 in funding from the Australian Government's AsiaBound Grants Program in 2013. This funding enables a mix of full semester and shorter term study programs for USC students in Cambodia, Indonesia, Japan, Malaysia and Singapore.

The first annual Global Opportunities (GO) Photo Competition was held in 2013 and attracted almost 200 entries from 74 students. Tehlia Colless-White, Bachelor of Business/Bachelor of Science student, won the Vice-Chancellor and President's Choice Award for her photo of the Berlin Wall, taken while studying at the University of Applied Science Koblenz in Germany.

Alumni

The University welcomed more than 1,500 new graduates into its alumni cohort in 2013, with two ceremonies in April and a third in October. USC alumni now number more than 12,000. Two high-achieving graduates received the 2013 Outstanding Alumni of the Year Awards:

- Dr Amal Johnston, MSc 2002, for his research in plant biotechnology
- Jenny Morawska, MBA 2000, for her contributions to executive leadership and management

USC science graduate, Laura Bray, received the inaugural Prime Minister's Queen Elizabeth II Diamond Jubilee Award to support her world-leading eye research in Germany.

Forward planning for 2014

- Expand blended learning approaches through building institutional capacity, student and staff capability and investing in technologies and resources.
- Support staff to engage with simulation and visualisation based learning in multiple sites to advance the University's current capacity and enrich students' learning experiences.
- Review and enhance assessment approaches that engage students in learning, with a particular emphasis on first-year student engagement.
- Create and sustain learning and teaching leadership opportunities for academic staff, including through formal programs, peer mentoring and communities of practice.
- Increase the opportunity for fieldwork and work integrated learning activities in programs to enhance student engagement with the community and the research-teaching nexus.

KPI 2.1: Student satisfaction

MEASURE	TARGET	PERFORMANCE
University Annual national comparative assessment in the CEQ Overall Satisfaction Index	Achieve national ranking in the top quartile for the CEQ Overall Satisfaction Index each year	2013 national data not available until March 2014

Comment

The Australian Graduate Survey (AGS) captures a measure of graduate satisfaction through responses to the Overall Satisfaction Index (OSI). The OSI is a mandatory single item scale included in the Course Experience Questionnaire (CEQ) component of the AGS. It seeks response to the statement "Overall, I was satisfied with the quality of this program". The University reports on the performance for this scale as the percentage of all respondents that 'agree' with the survey item (i.e. Agree or Strongly Agree).

The results in the table below detail the level of overall satisfaction reported by USC undergraduates in comparison to the national aggregated level of undergraduate overall satisfaction. The University has performed strongly in the Overall Satisfaction Index from 2009 to 2012, ranking in the top quartile since 2010 and being above the national average in each of these years. USC's percentage agreement for Overall Satisfaction was 86% for 2012, a decline on the previous year's value of 88%, whereas the national percentage agreement increased from 82% to 83% for the same period.

Data collected on the 2010 AGS indicated a sharp spike in graduate satisfaction. At the national level a similar increase was also evident. The introduction of labelling all response categories rather than only the end points of the five-point Likert scale is believed to have impacted positively on graduate responses to CEQ items. The AGS coordinating body, Graduate Careers Australia, advised that "the change to the instrument has seen a positive upward shift in CEQ responses and brings about with it the establishment of a new CEQ time series."

CEQ Overall Satisfaction Index, annual ranking of Percentage Agreement^{8,9} relative to the National value¹⁰

	AGS SURVEY YEAR ¹¹				
	2009	2010	2011	2012	2013 ¹⁴
University of the Sunshine Coast	71%	86%	88%	86%	87%
National	69%	81%	82%	83%	n/a
Number of institutions	38	38	37	37	n/a

KPI 2.2: Graduate Outcomes

MEASURE	TARGET	PERFORMANCE
Annual national comparative assessment of graduate employment and graduates undertaking further study	Achievement of the national average for bachelor degree graduates in employment or further study by 2015	2013 national data not available until March 2014

Comment

The graduate outcomes measure represents a combination of the number of graduates in their preferred mode of employment (in full-time work or in part-time work and not seeking full-time work) plus the number of graduates in further full-time study as reported through responses to the Australian Graduate Survey. This composite measure indicates a 'positive graduate outcome'.

The table below shows that the proportion of USC respondents in their preferred mode of employment or further full-time study over the period 2009 to 2012 has been lower than the comparable national figure. The results of the 2013 AGS show a further decline in the proportion of USC respondents reporting a 'positive graduate outcome', 71% compared to 74% in 2012. The AGS coordinating body, Graduate Careers Australia, has also reported a national decrease in full-time employment. An assessment of performance in 2013 will be made when national data is released in March 2014.

USC and National¹⁰ Graduate Outcome results¹³, 2009-2013

	AGS SURVEY YEAR ¹¹				
	2009	2010	2011	2012	2013 ¹⁴
USC	75%	74%	77%	74%	71%
National	85%	83%	83%	83%	n/a
Differential ¹³	9%	9%	6%	9%	n/a

8. Combination of percentage of responses that Agree or Strongly Agree with the single Overall Satisfaction Index item.

9. Results are based on domestic and international undergraduate level students only.

10. The national value and institution ranking are based on Table A higher education providers only.

11. Data reflects outcomes of students who completed their qualification in the year prior to the Australian Graduate Survey (AGS) year, ie data for the 2013 AGS reflects outcomes of students who completed their qualification in 2012. The AGS is administered to graduates approximately four months after completion of their qualification.

12. Results are based on domestic undergraduate level students only.

13. Values are rounded to whole numbers.

14. 2013 national data not available until March 2014.

Build research productivity and output significantly

Key strategies:

- Strengthen research capability.
- Develop research groups in disciplinary and cross-disciplinary areas.
- Focus research on regionally relevant and strategic areas.
- Leverage research outputs to enable productive partnerships.

USC is experiencing an exciting phase of growth and development in its research capacity, resulting in an enhancement in reputation, regionally and nationally, and a significant augmentation to the quality and impact of its research. The research activities at USC are broad and varied, with sustainability, aquaculture and forestry the core research foci. Biomedical science, accident research, computing and preventative health are emerging research strengths.

In 2013 research grant income was almost \$7 million (figure unaudited), which is significantly higher than the 2013 KPI target of \$4.8 million and demonstrates USC's research strategy is delivering outcomes.

The total number of Higher Degree by Research (HDR) enrolments for 2013 was 169.8 EFTSL. This was an increase of more than 20 percent on 2012, and above the target of 140 EFTSL. The HDR student load for 2013 was 169.8, which is also an increase of more than 20 percent compared to 2012. As USC's research activities strengthen, this number is expected to rise. Health science remains the strongest research specialisation in terms of HDR enrolments.

Expanding research capacity

USC's research is made up of the following key concentrations:



Research grants and fellowships

Dr Simon Lawson, a member of the Forest Industries Research Centre, was awarded an Australian Centre for International Agricultural Research (ACIAR) grant valued at \$1.3 million to investigate the biological control of insect pests of eucalypt plantations in the Mekong Region. The project will extend work undertaken by Dr Lawson's team earlier in the year, jointly funded by ACIAR, the University of the Sunshine Coast and Oji Laos Plantation Forest Company Ltd.

USC Research Fellow Dr Michael Stewart was awarded one of only five Innovation and Investment grants from the Grains Research and Development Corporation. The \$149,000 research grant will support work on new pest control tools to stop snail and slug invasions in farms and gardens.

Professor Abigail Elizur, Co-Director of the GeneCology Research Centre, was awarded a \$1.6 million ACIAR grant to develop technologies for giant grouper aquaculture in the Philippines, Vietnam and Australia. Professor Elizur will partner with the Queensland Department of Agriculture, Fisheries and Forestry, the Research Institute for Aquaculture No.1, and the Southeast Asian Fisheries Development Center on the five-year project.

Professor Tim Smith and Professor Neil Powell are part of a research team that was awarded \$939,012 by the Australian Government's Department of Industry to conduct a project on 'Climate change adaptation for natural resource management in East Coast Australia'. The research will be undertaken in collaboration with The University of Queensland, Griffith University, the New South Wales Office of Environment and Heritage, and the Queensland Government's Department of Science, IT, Innovation and the Arts (Queensland Herbarium) on the project.

Professor Mark Brown, Director of the Forest Industries Research Centre, secured \$480,000 for stage two of the Australian Forestry Operations Research Alliance (AFORA). The alliance includes the University of Tasmania and 17 government and industry partners who together will continue the research established by the CRC for Forestry. This work includes improving the understanding, management and control of forest operational costs for existing, evolving and new harvest systems; the planning and management of value recovery within harvest operations; and the application of optimisation to supply chain efficiency planning and management.

USC was part of a consortium that secured a significant ARC Linkage Infrastructure, Equipment and Facilities grant. The grant will fund the purchase of a 300 MHz Nuclear Magnetic Resonance (NMR) spectrometer and console, valued at \$400,000. The equipment will enable USC students to graduate as regional leaders in NMR technology. USC researchers will also have access to an 800 MHz NMR instrument, located at Griffith University.

Professor Helen Wallace, Co-Director of the GeneCology Research Centre, and Collaborative Research Network (CRN) Research Fellow Dr Chengyuan Stephen Xu, are part of a consortium awarded an Australia-China Science and Research Fund Group Mission to complete a project titled 'Boost carbon stock and timber production of subtropical planted forests in Australia and China—an application of biochar'. The USC researchers will partner with the East China Normal University and Griffith University. The University forged an alliance with Ecobiotics Pty Ltd to support Dr Steven Ogbourne's USC Research Fellowship appointment and his research into drug discovery of anti-tumour agents from plants and trees.

Associate Professor Shelley Walton, Leader of the Inflammation and Healing Research Cluster, is investigating the impact of an integrated neglected tropical disease program in Kongwa District, Tanzania. The research was funded by the Centre for Disease Control and Prevention in the United States.

Dr Scott Cummins is playing a key role in developing a novel and innovative control technology to manage the biggest threat to the Great Barrier Reef, the crown-of-thorns starfish. The Australian Government Reef Rescue program provided funding to the Australian Institute of Marine Science (AIMS) to investigate the potential for a pest control technology specifically targeted at crown-of-thorns starfish. The funding has led to a research consortium between AIMS, USC and the Marine Genomics laboratory at The University of Queensland.

USC was the winner of a prestigious Fulbright Fellowship Senior Specialist Award in 2013. USC will host Professor Hank Harlow, from the University of Wyoming, who will develop new research collaborations focused on Sun Bear physiology, population ecology and sustainability.

USC won two prestigious European Commission 7th Framework International Research Staff Exchange Scheme (IRSES) grants. The first project involves world-leading European researchers at the Institut de Recerca i Tecnologia Agroalimentaries and Ben-Gurion University collaborating with Professor Abigail Elizur at USC and Professor Peter Mather at Queensland University of Technology. The European researchers will undertake functional genomics research in crustacean aquaculture in the GeneCology Research Centre's laboratories. The second project consists of world-leaders at the University Geneva, Abo Akademi University and Keele University working with Professor Roland De Marco and his research group to conduct novel electrochemical studies of novel chemical sensor membranes. The researchers will also visit the Australian Synchrotron and OPAL nuclear reactor to execute cutting-edge surface characterisation experiments on chemical sensors.

CRN scheme

In 2013 the four Collaborative Research Network teams expanded their joint research activities. USC continues to work with its CRN partners, Griffith University and the University of Tasmania, and benefit from collaborating with their experienced Research Leadership Fellows. As part of the program, USC Research Fellows gained strategic planning advice through dedicated one-on-one coaching provided by the Pro Vice-Chancellor (Research), Professor Roland De Marco. The CRN Fellowship contracts will finish in 2015, with a final report due to Government in mid-2016.

USC Research Fellowship scheme

The USC Research Fellowship scheme is a strategic program designed to increase USC's research capacity. In 2013 the University appointed the following Fellows:

- Dr Celine Frere, an environmental biologist with a strong interest in social evolution, social selection and genomics.
- Dr Shaun Sandow, whose research is focused on determining the ways that cells in arteries communicate with one another and how cells control the balance between the way that arteries constrict and dilate.
- Dr Christine Jacobson, whose research interests include the mechanics of learning in natural resource management.
- Associate Professor Stephen Trueman, an experienced researcher in plant propagation and reproductive biology, specialising in trees used for horticulture, forestry, pharmaceuticals or revegetation.
- Dr Bridie Scott-Parker, an emerging expert in the domain of young novice driver road safety.

USC entered into an MOU with the University of San Francisco de Quito (Ecuador) and the University of North Carolina at Chapel Hill (USA). This partnership will enable new opportunities for USC staff and students to undertake research in the Galapagos, the Andes and the Amazon.

Memberships of national research committees

In 2013, Professor John Lowe continued as a member of the National Health and Medical Research Council (NHMRC) Assigners Academy, and Professor Roland De Marco also continued as a member of the Australian Institute of Nuclear Science and Engineering (AINSE) Materials, Structures and Dynamics Specialist Committee.

Professor of Nursing Jeanine Young served as Chair of the SIDS and Kids' National Scientific Advisory Group.

Key research activities

Under the auspices of a prestigious 2012 Queensland Smithsonian Institute Fellowship, Dr Allison Shapcott is undertaking research to build a global reference database. Dr Shapcott has generated a unique, three-gene DNA barcode for most species that will be shared globally via the International Barcode of Life (BOLD) and GenBank databases. This important research has broken new ground by applying the barcodes to datasets of plants with known locations to assess biodiversity in Southern Queensland rainforests. The research will also assist in the protection of rare species and map Queensland's biodiversity.

The Engage Research Cluster launched an interactive game called 'Orbit', which is designed to help combat child sexual abuse. Orbit features a range of activities that help build confidence, wellbeing and problem-solving skills in children, and is part of a package that includes lesson plans and support materials for teachers.

In 2013 USC and the German Sports University developed a jointly conferred PhD program. USC and the University of Tasmania also negotiated a collaborative PhD program. It is anticipated that USC will accept the first enrolments into these programs in 2014. These new collaborative programs build on USC's existing joint PhD program with Leuphana University in Lüneberg, Germany.

Associate Professor Bill Carter's research through the Sustainability Research Centre helped to shape the sustainable development of the Kien Giang Province, one of Vietnam's fast-growing tourism regions. Carter's research made recommendations on ways to transition fishing and farming livelihoods to include tourism, while protecting natural environments and community lifestyles.

Associate Professor in Biostatistics David Schoeman played a key role in a major international study that has shown marine life is moving much faster towards the earth's poles than land-based life in response to climate change. This research has been featured as seminal scientific papers in *Nature Climate Change* and *Nature*.

Researchers from the Sustainability Research Centre completed the first comprehensive assessment of the sustainability of the Sunshine Coast region. The report was commissioned by the Sunshine Coast Council to provide expert insight into the success of the region's sustainability efforts and to help guide future planning.

The installation of a new \$250,000 Nikon confocal microscope led to an increase in the quality and diversity of postgraduate research projects at USC by providing the latest technology in image contrast, speed and sensitivity.

Four high-performing high school students took part in a six-week molecular engineering research project at USC. The students worked alongside some of the University's top scientists to develop components of sensors, which could one day be used to detect pathogens and toxins.

Awards for outstanding research

Dr Scott Cummins and Dr Claudia Baldwin each received the 2013 Vice-Chancellor and President's Award for Excellence in Research. Cummins won the award for his work on improving the aquaculture industry and Baldwin was awarded for her work in community planning.

USC researcher Dr Claudia Baldwin and PhD student Caroline Osborne, with Phil Smith of design firm Deicke Richards, won the 2013 Australasian Core Values Award for Participatory Research from the International Association of Public Participation (Australasian Division). The researchers were recognised for their research on the neighbourhood and accommodation preferences of seniors across Brisbane and the Sunshine Coast.

USCAR researcher Dr Bridie Scott-Parker was recognised by the Australian Academy of Science as a rising research star and became one of 10 'Science Stars of Tomorrow'.

Associate Professor Bill Carter from the Sustainability Research Centre received two Sahak Metrey Medals from the Cambodian Government. The first award was the highest order the Government can give to a foreigner and was awarded for outstanding assistance with sustainable tourism development. The second award was for outstanding achievement in advocating sustainable tourism in Cambodia's coastal zone.

PhD student Krystina Lamb received a prestigious Australian Institute of Nuclear Science and Engineering award. Lamb also gained a fully funded placement to attend the Cheiron School at the SPring-8 (Super Photon Ring) in Japan, one of the world's most renowned X-ray science sites.

Associate Professor Paul Salmon, Leader of the University of the Sunshine Coast Accident Research (USCAR) team, won a national award for his on-road study of cyclist behaviour and situation awareness. The project won the Peter Vulcan Award for Best Research Paper at the 2013 Australasian Road Safety Research, Policing and Education Conference.

University Research Week

The annual University research conference, themed 'Communicate, Collaborate, Connect', attracted more than 150 academics, higher degree by research students and external guests. Almost 75 presentations showcased USC research efforts with topics including aquaculture, vaccine development and young driver safety. Research Week also featured presentations from more than a dozen USC Research Fellows, appointed under the CRN program, via ARC funding, or through strategic investments by USC.

PhD student Motahareh Nobakht's presentation about the potential healing properties of the resinous gum of eucalyptus trees won the Three Minute Thesis competition. Dr Bridie Scott-Parker's presentation 'Young drivers and their parents—whassup?' and Professor Helen Wallace's 'Promiscuous Plants' were the joint winners of the 'A Minute to Win It—My Research in 60 Seconds' award.

Forward planning for 2014

- Strategic research appointments in the areas of forestry, mental health and geography.
- New research capacity building appointments — Timms, Polkinghorne and Herbohn.
- Appointment of a Director, Office of Research.
- Involvement in Collaborative Research Centres.
- Continuing to build collaborative partnerships with QDAFF, CSIRO and Capilano Honey.
- Planning for a cutting-edge and differentiated Systems Biology Laboratory at USC linked to University of Queensland, University of Western Australia and National Coordinated Laboratories.
- Extension of CRN linkages with the University of Tasmania and Griffith University via the procurement of partnered research funding from the CRC, ARC and Queensland Accelerate schemes.
- Development of a formal research partnership with the prestigious Uppsala University in Sweden.

KPI 3.1: Research grants income

MEASURE	TARGET	PERFORMANCE
Total HERDC reportable income (all categories)	\$6,000,000 by 2015 (reporting on 2015 data)	\$6,996,027

Comment

Competitive grant income projected for 2011 was not achieved; however the target for 2012 was exceeded by nearly \$3 million, and the target for 2013 was also exceeded by almost \$2 million (figures unaudited). The significant increase in grant income is partly due to the introduction of the new USC Research Fellow scheme, which has resulted in large, funded projects being transferred to USC in 2012 and 2013. Increases in Categories 1 and 2 from 2012 to 2013 are also due to the Office of Research and the Pro Vice-Chancellor (Research) implementing application development programs, including an intention to submit review process, which has resulted in the submission of higher quality applications for funding and an increased success rate.

Total HERDC Reportable Research Income (\$) by category and per full-time equivalent (FTE) teaching and research (T&R) staff by year

GRANT INCOME (\$)	2008	2009	2010	2011	2012	YTD 2013 ¹⁵
Competitive Grants	856,985	514,039	1,191,726	315,695	2,267,254	2,587,027
Public Sector Funding	1,221,736	2,140,483	1,620,848	1,174,789	1,918,173	2,257,750
Industry/Other Funding	298,297	408,875	795,270	894,891	1,760,530	1,530,712
CRC ¹⁶	n/a	n/a	277,675	608,253	1,086,493	620,538
Total (\$)	2,377,018	3,063,397	3,885,519	2,993,628	7,032,451	6,996,027
TARGET				3,600,000	4,200,000	4,800,000
Per FTE (\$)	13,771	16,360	19,282	14,255	29,799	-

15. YTD 31 December 2013 figures. Subject to change. This is unaudited HERDC Income data. Data will be audited in June 2014.

16. Income received from the Seafood Cooperative Research Centre (Seafood CRC) in which the University of the Sunshine Coast (USC) was defined within the Commonwealth Agreement as a Participant.

KPI 3.2: Weighted publications

MEASURE	TARGET	PERFORMANCE
Total HERDC reportable publications (all categories) weighted	250 points by 2015 (reporting on 2015 data)	244.03

Comment

Although the target was not reached in 2011 and a slight decrease in total weighted publications was reported for 2011, journal article points remain on track. There were a large number of publications provided for the 2011 collection (101 actual publications), which were not HERDC reportable as there was no USC by-line. This is generally an indication of publications produced by staff new to USC. The total publication points for 2012 were just short of the target, although broadly on track. The 2013 target has been exceeded. The increase in weighted publications can again partly be credited to the introduction of the new USC Research Fellow scheme.

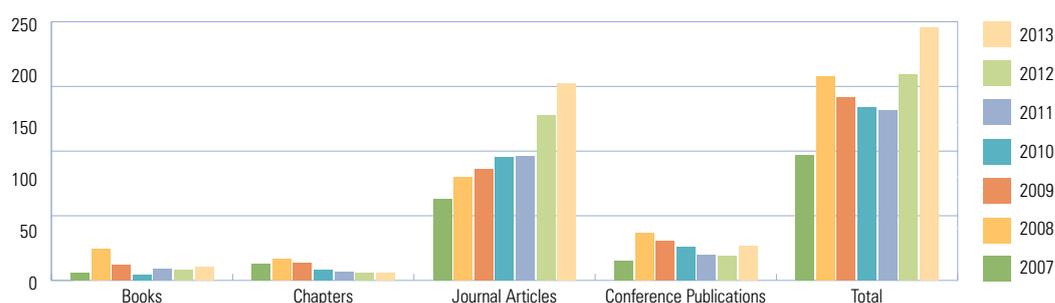
Research publications (weighted) by category, by year

PUBLICATIONS (weighted)	2008	2009	2010	2011	2012	YTD 2013 ¹⁷
Books	30.00	15.00	5.00	10.83	10.00	13.2
Chapters	20.81	16.54	10.14	8.51	6.94	7.05
Journal Articles	100.19	107.08	119.38	120.39	159.13	190.09
Conference Publications	45.74	38.49	32.63	25.02	23.19	33.69
Total	196.74	177.11	167.15	164.75	199.26	244.03
TARGET				190.00	200.00	210.00

17. Figures current as at 20 February 2014. Subject to change. Data will be audited in June 2014.

KPI 3.2: Weighted publications (continued)

Research publications (weighted) by category, by year



KPI 3.3: Higher degree by research

MEASURE	TARGET	PERFORMANCE
Part A: HDR student enrolments by EFTSL	155 EFTSL by 2015 (Based on 2015 data)	169.8
Part B: HDR students aligned with existing and emerging areas of research strength	60% of HDR student load in selected areas of research strength by 2015 (Based on 2015 data)	59%

Comment (Part A)

The 2013 target has been exceeded (+ 21.3%). An ongoing focus on Higher Degree by Research (HDR) students, in particular in relation to the Collaborative Research Network (CRN), USC Fellows, and other funded grants is anticipated to see continued increases in enrolments in the future.

Higher Degree by Research (HDR) enrolments by EFTSL by faculty

FACULTY	ACTUAL				FORECAST ¹⁸
	2009	2010	2011	2012	2013
Arts and Business				62.0	77.3
Science, Health, Education and Engineering				77.5	92.5
Arts and Social Sciences	22.5	30.0	32.8		
Business	15.5	16.4	16.3		
Science, Health and Education	60.8	65.3	66.8		
Total	98.8	111.6	115.8	139.5	169.8
TARGET			120.0	130.0	140.0

Comment (Part B)

The shift towards enrolments in selected areas of research strength is ongoing. The load of 59% in strength areas in 2013 is ahead of the target of 55%. As the revised Research Centres – Academic Policy, and the University Research Fellowships Scheme – Academic Policy, are fully implemented, it is likely that future targets will also be achieved.

Proportion of Higher Degree by Research (HDR) EFTSL in selected areas of research strength

AREAS OF RESEARCH STRENGTH	ACTUAL		FORECAST ¹⁸
	2011	2012	2013
GeneCology	21.3	31.0	35.5
Sustainability Research Centre	18.5	16.5	22.0
Health Science	15.0	20.8	43.0
Non-aligned	61.0	71.3	69.3
Total EFTSL	115.8	139.5	169.8
% of total in research areas of strength	47%	49%	59%

18. 2013 values are based on Census 1 and 2, 2013 data. Final values will be confirmed in March 2014.

*Updated figures will be made available at www.usc.edu.au/reports

Develop USC for a sustainable future

Key strategies:

- Develop and enable staff to manage change and contribute to achievement of the strategic plan.
- Invest in and continuously improve information management systems, business processes and workforce planning.
- Advance the University through key strategic partnerships.
- Maximise opportunities to develop well designed, technology rich, sustainable University sites.

Revenue

The University started the year in a strong financial position, carrying an operating surplus of \$8.85 million into 2013. A 9.04 percent increase in income was achieved to just over \$174 million, due mainly to international student fees, capital funding from the Commonwealth, and diversified revenue streams.

While the increase in enrolments in 2013 equated to an increase in income, it also necessitated significant capital expenditure (or allocations of future expenditure) to accommodate pipeline growth.

Infrastructure and development

USC Gympie—the University opened its \$5.5 million, state-of-the-art study centre in Gympie in July. USC Gympie is a two-storey, 1,740 square metre facility that has a 75-seat lecture theatre, tutorial rooms, a high-tech nursing simulation space and a skills development laboratory. The Centre was built with funding from the Australian Government's Structural Adjustment Fund.

Sippy Downs Learning Hub—teaching will begin in Semester 1, 2014 in the Sippy Downs Learning Hub, following a successful construction phase during 2013. The three-level building will include lecture theatres and tutorial rooms, study areas, staff offices, a simulation suite and office space for student support and service delivery. The \$24 million project was jointly funded by the Australian Government's Structural Adjustment Fund, USC and Sunshine Coast Institute of TAFE.

Engineering Learning Hub—this four-storey, 6,500 square metre facility will be linked to the University of Southern Queensland, with visualisation facilities established at both universities to enable collaboration in producing 3D scenarios in civil and mechanical engineering and in developing teaching materials. The facility will also include a standalone Engineering Structures Learning Laboratory which will be used to demonstrate the physical properties of a range of materials and structures. Funding for the facility was secured through a \$30 million grant from the Australian Government's Education Investment Fund Regional Priorities Round.

USC will contribute a further \$7.2 million to the project. The Engineering Structures Learning Laboratory will be completed by May 2014, and the main building is scheduled for completion early in 2015.

Resources Building—a new building that will house several of the University's administrative departments commenced construction in 2013, to be complete around mid-2014. The building will front directly onto the future Sippy Downs town centre.

Front entry landscaping—planning was finalised for the construction of a new wetlands area and lake, a series of pathways and boardwalks, and a new ceremonial quadrant at the Sippy Downs campus. The landscaping work will attract native fauna and provide areas for relaxation and contemplation, as well as research and small group teaching. The landscaping will be undertaken in 2014.

Transport and parking

The University introduced a paid, annual parking permit model in 2013 in an effort to better manage growth-associated pressures on existing facilities and the campus environment. The University also increased awareness of alternative transport options including public transport, car-pooling, cycling or walking. In 2013 students, staff and visitors benefited from:

- Improved and subsidised public transport services.
- Free express shuttle services from North Lakes/Caboolture, Gympie/Cooroy and Noosa/Coolum.
- Provision of the \$55,000 Bike Hub, with secure bicycle parking and shower/change facilities.
- Three bicycle repair stations.
- A new 100 bay carpark close to the centre of campus, and a 450 bay carpark on Claymore Road to provide a free parking alternative.

Future projects will involve the improvement of existing parking facilities and planning for the construction of multi-level car parks.



USC continued its involvement in the planning of the Skills, Academic and Research Centre (SARC), at the new Sunshine Coast University Hospital. The SARC is a partnership between the University, the Sunshine Coast Hospital and Health Service, and providers of tertiary education, skills training and research. The SARC will provide opportunities for training and collaborative research between academics, students and health staff and is expected to open in 2016.

Study locations

The University expanded its study locations in 2013 to give more students access to USC courses and programs. USC Gympie delivered courses in business, commerce, nursing science, primary education, TPP and Headstart. USC and the Southbank Institute of Technology partnered in 2013 to offer students the opportunity to study three of USC's degrees at South Bank in Brisbane. TPP continued to be delivered at Caboolture and Noosa, with North Lakes a new site for 2014.

Organisational restructure

In 2013 the University responded to growth by implementing the following changes to its existing organisational structure:

- The establishment of the School of Law in the Faculty of Arts and Business.
- The establishment of the School of Science and Engineering and the School of Education in the Faculty of Science, Health, Education and Engineering.

- The establishment of the Pro Vice-Chancellor (Students). As a member of the Executive, this role will provide a focus for student growth and retention activities and will be responsible for ensuring that the University provides excellent support to students. Student Administration, Student Life and Learning and the Academic Secretariat will report to this position, which sits within the portfolio of the Deputy Vice-Chancellor.

Staff development

Staff had access to a variety of professional development activities during the year, such as:

- Cross-cultural awareness workshops
- EO (equal opportunity) online training
- Change management seminars
- Information privacy sessions
- Middle management forums
- Critical incident exercise
- Mental health first aid seminar
- Academic development workshops in lecturing and teaching
- Research workshops in partnerships, publications and grants
- Media interview training for researchers and academics
- Learning and Teaching Week (refer to page 15)
- University Research Conference (refer to page 20)

The University also introduced an Employee Assistance Program in May 2013 to assist staff improve their health, wellbeing and quality of their working life. This program provided staff and their immediate family members with counselling and related services.

More than 200 staff attended an inspiring presentation about leadership delivered by Rachael Robertson, head of the 58th annual expedition to Antarctica.

Senior staff appointments

Faculty of Arts and Business

- Professor Michael Clements, Head, School of Business.
- Professor Douglas Mahar, Head, School of Social Sciences.
- Professor Neil Rees and Professor Anne Rees, Co-Heads of School, School of Law.

Faculty of Science, Health, Education and Engineering

- Professor Brendan Burkett, Interim Head, School of Science and Engineering.
- Professor Merv Hyde, Interim Head, School of Education.

Executive

- Bernard Lillis, Pro-Vice Chancellor (Corporate Services).

Marketing and Communications

- Karyn Brinkley, Director.

Financial Services

- Elizabeth Cannon, Acting Chief Financial Officer.

Staff successes

Five USC staff members were recognised for their outstanding contributions to student learning with prestigious Citation Awards from the Commonwealth Office for Learning and Teaching (OLT). OLT Citations distinguish Australia's most inspiring academic and professional staff whose teaching contributions have enriched student learning for a sustained period of time. The successful staff members were:

- Graham Ashford—for teaching that transforms: engaging students in complex economic and scientific concepts through authentic assessment, simulation, and participatory learning and reflection.
- Dr Terry Lucke—for bringing engineering to life for students through personal passion, enthusiasm and engaging curricula based on experiential learning.
- Dr Sanjeev Kumar Srivastava—for designing and delivering curricula and resources that promote comprehensive understanding of the spatial sciences by multidisciplinary undergraduate students who become highly valued, workforce-ready graduates.
- Dr Uwe Terton—for designing and delivering exciting, engaging and inclusive curricula that build students' competence and confidence, enabling their success in the digital design industry.
- Dr Ross Watkins—for empowering students of creative writing to attain their potential through empathetic mentoring and innovative curriculum.

Bruce Williams, International Programs and Paths Coordinator for USC International, was awarded the Vice-Chancellor and President's Award for Excellence in Service in recognition of his dedication to the promotion of the USC Starfish Program.

Marnee Shay, Indigenous Services Officer (Student Support), was awarded a 2013 Indigenous Staff Scholarship by the Australian Government's Department of Industry Innovation, Science, Research and Tertiary Education. This scholarship is one of only five offered in Australia and will fund Shay's Master's studies.

USC won an award for excellence in Student Administration and Customer Service Management from the Association for Tertiary Education Management. The Director of Information Services, Sandra Jeffries, also received a 'Highly Commended' award for Leadership in Tertiary Education Management.

USC sessional academic Dr Robyn Redknapp won the 2013 Queensland Manager of the Year award from the Retirement Living Council for her work at the Buderim-based retirement resort, IRT The Palms.

Dr Eva-Marie Seeto, USC's Director of Student Life and Learning, was elected to represent the Oceania region on the board of the International Association of Student Affairs and Services (IASAS). IASAS has 1000 members in more than 67 countries and is a professional organisation for the development of higher education policy, best practice, and evaluation of student services.

Don Maconachie, USC's Executive Projects Unit Director, and his co-authors released the "Executive leadership of learning and teaching in higher education" handbook which has distilled the key principles and best practices of academic leadership from across the nation. The publication was funded by an Australian Government Office for Learning and Teaching grant of \$219,000.

Regional Universities Network

As a member of Regional Universities Network (RUN), the University's activities for the year included:

- Engagement with government regarding the role and impact of regional universities.
- The Regional Universities Network's (RUN) policy statement launch—'Smarter Regions, Smarter Australia'—which details ways in which government can unlock the full human potential of regional Australia.

- Continued Executive and Senior staff attendances at RUN Group meetings, including the annual RUN Conference, which this year focused on the growing importance of regional universities to national prosperity.

RUN released submissions and papers during 2013 that highlight the significant and diverse ways that the University of the Sunshine Coast is helping to shape the greater Sunshine Coast region.

Sustainability recognition

USC was awarded the Sunshine Coast Council's Good Recycling Award 2013 (Institutions Category) for its new waste management system. Introduced in July, the new system reduces the amount of waste sent to landfill by up to 75 percent and incorporates the recycling of paper, cans and bottles from offices and other rooms across the University. The system also reduces the amount of time spent on waste removal, and improves the University's recycling efforts. In 2013 USC also became the first university in Australia to incorporate an onsite composting machine into a total site waste management process.

The University was formally recognised as a Queensland leader in sustainability after being named a finalist in the 2013 Premier's Sustainability Awards. USC was one of three finalists from 42 nominees in the 'Leadership in Sustainability' category.

In 2013 the University was admitted as an observer organisation with the United Nations Framework Convention on Climate Change. The University is contributing to international efforts to advance the science of climate change, collaborating on measures to adapt to projected impacts and helping to form an international greenhouse gas abatement policy framework.

Forward planning for 2014

- Renewal of the Indigenous Employment and Career Development Strategy.
- Development of a Fiscal Strategy, integrated with the University's Planning and Reporting Framework, to guide the University's activities and ensure its future success.
- Continue to enhance and embed project management methodologies into USC's approach to major projects.
- Continue to implement the Blended Learning Strategy including ePortfolio and development of a mini-MOOC.
- Implement a Sharepoint production environment to cater for subsequent delivery of workplace systems.
- Construction and commissioning of the Engineering Learning Hub, delivering immersive visualisation capabilities to realise transformational opportunities.
- Plan, develop and launch a series of new health clinics in partnership with key healthcare providers.
- Continue to scope, develop and implement a range of new programs to support the growth of the University.



USC's status as the fastest-growing regional university in Australia helped contribute to the Sunshine Coast being recognised as one of the world's Smart21 Communities of 2014. Awarded by the Intelligent Community Forum based in New York, it recognised the region for embracing broadband technology to deliver economic opportunities that lead to new jobs, investment and social development.

KPI 4.1: Employment costs as a percentage of total revenue (adjusted)

MEASURE	TARGET	PERFORMANCE
Employee benefits costs as a percentage of total revenue (adjusted)	Less than 60%	60%

Comment

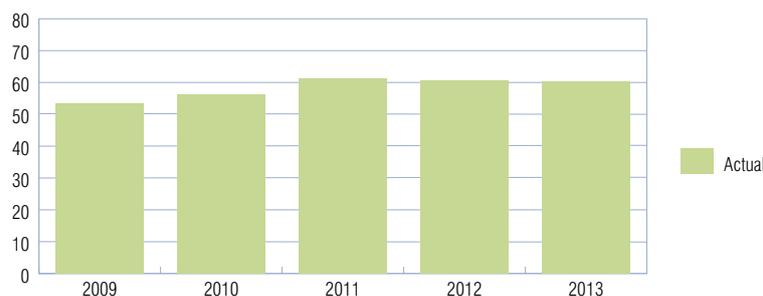
The YTD 31 December 2013 employment costs as a percentage of total revenue (adjusted) result is 60.03%.

Employment costs includes associated fringe benefits tax and provisions for leave entitlements (long services leave and recreation leave) relevant to the general operations of the University (excludes employment costs associated with grants and agreements).

Total revenue (adjusted) reflects operating revenue relevant to the general operations of the University. It excludes revenue received in relation to capital grant funding, donations and research agreements. In previous years, ordinary revenue was used as a comparison to Queensland and Australian universities. DIISRTE doesn't publish the information required for comparison to the adjusted revenue. As such no comparison to other universities is presented. It is noted that the 2013 August Forecast for employee benefits costs as a percentage of total revenue (adjusted) is 59.93%.

Employment costs as a percentage of revenue (adjusted) for USC

	ACTUAL					FORECAST ¹⁹	TARGET
	2009	2010	2011	2012	YTD 2013 ²⁰	2013	
USC	53.5%	56.1%	61.2%	60.6%	60%	59.9%	< 60%



19. Forecast values as per 2013-2015 August Reforecast.
20. Actual values YTD 31 December 2013.

KPI 4.2: Operating Margin (adjusted)

MEASURE	TARGET	PERFORMANCE
Operating profit as a proportion of total revenue (adjusted)	4% annually	8.5%

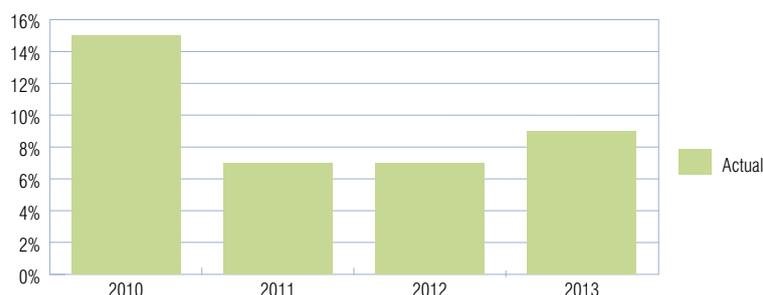
Comment

The Operating Margin (Operating Profit as a proportion of total revenue (adjusted)) of 8.50% as at 31 December 2013 exceeds the August Reforecast of 5.62%. The variance reflects funds unexpended at 31 December 2013 relevant to revenues received in 2013 thereby requiring carry forward to 2014. This carry forward value is not reflected in adjusted revenue.

Total revenue (adjusted) reflects operating revenue relevant to the general operations of the University. It excludes revenue received in relation to capital grant funding, donations and research agreements.

Operating margin (adjusted) for USC

	ACTUAL				FORECAST ²¹	TARGET
	2010	2011	2012	YTD 2013 ²²	2013	
USC	15%	7%	7%	9%	6%	4% annually



21. Forecast values as per 2013-2015 August Reforecast.
22. Actual values YTD 31 December 2013.

KPI 4.3: Capital Improvements

MEASURE	TARGET	PERFORMANCE
Proportion of operating funds invested in capital related projects	8.5% annually	14.9%

Comment

As part of the planning framework the University identifies the strategic asset requirements of the University, details of which are published in the Strategic Asset Management Plan (SAMP). Each year a portion of the University's operating funds are allocated to the SAMP along with any external funding and available cash reserves to complete the SAMP project listing.

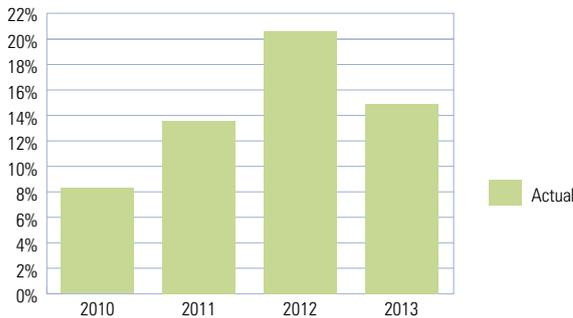
University operating funds largely consist of revenues generated by student load, commercial activities and investment income.

It is noted that not all projects are completed within the year of allocation therefore the key performance indicator for the current and future years is based on the latest budget forecast (2013 August).

The above target KPIs over the 2013-2015 period is reflective of the University's commitment to investing in Information Technology resources for learning, teaching and research. In addition, the commitments to continual building and infrastructure construction as a result of growth in student load and research capacity.

Capital projects expenditure as a portion of total operating funds

	ACTUAL				FORECAST ²³			TARGET
	2010	2011	2012	YTD 2013 ²⁴	2013	2014	2015	
USC total operating funds (\$'000)	103,955	109,595	122,239	139,789	139,289	147,448	158,745	8.5% annually
Capital projects expenditure (\$'000)	8,632	14,937	25,130	20,871	30,605	22,917	14,735	
Proportion (%)	8.3%	13.6%	20.6%	14.9%	22%	15.5%	9.3%	



23. Forecast values as per 2013-2015 August Reforecast.

24. Actual values YTD 31 December 2013.



University leadership (principal officers)

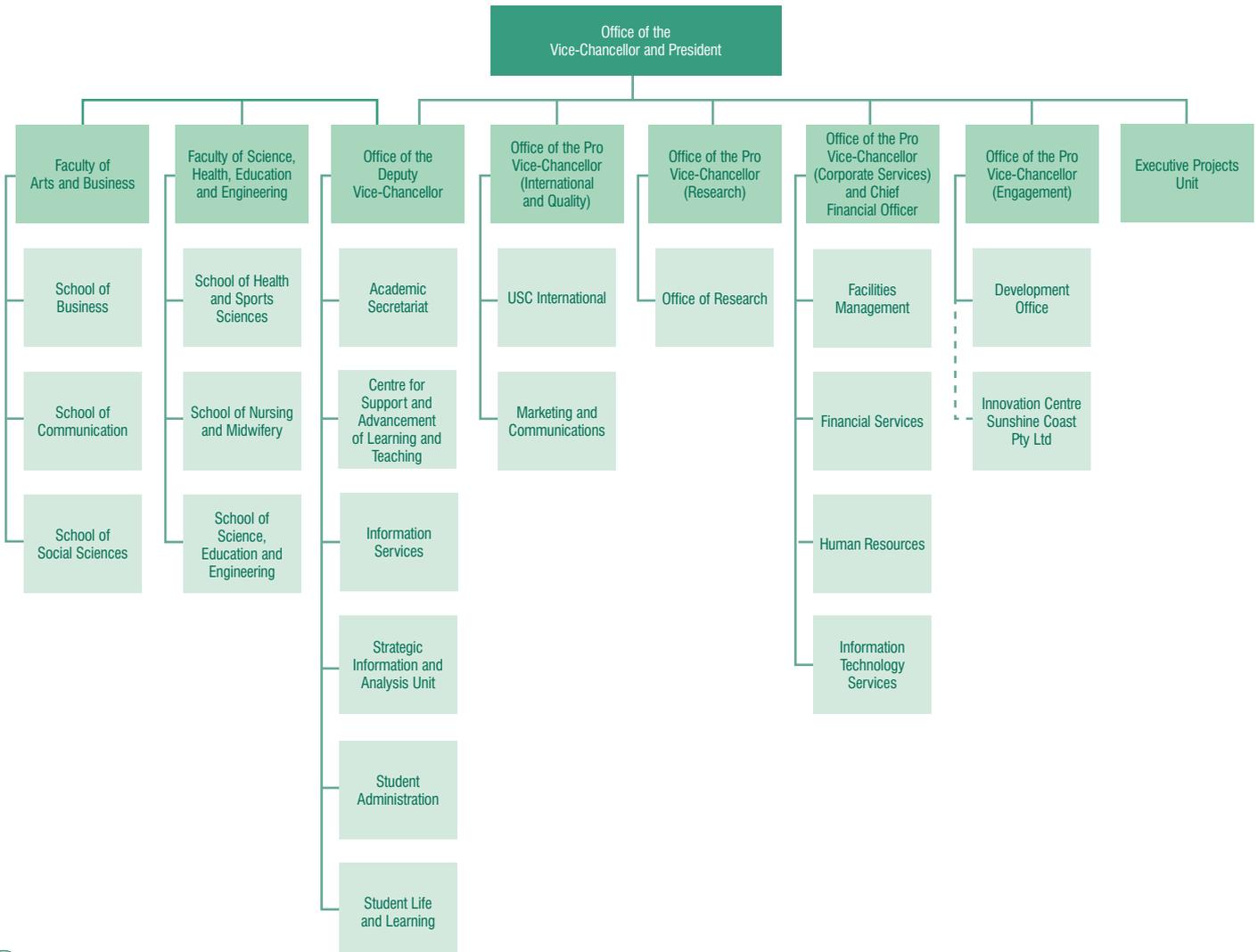
Vice-Chancellor and President

University CEO, responsible to University Council for strategic development, organisational leadership and day-to-day operations of the University.

Professor Greg Hill

CertTeach *Qld*, BA(Hons) *Qld*, PhD *Qld*

Commenced as Vice-Chancellor and President, University of the Sunshine Coast in 2011 following a term of office as Vice-Chancellor and President Designate from June 2010. Previously Deputy Vice-Chancellor, University of the Sunshine Coast 2005–2010. Lead Vice-Chancellor, Universities Australia Indigenous Higher Education; Foundation Member, Regional Universities Network; Board Member, Education Australia Limited; Board Member, IDP Education Pty Limited; Chair, Department of Innovation, Industry, Science, Research and Tertiary Education OLT Academic Secondment Program Reference Group; Queensland Tertiary Admissions Centre Ltd; and Fellow, Queensland Academy of Arts and Sciences. Charles Darwin University—Foundation Professor of Tropical Environmental Science 1995–2004; Dean 1997–2004. Program Leader, Tropical Savannas CRC; Director, Centre for Tropical Wetlands Management; Chair, Northern Territory Board of Studies; Member, Kakadu National Park Research Advisory Committee; Member, AVCC Indigenous Advisory Committee. University of Queensland 1979–1994—Reader in Geographical Sciences; Director, ARC Key Centre in Land Information Studies. Research interests in remote sensing, wildlife ecology, resource management, environmental planning and education. National recognition for research, teaching innovation and technology transfer to developing countries.





Deputy Vice-Chancellor

Chair of Academic Board, overseeing the academic functions (learning and teaching) of the University, with responsibility for related support areas such as the Centre for Support and Advancement of Learning and Teaching, Information Services, Student Administration, Strategic Information and Analysis Unit, and Student Life and Learning.

Professor Birgit Lohmann
BSc (Hons) *Adel.*, PhD *Flin.*

Appointed to the University in 2010, taking up the position of Deputy Vice-Chancellor from February 2011. Chair of Academic Board, Promotions Committee and Equity Advisory Committee, member of University Council, Executive, Honorary Awards Committee, Senior Staff Forum, Internationalisation Advisory Committee, and Co-Chair, Student Liaison Committee. Previously Head of the School of Science and Director of the Centre for Quantum Dynamics at Griffith University and Pro Vice-Chancellor (Learning and Quality) at the University of Adelaide. Current Chair of the Regional Universities Network Deputy Vice-Chancellor Academic Group, member of the Executive of the Universities Australia Deputy Vice-Chancellor/Pro Vice-Chancellor (Academic) Group, member of the Office for Learning and Teaching Grants Standing Committee. Research interests in atomic and molecular physics.



Pro Vice-Chancellor (Research)

Oversees, manages and advises the University's research activity, aligning research effort with the University's goals and advancing the research profile of the University.

Professor Roland De Marco
BSc, MSc *RMIT*, PhD *La Trobe*, MRACI

Appointed to the University in 2010, taking up the newly-created Pro Vice-Chancellor (Research) role from January 2011. Member of Academic Board and Chairperson of the Research Management Committee and the Research Degrees Committee. Previously Professor of Chemistry, along with Chemistry Department Head 2001–2007, Dean of Research in Science and Engineering 2007–2009 and Associate Deputy Vice-Chancellor (Research) 2010 at Curtin University. Recipient of the 2008 RACI Lloyd Smythe Medal for excellence in research in Analytical Chemistry.



Pro Vice-Chancellor (International and Quality)

Oversees, manages and advises on internationalisation, quality improvement, and marketing and communication.

Professor Robert Elliot
BA(Hons) *NSW*, MA *La Trobe*, DipEd *Melb.*, PhD *Qld*

Pro Vice-Chancellor (International and Quality) and Professor of Philosophy. A founding staff member of the University. Member of University Council and Chairperson of the Internationalisation Advisory Committee and Learning and Teaching Committee. A member of Academic Board and the Student Disciplinary and Student Grievance Appeals Committees. Former foundation Dean of Arts and subsequently Dean, Faculty of Arts and Social Sciences, University of the Sunshine Coast, from 1995–2005.



Pro Vice-Chancellor (Corporate Services)

Oversees the University's planning, budgeting, infrastructure, human resources, financial and information technology services and implements internal controls and risk management systems.

Bernard Lillis (from 15 July 2013)
BA (Hons), FCMA

Appointed to the University in July 2013. Attends meetings of University Council, Planning and Resources Committee and Audit and Risk Management Committee. Previously, Chief Operating Officer and Registrar at University of Southern Queensland. General management experience includes the integration of sustainable university resource planning and budget management with governance, risk and legal services, financial services, human resources, facilities management, ICT services, marketing and advancement, student and academic services, technology transfer, commercial services and student residential accommodation.



Pro Vice-Chancellor (Corporate Services) and Chief Financial Officer

Oversees the University's planning, budgeting, infrastructure, human resources, financial and information technology services and implements internal controls and risk management systems.

Peter Sullivan (until 12 July 2013)
BBus *BCAE*, *FCCA*

Appointed to the University in December 2007. Attends meetings of University Council, Planning and Resources Committee, and Audit and Risk Management Committee. Previously Executive Director, Finance and Resource Planning, Queensland University of Technology. Experience in the higher education sector includes the integration of planning, budgeting, performance management and risk management frameworks in support of strategic planning and strategic financial management.



Pro Vice-Chancellor (Engagement)

Oversees the University's links with its primary stakeholders and its regional community in achieving the teaching and learning and research priorities of the University.

Professor Mike Hefferan
BA *Qld*, *GradDipMgmt C.Qld*, *MAppSci*, *PhD QldUT*

Pro Vice-Chancellor (Engagement) and Professor of Property and Development. Appointed to the University in 2008. Member of Academic Board, Executive and Foundation Board, and Chair of Innovation Centre Sunshine Coast Pty Ltd. Immediate past President of the Australian Property Institute (Queensland Division), Chair of the API's National Education Board and board member of Regional Development Australia (Sunshine Coast) and the Sunshine Coast Business Council. Registered Urban and Rural Valuer, Fellow of the Australian Institute of Company Directors, Urban Development Institute of Australia, Australian Property Institute and Royal Institution of Chartered Surveyors.



Executive Dean, Faculty of Arts and Business

Oversees the Faculty of Arts and Business, comprising the School of Business, School of Communication, School of Law, School of Social Sciences, the Sustainability Research Centre and the Engage Research Cluster.

Professor Joanne Scott
BA(Hons) *Qld*, *GradCertEd QldUT*, *GradCertCulturalHtge Deakin*, *PhD Qld*

One of the longest-serving members of the University. Became the inaugural Head of the School of Social Sciences (2006-2010), and chaired USC's Learning and Teaching Committee (2007-2010). She commenced her current role as Executive Dean of the Faculty of Arts and Business in January 2012. Member of Academic Board, Senior Executive, Planning and Resources Committee, Senior Staff Forum, and Equity Advisory Committee. Research interests include Australian and oral history.



Executive Dean, Faculty of Science, Health, Education and Engineering

Oversees the Faculty of Science, Health, Education and Engineering, comprising the School of Science and Engineering, School of Education, School of Health and Sports Sciences, School of Nursing and Midwifery, GeneCology Research Centre and several research clusters.

Professor John Bartlett
BSc (Hons) *Newcastle*, *PhD Newcastle*

Appointed to the University in 2011, taking up the position of Executive Dean, Faculty of Science, Health, Education and Engineering in February 2012. Member of Academic Board, Executive, Innovation Centre and Industry Advisory Group, Senior Staff Forum and Equity Advisory Committee. Previously Head of the School of Natural Sciences and Dean-Elect of the School of Science at the University of Western Sydney and Acting Head, Institute of Materials Engineering and Science at the Australian Nuclear Science and Technology Organisation. Research interests include materials chemistry and nanotechnology.

University Council (governing body)

Under the *University of the Sunshine Coast Act 1998*, the University is governed by an 18-member Council representing University and community interests.

Council has the power to manage and control University affairs, property and finances, and appoint University staff. Where allowed under the Act, Council may delegate its powers to an appropriately qualified member of Council or member of the University's staff; or to an appropriately qualified committee that includes one or more members of Council.

The Council met six times in 2013.

Council leadership

Chancellor

Leads Council and presides at Council meetings.

John M Dobson OAM



Elected Chancellor in 2007 for an inaugural term from 1 April 2007 to 31 March 2012. Re-elected in 2011 for a term from 1 April 2012 to 31 March 2017. Member of the University Council since 1997. Parish Priest of Caloundra Parish between 1982 and 2012, Dean of the North Coast Deanery within the Catholic Church between 1992 and 2012. Contributions to the community include founding privately-funded residential care facilities for the aged and for people with intellectual disabilities, co-founding a retirement village and a comprehensive college (in partnership with the United Church) and developing support groups for prisoners and their families.

Deputy Chancellor

Acts as Chancellor in the absence of the Chancellor or when the office of Chancellor is vacant.

David Jeffries

BCom *Qld*, FCA, FAICD, FFin



Elected Deputy Chancellor in February 2010 for an inaugural term from 15 February 2010 to 8 December 2013. Member of University Council since August 2006. Member of Foundation Board in 2008 and 2009. Elected Chair, Planning and Resources Committee in 2010, member of the committee since August 2006. Fellow, Institute of Chartered Accountants in Australia, Australian Institute of Company Directors and Financial Services Institute of Australasia. Business contributions include numerous positions as company director/adviser, and as senior executive in the financial services sector: Deputy Chief Executive of Bank of Queensland Limited, Chief Executive Officer of First Australian Building Society, State Chairman of The Institute of Chartered Accountants, Australian representative on the Financial and Management Accounting Committee of the International Federation of Accountants.

Council membership

The Council comprises three official members, six members appointed by the Governor in Council, five elected members and four additional members appointed by the Council. 2013 was the fourth and final year of the sixth University Council. The term of office of the majority of members is four years. The term of office for student members is two years.

The Council membership for 2013 was as follows:

Chancellor	John M Dobson OAM
Deputy Chancellor	David Jeffries, BCom <i>Qld</i> , FCA, FAICD, FFin
Vice-Chancellor and President	Professor Greg Hill, CertTeach <i>Qld</i> , BA(Hons) <i>Qld</i> , PhD <i>Qld</i>
Chairperson of the Academic Board	Professor Birgit Lohmann, BSc (Hons) <i>Adel.</i> , PhD <i>Flin.</i>
Six members appointed by the Governor in Council	Dr Suzanne Innes, BA(Hons), BEdSt <i>Qld</i> , GradCertTESOL <i>UNE</i> , MSchM EdD <i>C.Qld</i> David Jeffries, BCom <i>Qld</i> , FCA, FAICD, FFin Paul Lunn, BBus <i>S.Qld</i> , FCPA, CA Affil. (until 8 December 2013) Julie-Anne Mee, BBus <i>C.Qld</i> , MAdmin <i>Griff.</i> , FCPA Debra Bennet (from 17 March 2013) Jacquelyn Wright, BBus(Comp) <i>NTU</i> , Master of Computing Studies <i>Deakin</i> , GDipEd(Adult) <i>S.Aust.</i> , GDipEd(Primary) <i>NTU</i> Bruce Cowley, BCom, LLB(Hons) <i>Qld</i> (from 9 December 2013)
Two elected members of the University's academic staff	Professor Robert Elliot, BA(Hons) <i>NSW</i> , MA <i>La Trobe</i> , DipEd <i>Melb.</i> , PhD <i>Qld</i> Dr Donna Weeks, BA(Hons) <i>Griff.</i> , MIRAP <i>Qld</i> , GradCertArtsEntMgt <i>Deakin</i> , PhD <i>Qld</i> (until 8 December 2013)
One elected member of the University's general staff	Bruce Williams, BA(Hons) <i>Sunshine Coast</i> (until 8 December 2013) Jon Dickins, BA (Hons) <i>Griff.</i> (from 9 December 2013)
Two elected members of the student body	Manuel Barth (until 8 December 2013) Lynette Maguire (until 8 December 2013) Sonya Wallace (from 9 December 2013) Chelsea Wallis (from 9 December 2013)
Four additional members	Bruce Cowley, BCom, LLB(Hons) <i>Qld</i> (until 8 December 2013) Robert Hubbard, BA(Hons), FCA, MAICD Natasha Read, BCom <i>Griff.</i> , MBA <i>Sunshine Coast</i> , FAIM, GAICD Scott Williams AM, NE, QDAH <i>Qld</i> , BEc, GradDipCompSc, GradDipFinMangt, GradDipRurAcc <i>NE</i> , HonDLitt <i>NE</i> , FAICD Emeritus Professor Gerard Sutton AO, BE(Hons), MEngSc <i>UNSW</i> , PhD <i>CVA</i> , HonDSc <i>UOW</i> (from 9 December 2013)

Council Secretary

Peter Sullivan, Pro Vice-Chancellor (Corporate Services) and Chief Financial Officer (until 12 July 2013)

Bernard Lillis, Pro Vice-Chancellor (Corporate Services) (from 15 July 2013)

Council decisions in 2013

In 2013, Council:

- Approved appointments to Council in accordance with the *University of the Sunshine Coast Act 1998*
- Approved appointments to committees of Council
- Noted Corporate Performance Reports against the Key Performance Indicators in the University's Strategic Plan (2011-2015)
- Noted reports on 2013 performance against the University's top level plans (2011-2015)
- Noted that the Audit and Risk Management Committee was of the view that the University's 2012 Annual Financial Statements were compliant with the Australian Accounting Standards and appropriate for sign-off
- Approved changes to the Terms of Reference of the Chancellor's Committee
- Resolved that the Planning and Resources Committee cease participating in the two special joint meetings held with the ARMC in February each year to review the draft Annual Financial Statements and, instead, note a copy of the draft Statements at its February meeting and a copy of the signed Statements at its May meeting
- Approved that the membership fee for the Student Guild be the sum of \$10.00 for the calendar year 2014, for Ordinary Members
- Approved USC's participation in a joint proposal to the Minister for Education, Employment and Training that the governing legislation for Queensland universities be modified to provide that further sub-delegation of powers, delegated by Council, be permitted
- Resolved that background checks be carried out for future nominees for Honorary Awards on an as-needed basis
- Approved the April 2013-2015 Reforecast University Triennial Budget
- Formally acknowledged the University's contribution of land, valued at \$700,000, to the Education Investment Fund Project
- Approved the accreditation of the new programs Bachelor of Laws and Bachelor of Laws (Graduate Entry), effective from Semester 1, 2014
- Approved the accreditation of the new program Master of Engineering (Transport Technologies), effective from Semester 1, 2014
- Approved the re-appointment of the Deputy Vice-Chancellor, Professor Birgit Lohmann, as Chairperson of the Academic Board for a three-year term
- Approved the 2013 June Budget Outcomes Report
- Endorsed the University joining the Land for Wildlife Scheme
- Approved the 2013 August Reforecast of the University's Consolidated Budget
- Endorsed the splitting into two of the School of Science, Education and Engineering to create a School of Education and a School of Science and Engineering commencing from the 2014 academic year
- Endorsed the creation of a School of Law, commencing from the 2014 academic year
- Endorsed the creation of the new position Pro Vice-Chancellor (Students) commencing from the 2014 academic year

- Was informed of possible changes to the Queensland Universities' Acts
- Adopted the 2014-2016 University Triennial Budget
- Approved the 2013 October Outcomes of the University Consolidated Budget
- Approved the Strategic Asset Management Plan 2014-2018
- Considered options for the construction of a multi-storey car park at Sippy Downs
- Resolved to permit Optus to grant Vodafone a licence to share its telecommunications facility at the Sippy Downs campus

New policies

In 2013, Council:

- Approved the Audit and Assurance Framework – Governing Policy and Internal Audit Charter
- Approved the Enterprise Risk Management and Resilience – Governing Policy
- Approved the Planning and Reporting Framework – Governing Policy
- Approved the new Quality and Standards Framework, effective from 2 January 2014

Amended policies

In 2013, Council:

- Approved amendments to the Health, Safety and Wellbeing – Governing Policy
- Approved the revised Compliance Framework – Governing Policy
- Approved the revised Fraud and Corruption Control – Governing Policy
- Approved the revised Governance Framework – Governing Policy (formerly titled the University Governance Framework – Governing Policy)
- Approved the revised Policy Framework – Governing Policy (formerly titled the Policy and Related Procedures – Governing Policy)
- Approved amendments to the Investment – Governing Policy
- Approved the Research Misconduct – Governing Policy (formerly titled the Research Misconduct Statement – Governing Policy)
- Approved the revised Student Complaints and Appeals – Governing Policy (formerly Student Grievances and Appeals – Governing Policy)
- Authorised the issuing of Vacation Powers to the Chancellor, Chairperson, Planning and Resources Committee and the Vice-Chancellor and President, commencing from 4 December 2013 and concluding on 4 March 2014

Rescinded policies

In 2013, Council:

- Approved rescission of the Risk Management Framework – Governing Policy
- Approved rescission of the Quality – Governing Policy, effective from 2 January 2014

University committees

Academic Board

The University's Academic Board was established under the *University of the Sunshine Coast Act 1998* as the University's senior academic body. In 2013 its members included:

- Deputy Vice-Chancellor [Chairperson]
- Pro Vice-Chancellor (Research)
- Pro Vice-Chancellor (International and Quality)
- Pro Vice-Chancellor (Engagement)
- Faculty Executive Deans
- Faculty Associate Deans (Learning and Teaching)
- Faculty Associate Deans (Research)
- Chairpersons of Academic Board committees
- Heads of Schools
- Three elected academic staff members from each faculty
- One undergraduate and one postgraduate student
- External representative for TAFE
- Director, Student Administration
- Director, Student Life and Learning
- Director, Centre for Support and Advancement of Learning and Teaching

The role of Academic Board is to:

- advise Council on teaching, scholarship and research matters concerning the University
- formulate proposals for academic policies of the University
- monitor the academic activities of the University's faculties
- promote and encourage scholarship and research at the University

The terms of reference of Academic Board in 2013 were as follows:

1. To advise Council on general education directions, policies and practices on teaching, research, ethics and scholarship, and facilitate development and innovation in these areas.
2. To approve and amend academic policy, on delegated authority of Council.
3. To recommend to Council on the University's areas of study and research priorities.
4. To contribute to the development, monitoring and reviewing of relevant goals and objectives in the University's Strategic Plan and relevant top-level plans and to advise Council, accordingly.
5. To monitor the academic activities of the University's faculties.
6. To approve schemes for internal research grants.
7. To recommend to Council proposals that imply the entry by the University into a discipline not currently taught in the University and proposals relating to the offering of programs in existing disciplines but at a higher level.
8. To determine the accreditation of new programs in disciplines currently taught in the University.
9. To determine the outcomes of proposals to make major changes to existing programs and courses.
10. To determine the outcomes of proposals to discontinue courses and programs.
11. To confer awards on the delegated authority of Council (this authority may be delegated to the Chairperson Academic Board).

12. To monitor the work of the University Animal Ethics Committee and the University Human Research Ethics Committee, via the Research Management Committee, and advise Council on ethics related matters as required.
13. To determine the acceptance of scholarships, bursaries and prizes above the value of \$15,000 per award.
14. To establish committees to advise the Board on relevant aspects of the Board's functions.

Academic Board decisions in 2013

Strategic and academic quality assurance developments in 2013 included:

- Academic Board monitored programs to ensure compliance with the Australian Qualifications Framework
- Academic Board approved initial faculty responses to reviews of the following programs:
 - Communications Programs
 - Arts Programs
 - Public Health Programs
- The Academic Board underwent a process of external review
- The Board established a Working Group which has reviewed the issue of program leadership
- The Board reviewed the role of External Academic Advisory Committees
- The Board reviewed developments regarding the University's Blended Learning Strategy and Open Access for research publications

Policy developments in 2013 included:

- Approved amendments to the Doctoral Degrees – Academic Policy
- Approved amendments to the Research Master Degrees – Academic Policy
- Approved the new Jointly Conferred Academic Awards – Academic Policy
- Approved rescission of the Admissions—Academic Policy, Enrolments – Academic Policy, Graduation – Academic Policy and the Student Reservist – Academic Policy
- Approved the newly combined Admissions, Enrolments and Graduation – Academic Policy
- Approved amendments to the Assessment: Courses and Coursework Programs – Academic Policy
- Approved amendments to the Grades and Grade Point Average (GPA) – Academic Policy
- Approved amendments to the Credit Transfer – Academic Policy
- Approved rescission of the Recognition of Prior Learning for Program Credit – Academic Policy
- Approved amendments to the Coursework Programs and Awards – Academic Policy
- Approved rescission of the Undergraduate Programs and Awards – Academic Policy
- Approved rescission of the Postgraduate Programs and Awards – Academic Policy
- Approved amendments to the Program Review – Academic Policy
- Approved the new Higher Degree by Research Accreditation – Academic Policy

Academic Board accredited the following programs in 2013:

- AB310 Bachelor of Laws/Bachelor of Business
- AB311 Bachelor of Laws/Bachelor of Commerce (Accounting)
- AR338 Bachelor of Creative Industries
- AR390 Bachelor of Laws
- AR391 Bachelor of Laws (Graduate Entry)
- AR392 Bachelor of Laws/Bachelor of Arts
- AR393 Bachelor of Laws/Bachelor of Social Science
- AR394 Bachelor of Laws/Bachelor of Creative Writing
- AR395 Bachelor of Laws/Bachelor of Journalism
- AR404 Bachelor of Regional and Urban Planning (Honours)
- AR520 Graduate Certificate in Community Mental Health
- AR620 Graduate Diploma in Community Mental Health
- AR630 Graduate Diploma in Couples and Family Therapy
- BU772 Master of Professional Accounting
- ED508 Graduate Certificate in Education
- ED705 Master of Education
- SA308 Bachelor of Laws/Bachelor of Science
- SC410 Bachelor of Engineering (Civil) (Honours)
- SC411 Bachelor of Engineering (Mechanical) (Honours)
- SC420 Bachelor of Nursing Science (Honours)
- SC546 Graduate Certificate in Nursing
- SC713 Master of Health Promotion
- SC742 Master of Nursing (Clinical Leadership)
- SC751 Master of Engineering (Transport Technologies)

Academic Board reinstated the previously discontinued program:

- ED603 Graduate Diploma in Education (Primary)

Academic Board approved the discontinuation of the following programs:

- AR382 Bachelor of Regional and Urban Planning
- AR511 Graduate Certificate in Digital Design (Print and Imaging)
- AR512 Graduate Certificate in Digital Design (Electronic Media)
- AR513 Graduate Certificate in Public Relations
- AR543 Graduate Certificate in Journalism
- AR605 Graduate Diploma in Arts
- AR611 Graduate Diploma in Digital Design (Print and Electronic Media)
- AR613 Graduate Diploma in Public Relations
- AR643 Graduate Diploma in Journalism
- AR709 Master of Counselling Practice
- AR841 Master of Communication
- BU354 Bachelor of Commerce
- BU571 Graduate Certificate in Accounting
- BU671 Graduate Diploma in Accounting
- BU771 Master of Professional Accounting
- ED301 Bachelor of Education
- ED504 Graduate Certificate in Vocational Education and Training
- ED703 Master of TESOL Education
- ED704 Master of Education

- SC383 Bachelor of Civil Engineering
- SC384 Bachelor of Engineering (Mechanical)
- SC505 Graduate Certificate in Nursing (General Practice)
- SC711 Master of Health Promotion
- SC720 Master of Mental Health Nursing
- SC540 Postgraduate Certificate in Nursing (Advanced Practice)
- SC740 Master of Advanced Nursing Practice
- SC741 Master of Advanced Nursing Practice (Emergency Care)

In 2013, the Academic Board also approved the following:

- Annual Summary Report on Student Academic Misconduct for 2012
- Minor changes to the composition and terms of reference of its standing committees
- Changes to the terms of reference for External Academic Advisory Committees
- USC Credit Matrix for International Baccalaureate Students
- Requirement that all programs include just one core course
- Introduction of 116 new courses
- Discontinuation of 43 courses
- Substantial changes to programs
- Conferral of individual student awards

Audit and Risk Management Committee

The Audit and Risk Management Committee (ARMC) has five major areas of responsibility:

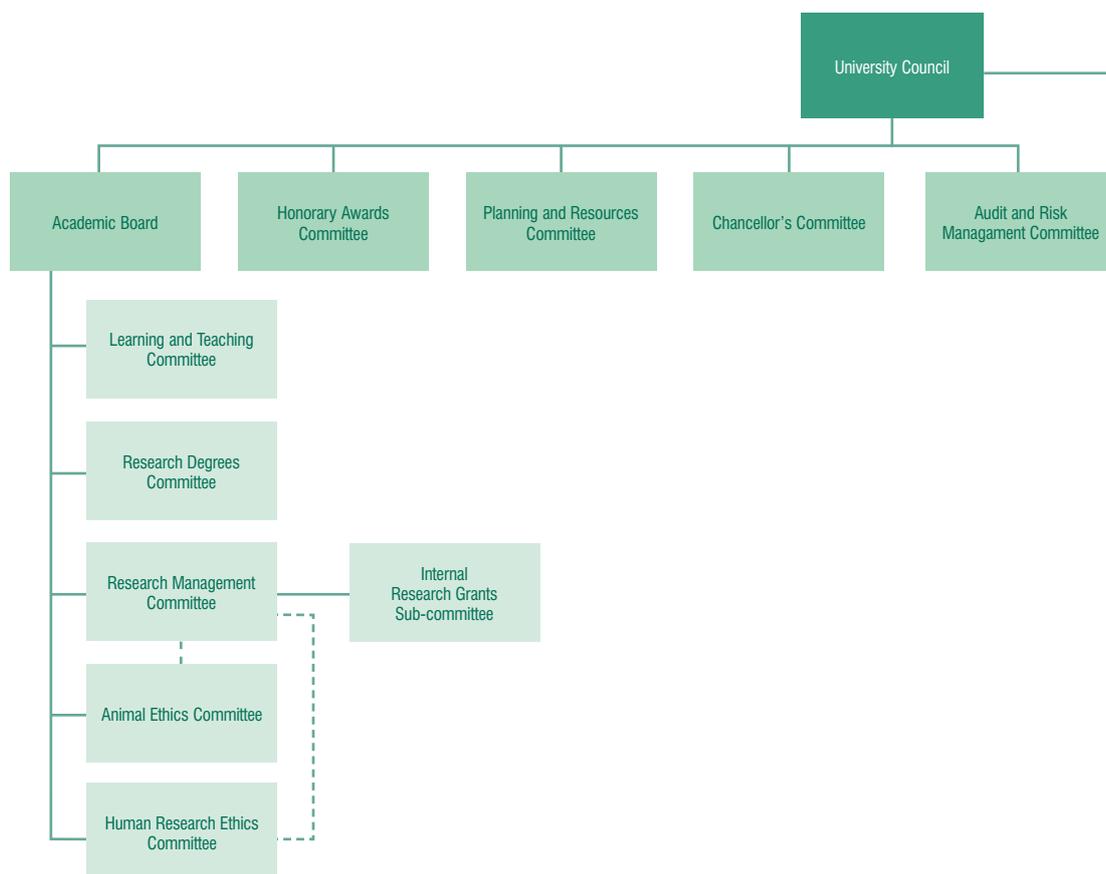
1. Monitoring internal control and risk management
2. Monitoring of internal audit activities
3. Monitoring of external audit activities
4. Oversight and appraisal of financial reporting
5. Oversight of any fraud or ethics issues.

Membership consists of a minimum of four and a maximum of six persons, and includes the Chancellor *ex officio*, up to two members co-opted by the Chancellor and at least one other member of Council. At least one ARMC member must be a member of the professional accounting or audit bodies in Australia and have a professional accounting, management consultancy or audit background. At least one member should possess expertise within the education sector. Membership is approved by Council. The initial term of office of members is a period not exceeding three years, and may be extended for further terms subject to the composition and skill requirements of the Committee.

The ARMC's activities in 2013 were in accordance with its terms of reference and had due regard to Queensland Treasury's Audit Committee Guidelines. Four regular meetings and one special meeting of the ARMC were held in 2013. The Committee assessed reports on risk management, work health and safety, internal and external audit matters, insurance, the University's compliance with relevant legislation and the University's 2012 Annual Financial Statements. The ARMC also conducted its annual self-evaluation.

The outcomes of the Committee's discussions and advice to Council were provided to Council via the minutes of its meetings.

The Audit and Risk Management Committee did not receive any remuneration in 2013.



Planning and Resources Committee

The role of the Planning and Resources Committee (PRC) is to recommend the strategic directions of the University to Council, in the context of development of the University's plans and their resourcing strategies. The Committee also provides advice to Council on issues arising from these plans. The key areas of concern to the Committee are planning and strategy, financial resources, asset management (including information technology) and human resources.

Members of the PRC include the Chancellor, the Deputy Chancellor (who currently chairs the Committee), the Vice-Chancellor and President, the Executive Dean of the Faculty of Arts and Business, three external members with specific expertise in strategic financial management and planning and up to two members co-opted by the Chancellor. The Deputy Vice-Chancellor, Pro Vice-Chancellor (Corporate Services), the Chief Financial Officer, and the Director, Facilities Management attend meetings of the Committee and have participating, but not voting, rights.

Five regular meetings and one special meeting of the PRC were held in 2013. Discussion focused on financial matters, budget reports, reports from the University's controlled entity (Innovation Centre Sunshine Coast Pty Ltd), planning matters including reports on outcomes for the key performance indicators in the University's previous and current strategic and top level plans, and funding and progress of capital projects. The Committee also undertook a self-evaluation exercise in 2013.

The outcomes of the Committee's discussions and advice to Council were provided to Council via the minutes of its meetings.

Recommendations to Council related to:

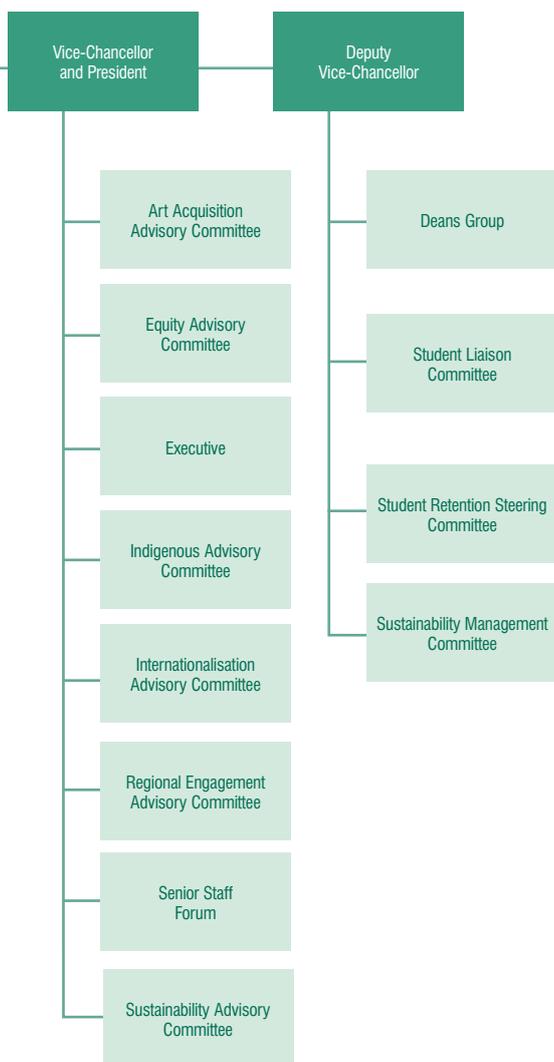
- Reforecasts of the University Consolidated Budget
- Appointments to the Innovation Centre Sunshine Coast Pty Ltd Board of Directors
- Members of the Planning and Resources Committee
- The Strategic Asset Management Plan (2014-2018)
- The University's Triennial Budget (2014-2016)
- The 2013 Top Level Plan Performance Reports
- The 2013 Corporate Performance Reports
- The accreditation of new programs
- Relevant policies

Honorary Awards Committee

The Chancellor chairs the five-member Honorary Awards Committee, which seeks, considers and recommends to Council nominations for honorary awards, in accordance with the University's Honorary Awards – Governing Policy. In addition to the Chancellor, the Committee's membership currently comprises the Vice-Chancellor and President, the Deputy Vice-Chancellor and two University Council members. The Committee met formally on one occasion in 2013 to consider nominations for honorary awards.

The following honorary awards were presented in 2013:

- One Honorary Doctorate of the University, to Mr John Mainwaring for his distinguished career in Architecture
- Three Honorary Senior Fellowships of the University, to sustainability advocate Susie Chapman, Indigenous educator Denise Proud and Queensland tourism advocate Mike Wilkinson



Monitoring quality

The University conducts internal audits within the relevant terms of reference and has due regard to Queensland Treasury's Audit Committee Guidelines. The University monitors overall quality through a system of reports against performance indicators and planned targets, and scheduled regular reviews and internal audits of performance. The latter often include input from external sources.

The Council, committees and senior managers monitor quality, performance, standards and outcomes via performance reports and data, particularly in relation to the University's finances, Strategic Plan and thematic top-level plans such as those supporting access to the USC experience; delivery of high quality teaching, learning and graduate outcomes; building research productivity and output; and preparing USC for a sustainable future.

Improvement plans are developed in response to review and audit findings and regular reports on progress in achieving those plans are provided to senior University staff and such bodies as the University Executive, Academic Board and Council committees.

During 2013, scheduled major evaluative reviews of the University's Office of Research, Information Services branch (Library, Records and Mail and Print Services) and Student Administration were held.

Formal reviews of the following programs were also undertaken in 2013:

- Associate Degree in Arts
- Bachelor of Arts
- Bachelor of Arts (Honours)
- Bachelor of Arts-Bachelor of Business (combined degree)
- Bachelor of Arts-Bachelor of Science (combined degree)
- Bachelor of Environmental Health Science
- Bachelor of Health Promotion
- Bachelor of International Studies
- Bachelor of Justice and Legal Studies
- Graduate Certificate in Future Studies
- Graduate Certificate in Sustainability
- Graduate Diploma in Health Promotion
- Master of Health Promotion

There continued to be ongoing reporting and monitoring of progress in implementation of, and outcomes from, action plans arising from formal reviews held in 2012 or earlier.

In 2013, the University also provided the Tertiary Education Quality and Standards Agency (TEQSA) with additional requested evidence of compliance with the national *Higher Education Standards and the Educational Services for Overseas Student Act* in support of the University's 2012 applications for re-registration as an Australian university and higher education educational provider for international students. TEQSA subsequently granted the University unconditional re-registration to 2020.

In 2013 there were two students matters that were investigated separately by the Anti-Discrimination Commission of Queensland and the Office of the Queensland Ombudsman.

The quality system is published online at www.usc.edu.au/quality

Benchmarking

During 2013 the University participated in a range of academic, industry and professional benchmarking activities as part of its quality assurance and continuous quality improvement processes. Cumulative inventories of benchmarking activities are maintained and updated annually. Benchmarking activities and findings are used for identifying and planning improvement actions and setting or adjusting performance or improvement targets.

Controlled entities

Council approved a Policy for the Establishment and Operation of Controlled Entities in December 2006. The Innovation Centre is the sole controlled entity with a free-standing board.

Innovation Centre

The University established the Innovation Centre Sunshine Coast Pty Ltd (ICSC) on 26 October 2000, under the *University of the Sunshine Coast Act 1998 Part 2(6)*. The company commenced trading in January 2002. The company's mission is to support the start-up and growth of knowledge-based businesses and to promote beneficial interaction between these businesses and the University of the Sunshine Coast. The Chief Executive Officer (Mark Paddenburg) reports to the ICSC Board through the Chairman, the University's Pro Vice-Chancellor (Engagement). ICSC operates a 1,400 square metre Innovation Centre facility on the USC campus and employs 4.6 full time equivalent staff. The ICSC offers an award-winning Business Incubator and Accelerator, which provides serviced offices, high-speed fibre and wireless connections, mentoring support, links to USC research and talent, investment readiness and extensive networking opportunities for both start-up and high growth businesses.

ICSC was recognised in the top 25 University Business Incubator Index (UBI global index 2013). ICSC occupancy averaged 88 percent in 2013. Some of the new clients in 2013 included: NewNRG, PoweRak, Cloud DC, Italic, VAS-X, MaternIT, Innovate Media, Digica, Cavitus, Fishbowl, Integrated Monitoring Systems and the Sugar Research Institute.

In 2013 the Innovation Centre was home to 37 resident companies, 13 associate clients (virtual tenants), the Sustainability Research Centre, International Projects Group and a number of other USC business-related activities. The ICSC also welcomed two new corporate sponsors, Suncorp Bank and Big Air.

The ICSC hosted The Honourable Ian Walker, MP and Minister for Science, Information Technology, Innovation and the Arts, in September for a business milestone event. Mr Walker announced Queensland Government funding of \$325,000 for the ICSC to continue supporting emerging entrepreneurs and start-ups.

To date, the ICSC has supported the start-up and growth of more than 110 businesses (principally in the digital, clean-tech and creative industry sectors), assisted clients raise more than \$28 million in early stage capital and helped employ more than 450 people. The Innovation Centre's extensive program of business development, mentoring and education events attracted almost 1,000 delegates in 2013, and more than 8,000 delegates since 2002.

The ICSC was involved in more than 50 events in 2013 and hosted a successful Dragon's Den-style business pitch competition, with applicants doubling from 2012. The event was followed by an investment showcase for five ICSC companies which, when combined with significant ICSC mentoring, was a key part of securing over \$400,000 in new angel investment.

The ICSC and USC's Entrepreneur in Residence (EIR), Dr Dean Alle, commenced in January 2013. Dr Alle investigates potential student and staff commercial opportunities within USC and augments the services provided by USC's Office of Research. The EIR also provides specialist commercialisation services and delivers the majority of mentoring services to ICSC clients. The mentoring is augmented by the CEO and 15 high calibre mentor panel members. These mentors are experts in their fields, and offer advice and support in all business areas including finance, marketing, commercialisation, IP, digital strategy, project management and human resources.

ICSC's clients helped contribute to the Sunshine Coast winning the Queensland Google eTown Award. The Award recognises the strength of e-commerce on the Sunshine Coast and its tech-savvy ability.

The Innovation Centre also benefited from the Sunshine Coast being recognised as one of the world's Smart21 Communities of 2014 for embracing broadband technology to deliver economic opportunities (refer to page 25).

In 2013 the ICSC successfully trialled a new program in partnership with Sunshine Coast Council. The 'Creative Industries Business Incubation Lab' program provided two Sunshine Coast creative businesses with access to ICSC facilities and services for six months.

The Innovation Centre's UniConnect program delivers valuable connections between ICSC businesses and USC. In 2013 the UniConnect and EIR program resulted in:

- 33 students undertook work experience or internships
- 23 students were involved in ICSC events
- 18 students received one-one-one mentoring
- 5 undergraduates were employed in new roles
- 6 graduates were employed in new roles

The ICSC's Board of Directors consists of the following members:

- Professor Mike Hefferan (Chairperson)
- Professor John Bartlett
- Andrew Fern
- Julie-Anne Mee
- Tim Eldridge
- Dr Kirsten Baulch

ICSC's Company Members include:

- Mark Paddenburg (ICSC CEO)
- Janet O'Hara (ICSC Minute Secretary)

The Innovation Centre maintains an online presence at www.innovationcentre.com.au

Statutory obligations and compliance

Best practice for governance

The University complies with the Voluntary Code of Best Practice for the Governance of Australian Universities, as implemented by the industry body, Universities Australia.

The University also takes into consideration the Queensland Government objectives for the community.

Information privacy

In compliance with Queensland's *Information Privacy Act 2009*, the University has an Information Privacy Policy. A privacy statement is provided on the University's website and appropriate privacy statements are included on all University forms. The Information Privacy Policy is available at www.usc.edu.au/privacypolicy

Right to Information

In compliance with Queensland's *Right to Information Act 2009*, the University has a Right to Information Policy. In compliance with the legislation, the University has a Publication Scheme on its website, setting out the classes of information publicly available. The Publication Scheme is available at www.usc.edu.au/rti

No formal Right to Information requests were received in 2013.

Workforce planning, attraction and retention

As at 31 March 2013, the Full Time Equivalent (FTE) staffing was 908, inclusive of casual staff. This was an 11 percent increase on 31 March 2012, with the growth remaining consistent with the University's Workforce Planning process.

The 2012* staff retention increased to 92 percent. The 2012* separation rate decreased to eight percent.

The University maintains a number of key policies and procedures related to workforce development and management, including Workforce Planning and Staff Recognition and Reward.

Workplace health and safety

In 2012*, USC average time lost to injury was 13 days per workers' compensation incident, with a total of 11 claims accepted by WorkCover Queensland during the year.

Health, safety and wellbeing continued as key staffing strategies for the University with the implementation of a Health, Safety and Wellbeing Management Plan and a formal Employee Assistance Program.

* Due to DI reporting deadlines, 2012 figures are the most recent available.

Equity and work-life balance initiatives

Education and awareness of equal opportunity in the workplace was maintained during 2013 with training sessions conducted by the Anti-Discrimination Commission Queensland and staff access to an online equal opportunity training package.

Workshops, including 'Building Resilience and Capacity', 'Being Constructively Assertive' and 'Emotional Intelligence', were conducted to support staff in the development of skills that will create healthy work-life balance and address workload perceptions.

The University allows for 26 weeks paid maternity leave to be paid on a 50 percent basis over the 52 week parental leave period. The University also provides flexible work arrangements and job sharing options for staff returning from parental leave. A privately owned and operated childcare facility is available on campus for staff and students.

The University of the Sunshine Coast supports the Queensland Carers Charter as detailed in the *Carers (Recognition) Act 2008*, through flexible work practices and remote access facilities for staff and students.

The University ensures staff and students are provided with relevant information and support as required. At the time of a staff member's commencement USC provides information with regard to carer's leave and flexible working options to assist in their caring responsibilities. This information is available on the USC Portal for staff to access. The University also established an Employee Assistance Program during 2013 which includes provision of support to staff family members.

Staff are provided with the opportunity to comment on any proposed changes to policy relating to carer's leave or flexible working options. This includes conducting focus groups with affected staff members whose views are then taken into consideration in the formulation of those policies.

Due to the flexible working options available at USC, staff who identify as carers are able to meet both their work and caring responsibilities in an open and transparent way.

The University also has a Disability Action Plan to assist in providing equal access to quality education for the whole community; to improve the teaching and learning environment for students and staff; and to raise awareness of disability issues and responsibilities as a foundation for good practice in equitable service provision.

There is a range of disability support services and facilities available to staff and students, with all activities guided by the Disability Discrimination Act. Support is tailored to the personal needs of staff and students, delivered by a qualified Disability Services Officer. Examples of support services include physical access, better hearing, and parking.

Performance management framework

The University has a Performance Management Policy and Performance Planning and Review (PPR) Policy and Procedures, with both ongoing and fixed term staff participating in an annual Performance Planning and Review process.

Leadership and management development

In 2013 a number of staff development initiatives were facilitated to enhance the supervisory and leadership skills of University staff. These included topics such as the 'The Conversation Series', where individual sessions were conducted on challenging conversations, coaching conversations and change conversations, 'Supervisor Essentials', 'Resilience and Capacity Development', and 'Leadership Essentials'. Additional development opportunities were also provided for executive and senior staff through both Executive and senior staff retreats.

Enterprise agreement

The University's current Enterprise Agreement has a nominal expiry date of 30 June 2013 and the University commenced negotiations with the National Tertiary Education Union (NTEU) for a new University of the Sunshine Coast Enterprise Agreement in the latter half of 2013.

Student complaints and appeals

The University has a Student Complaints and Appeals Policy, which provides a framework to administer, manage and report on student complaints and appeals. In 2013, the Office of the Deputy Vice-Chancellor received and investigated nine formal complaints.

Ethical standards

In compliance with the *Public Sector Ethics Act 1994*, the University's Staff Code of Conduct – Governing Policy (the Code) defines acceptable conduct for staff of the University. The Code is shaped around four key ethical principles that are intended to guide ethical decision making and behaviour. The ethical principles are:

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

Sessions on the Code were conducted at the Executive and senior staff retreats, during the Challenging Conversations and Coaching Conversations workshops and in the Supervisor Essentials program. The University maintains a Staff Code of Conduct webpage to provide further education for staff, providing a basis for discussion at work area meetings on the meaning of the Code.

Corporate information systems and records management

The continuing development of the University's corporate information systems included the following activities in 2013:

- AV replacements (capital replacement): 15 venues including Lecture Theatres 1 and 2 were upgraded as part of Semester 1, 2014 preparation activities. Lecture Theatre 5, the three Faculty of Science, Health, Education and Engineering wet laboratories and six minor upgrades were undertaken as part of Semester 2 preparation activities. During the summer 2013/14, an additional 13 venues including Lecture Theatre 7, six computer labs, two Chancellery rooms and other tutorial rooms were upgraded. Each venue has realised significant improvements in functionality, ease of use and supportability by moving to the new Crestron control systems.
- PC replacements (capital replacement): the 2013 PC replacement program saw the broadening of the computer fleet to include ultrabook laptops and the deployment of higher specification computers. The Macintosh laboratory replacement was completed as part of Semester 1, 2014 preparation activities.
- Innovation Centre wireless: successful implementation of a wireless network solution has resulted in data and voice services being delivered into the Sustainability Research Centre.
- Internet upgrades: the University entered into a Service Agreement with AARNet Pty Ltd for the provision of a 1Gb/s Internet Services, implemented in December.
- ePortfolio feasibility: the trial of the PebblePad ePortfolio system on a representative sample of the University population proved the value of the solution to both staff and students and will be implemented throughout the University over the next two years.
- eCommerce: this initiative has seen the successful delivery of online payments for donations, conferences and events, paid parking (eTicket), student copying and printing services, and mail and print services.
- IT service management implementation: a functional and industry standards-based IT service management system was successfully implemented in September to deliver greater support for the University's growing demands for IT customer service.

- SIS consolidated project: this rolling multi-year program has delivered a number of significant enhancements to the student information system and introduced new functionality to support all facets of student administration and engagement.
- Finance system archiving: this project resulted in the implementation of the TechnologyOne Financials Archiving module.
- Student email migration to Office 365: the student email system was successfully migrated from live@edu to Office 365 in August, bringing it into line with the email system made available to University staff.
- Library Implementation Phase 1: the procurement phase of this project was successfully completed with the preferred product (Discovery) selected in October 2013.
- Mobility network security and support: the replacement of an ageing firewall in July has seen improvement in the reliability and security of all University systems.
- Private research cloud: this project delivered a restructure to the network drive used by the University's research staff and also resulted in the delivery of additional storage space to meet their computing and storage demands.
- SharePoint proof of concept: the proof of concept for SharePoint was delivered in November and will be evaluated in 2014. This will assess SharePoint as a viable technology to support and enable the University's collaboration and information management requirements.
- Blackboard mobile and central: this project is continuing and will deliver a proof of concept for a USC mobile application, providing a strategic direction for future University mobile applications.
- Novell replacement: the migration of University network drives occurred in June and the implementation of the new identity management system is well progressed for an early 2014 delivery.
- Unified communications: the Microsoft Lync solution was successfully piloted as a replacement for the existing legacy telephone solution, as well as enabling instant messaging, presence, desktop sharing and desktop video conferencing. An implementation plan has been prepared with the priority focus being the introduction of Lync to the new Building E and its occupants.
- Mobility portable device management: a solution has been procured for imminent implementation that will enable IT Services to support and maintain University-owned mobile devices (eg smart phones). This solution will support asset tracking, configuration of mobile devices and management of data in the event of loss.
- Titanium schedule: the Titanium booking and case management solution was technically deployed for the Psychology program within the Faculty of Arts and Business. The program is assessing the solution for operational delivery in 2014.
- Space management: 2013 saw significant progress towards the selection and procurement of an integrated space management solution.
- HRP online timesheet: working closely with stakeholders and the solution vendor, the online timesheet system has been implemented and is ready for piloting early in 2014.

Under the *Public Records Act 2002*, the University archives full and accurate records of its activities. The University operates a decentralised corporate records management model, with faculties and cost centres responsible for the management of their records. A central Records Management Services unit provides University-wide support and advice. Records Liaison Officers have been appointed in each faculty/cost centre to manage their respective records.

Internal audits are conducted on a rolling schedule to ensure appropriate records management and staff training is undertaken on a regular basis. Implementation of the University's Information Management Strategy began in 2013. The Strategy is designed to provide a vision, priorities and plan for the best use of the University's information assets. It aims to take a holistic, sustainable approach to the development of robust systems infrastructure, sound information governance, and an organisational culture of information sharing.

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Report by members of the University Council

For the year ended 31 December 2013

Council is the governing body of the University of the Sunshine Coast and is responsible for the governance of the affairs and concerns of the University. Council's powers, duties and authorities are prescribed by the *University of the Sunshine Coast Act 1998*.

The members of the Council present their report for the 31 December 2013 financial year on the consolidated entity consisting of the University of the Sunshine Coast and controlled entity, the Innovation Centre Sunshine Coast Pty Ltd (ICSC).

It is recommended that this report be read in conjunction with the full details published in the 2013 Annual Report. The Annual Report provides a comprehensive record of the University's performance in 2013, plans for the future and achievements documented against the aims and objectives of the University's Strategic Plan 2011-2015.

Members of the University Council

The following persons were members of the Council during 2013.

Name and Qualifications

Appointment / Election / Resigned / Retired / Term completed

Chancellor

Mr John DOBSON OAM

Deputy Chancellor

Mr David JEFFRIES, BCom *Qld.*, FCA, FAICD, FFin

Reappointed 9 December 2013

Vice-Chancellor and President

Professor Greg HILL, CertTeach, BA(Hons), PhD *Qld.*

Chairperson of the Academic Board

Professor Birgit LOHMANN, BSc (Hons) *Adel.*, PhD *Flin.*

Six members appointed by the Governor in Council

Dr Suzanne INNES, BA(Hons), BEdSt *Qld.*, GradCertTESOL *UNE*, MSchM EdD *C.Qld.*

Reappointed 9 December 2013

Mr David JEFFRIES, BCom *Qld.*, FCA, FAICD, FFin

Reappointed 9 December 2013

Mr Paul LUNN, BBus *S.Qld.*, FCPA, CAAffil.

Term completed 8 December 2013

Ms Julie-Anne MEE, BBus *C.Qld.*, MAdmin *Griff.*, FCPA

Reappointed 9 December 2013

Ms Debra BENNET

Appointed 7 March 2013, Reappointed 9 December 2013

Ms Jacquelyn WRIGHT, BBus(Comp) *NTU*, Master of Computing Studies *Deakin*, GDipEd(Adult) *S.Aust.*, GDipEd(Primary) *NTU*

Reappointed 9 December 2013

Mr Bruce COWLEY, BCom, LLB(Hons) *Qld.* FAICD

Appointed 9 December 2013

Name and Qualifications	Appointment / Election / Resigned / Retired / Term completed
Two members of the University's academic staff	
Professor Robert ELLIOT, BA(Hons) NSW, MA La Trobe, DipEd Melb., PhD Qld.	Re-elected 9 December 2013
Dr Donna WEEKS, BA(Hons) Griff., MIRAP Qld., GradCertArtsEntMgt Deakin, PhD Qld.	Term completed 8 December 2013
Dr Mark SAYERS, BAppSci, MAppSci, PhD	Elected 9 December 2013
One member of the University's full-time general staff	
Mr Bruce WILLIAMS, BA(Hons) Sunshine Coast	Term completed 8 December 2013
Mr Jon DICKINS, BA(Hons) Griff	Elected 9 December 2013
Two members of the student body	
Mr Manuel BARTH	Term completed 8 December 2013
Ms Lynette MAGUIRE, BA, BA(Hons) Sunshine Coast	Term completed 8 December 2013
Ms Sonya WALLACE, GCertPR, MACN	Elected 9 December 2013
Ms Chelsea WALLIS, BBus, GCEcon, GCA	Elected 9 December 2013
Four additional members appointed by Council	
Mr Bruce COWLEY, BCom, LLB(Hons) Qld. FAICD	Term completed 8 December 2013
Ms Natasha READ, BCom Griff., MBA Sunshine Coast, FAIM, GAICD	Reappointed 9 December 2013
Mr Robert HUBBARD, BA(Hons), FCA	Reappointed 9 December 2013
Mr Scott WILLIAMS, AM, NE, QDAH Qld, BEc, GradDipCompSc GradDipFinMangt, GradDipRurAcc NE, Hon.DLitt(NE) FAICD	Reappointed 9 December 2013
Mr Gerard SUTTON, AO, BE(Hons), MEngSc UNSW, PhD CUA, Hon DSc UOW	Appointed 9 December 2013

Members of the Audit and Risk Management Committee

The following persons were members of the Audit and Risk Management Committee during the year and up to the date of this report.

Name and Qualifications	Appointment / Election / Resigned / Retired / Term completed
Member of Council (Chairperson)	
Ms Julie-Anne MEE, BBus C.Qld., MAdmin Griff., FCPA	Term completed 8 December 2013
Mr Robert HUBBARD, BA(Hons), FCA	Appointed 9 December 2013
Chancellor	
Mr John DOBSON OAM	
Member of the professional accounting bodies or audit bodies in Australia with a professional accounting, management consultancy or audit background (external)	
Ms Catherine BLUNT, BCom Griff., MBA Deakin, CPA, CIA, CISA, CFIIA	
Mr Gary McLENNAN, BCom UTas, Graduate Diploma – ICAA (CA Program), CA	Reappointed 29 August 2013
Ms Natasha READ, BCom Griff., MBA Sunshine Coast, FAIM, GAICD	Reappointed 29 August 2013
Up to two members co-opted by the Chancellor	
Mr Robert HUBBARD, BA(Hons), FCA	Co-opted 1 February 2013, Term completed 8 December 2013

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Report by members of the University Council

For the year ended 31 December 2013

Members of the Planning and Resources Committee

The following persons were members of the Planning and Resources Committee during the year and up to the date of this report.

Name and Qualifications

Appointment / Election / Resigned / Retired / Term completed

Deputy Chancellor (Chairperson)

Mr David JEFFRIES, BCom *Qld.*, FCA, FAICD, FFin

Reappointed 9 December 2013

Chancellor

Mr John DOBSON OAM

Vice-Chancellor and President

Professor Greg HILL, CertTeach BA(Hons) PhD *Qld.*

One Executive Dean or Director nominated by the Vice-Chancellor and President and appointed by Council

Professor Joanne SCOTT, Executive Dean, Faculty of Arts and Business, PhD *Qld.*, GradCertCulturalHtge *Deakin*, GradCertEd *Qld.UT*, BA(Hons) *Qld.*

Three members with expertise in strategic financial management and planning, at least one of whom must be a member of Council

Mr Bruce COWLEY BCom, LLB(Hons) *Qld.*

Reappointed 1 March 2013

Mr John GALLAGHER LLB *Qld.*, Graduate Diploma in Applied Finance & Investment – Securities Institute of Australia

Mr Paul LUNN, BBus S.*Qld.*, FCPA, CA *Affil.*

Term completed 8 December 2013

Scott WILLIAMS, AM, NE, QDAH *Qld.*, BEc, GradDipCompSc GradDipFinMangt, GradDipRurAcc NE, Hon.DLitt(NE) FAICD

Appointed 9 December 2013

Up to two members co-opted by the Chancellor

Scott WILLIAMS, AM, NE, QDAH *Qld.*, BEc, GradDipCompSc GradDipFinMangt, GradDipRurAcc NE, FAICD

Co-opted 1 February 2013, Term completed 8 December 2013

Meetings and record of attendance

Six (6) ordinary meetings of Council were held during the year. Confirmed non-confidential minutes of the meetings are available to members of the University community for perusal upon request. In 2013, Council meetings were held on 26 February, 22 April, 18 June, 20 August, 22 October and 3 December. Additionally, a 1.5 day Council Retreat was held on 22-23 April.

Four (4) ordinary meetings and one (1) special meeting of the Audit and Risk Management Committee (ARMC) were held during the year. In 2013, ARMC meetings were held on 26 February (two meetings), 30 May, 1 August and 21 November.

Five (5) ordinary meetings and one (1) special meeting of the Planning and Resources Committee (PRC) were held during the year. In 2013, PRC meetings were held on 26 February (two meetings), 30 May, 1 August, 4 October and 21 November.

Member Listing	Board (Council) Meetings		Audit & Risk Management Committee		Planning & Resources Committee	
	A	B	A	B	A	B
John DOBSON OAM	5	6	5	5	6	6
David JEFFRIES	6	6			6	6
Professor Greg HILL	5	6			4	6
Professor Birgit LOHMANN	3	6				
Dr Suzanne INNES	5	6				
Paul LUNN	6	6			6	6
Julie-Anne MEE	5	6	3	5		
Debra BENNET	3	5				
Jacquelyn WRIGHT	5	6				
Professor Robert ELLIOT	5	6				
Dr Donna WEEKS	6	6				
Bruce WILLIAMS	5	6				
Manuel BARTH	6	6				
Lynette MAGUIRE	5	6				
Bruce COWLEY	6	6			5	6
Natasha READ	4	6	2	5		
Scott WILLIAMS AM	6	6			6	6
Robert HUBBARD	5	6	4	5		
Catherine BLUNT			4	5		
Gary McLENNAN			4	5		
John GALLAGHER					6	6
Joanne SCOTT					4	6
Gerard SUTTON AO	0	0				
Jon DICKINS	0	0				
Mark SAYERS	0	0				
Sonya WALLACE	0	0				
Chelsea WALLIS	0	0				

A = Number of meetings attended

B = Number of meetings held during the time the member held office or was a member of the council or committee during the year

Principal Activities

The University of the Sunshine Coast was established under the *Sunshine Coast University College Act 1994* and officially opened in 1996. Full university powers were granted to the University under the *University of the Sunshine Coast Act 1998*.

The main functions of the University as set out in the Act are:

- to provide education at university standard; and
- to provide facilities for, and encourage, study and research; and
- to encourage the advancement and development of knowledge, and its application to government, industry, commerce and the community; and
- to provide courses of study or instruction, at the levels of achievement the council considers appropriate, to meet the needs of the community; and
- to confer higher education awards; and
- to disseminate knowledge and promote scholarship; and
- to provide facilities and resources for the wellbeing of the university's staff, students and other persons undertaking courses at the university; and
- to exploit commercially, for the university's benefit, a facility or resource of the university, including, for example, study, research or knowledge, or the practical application of study, research or knowledge, belonging to the university, whether alone or with someone else; and
- to perform other functions given to the university under the Act or another Act.

There were no significant changes in the nature of the activities of the University during the year.

Financial Statements

Report by members of the University Council

For the year ended 31 December 2013

Review of Operations

For 2013, the University is reporting a consolidated operating surplus of \$20.4M. The operating surplus includes capital grant funding without matching expenditure of \$11.6M for the construction commitments in 2013. Adjusting for this sum, the underlying surplus is \$8.8M or a 5.4% margin on total income (adjusted for capital revenue). This compares with a budgeted target of 5.5%.

Student load grew by 10.2% year on year with International numbers increasing significantly.

Staff numbers, including sessional staff, grew by 8% on 2012. Employee costs at 55% were contained below the Council target of 60% of total income.

As at 31 December 2013, the University's net worth was \$234.6M compared with \$215.3M in 2012. Cash and current term deposit balances at \$69.2M are historically high but largely reflect the build-up of funds to finance future commitments.

The University continues to grow and has embarked upon a strategy of growing its physical presence to accommodate its success.

The \$5.5 million, state-of-the-art study centre in Gympie was opened on 14 August 2013, which included a 75-seat lecture theatre, tutorial rooms, a high-tech nursing simulation space and a skills development laboratory.

Additionally, USC extended its geographic footprint through the commencement of the delivery of programs from the Southbank Institute of Technology in Brisbane from Semester 1. After introducing student outreach programs in targeted areas in 2013, we expect solid growth in the number of USC's students drawn from the north, and south, taking in the region from north of Brisbane to Hervey Bay.

In January 2013, the University received the welcome news that its bid for funding, through the Regional Education Investment Fund, had been successful, resulting in USC receiving \$30 million Government grant to build and operate a three-storey, state-of-the-art Engineering Learning Hub at Sippy Downs. One of our key focuses in 2013 has, therefore, been planning for the construction of the Learning Hub, featuring a visualisation theatre and contemporary learning and teaching spaces. The new structures will encourage more students to study engineering and produce high quality graduates while significantly increasing USC's capacity to deliver blended learning opportunities in a multitude of other disciplines, allowing USC to fulfil the aspirations of its Strategic Plan including improving retention rates.

As at the date of these Financial Statements, a number of other major capital projects are in train and will be reported on in subsequent periods.

In February 2013, the University introduced paid parking at the Sippy Downs Campus, with the aim of subsidising construction and maintenance costs of new and improved parking facilities and, by December, discussions had commenced regarding the construction of a multi-story car park. The University currently has over 2,400 spaces under management.

In June 2013, Council approved the internal accreditation of the new programs Bachelor of Laws and Bachelor of Laws (Graduate Entry), and the Master of Engineering (Transport Technologies). The development of new programs will be a key driver of increases in student load and the revision of existing program structures, teaching methodologies and curriculum outlines, to embrace the advanced visualisation and simulation environments available to students, will also significantly improve the USC student experience.

In October 2013, Council approved an amended faculty structure which incorporates the establishment of a School of Law in the Faculty of Arts and Business and a restructure of an existing school in the Faculty of Science, Health, Education and Engineering to establish two new schools - the School of Science and Engineering and the School of Education.

In 2013, USC had another highly successful year in research, with several high profile appointments via the USC Research Fellows program, as well as three new strategic appointments who will transfer significant research funding, research staff and research equipment to the University in 2014. The year also saw an intensification of USC's research via the establishment of one new Tier 2 Research Centre and three new Research Clusters ensuring that USC is well on track for the introduction of one new Tier 1 and at least two new Tier 2 Research Centres over the next 5 years. Based on current estimates, research publications and HDR enrolments are significantly above the levels of 2012, with research income stabilised at the same level of 2012, noting that USC substantially exceeded its 2012 research income target. Nevertheless, USC will exceed the \$2.5 million per annum threshold in National Competitive Grant income to breakthrough into the Threshold 2 of the Sustainable Research Excellence (SRE) scheme, which is a significant event in the University's history as it marks an entrance of USC into the Group of more research intensive Universities. These advancements in research have positioned the University for sustainable growth in research, which might be expected to double again over the next 3-5 years, as suggested by the recent External Review Committee of the Office of Research.

Throughout 2013, discussions have continued regarding USC's involvement in the Skills, Academic and Research Centre (SARC). Due to open in 2016, the Sunshine Coast University Hospital (SCUH) facility will cost around \$2 Billion to build and will incorporate the \$60 Million SARC. The SARC is a collaboration involving Queensland Health, USC SCIT and a fourth yet-to-be named entity.

A final highlight for the University of the Sunshine Coast in 2013 was formally being recognised as a Queensland leader in sustainability after being named a finalist in the Premier's Sustainability Awards, reflecting our commitment to sustainability.

Significant Changes in the State of Affairs

During the year there were no significant changes in the state of the affairs of the University.

Matters Subsequent to the End of the Financial Year

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the University or the consolidated entity, the results of those operations or the state of affairs of the University in future financial years.

Likely Developments and Expected Results of Operations

Disclosure of information regarding likely developments, future prospects and business strategies of the operations of the University in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the University. Accordingly, this information has not been disclosed in this report.

Environmental Regulation

The University's operations are undertaken in accordance with any environmental regulations of the Commonwealth, State or Territory.

Insurance of Officers

In 2013, the University of the Sunshine Coast held comprehensive insurance policies in relation to its Executive Members and Officers.

Proceedings on behalf of the University of the Sunshine Coast

There are no significant legal matters other than those referred to in the financial statements and notes following.

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



Mr John Dobson OAM
Chancellor
University of the Sunshine Coast

21 February 2014



Professor Greg Hill
Vice-Chancellor and President
University of the Sunshine Coast

21 February 2014

Financial Statements

Income statement

For the year ended 31 December 2013

	Notes	Consolidated		Parent entity	
		2013	2012	2013	2012
		\$'000	Re-stated \$'000	\$'000	Re-stated \$'000
Revenue from continuing operations					
Australian Government financial assistance					
Australian Government grants	2	99,277	96,967	99,277	96,967
HELP - Australian Government payments	2	40,757	32,587	40,757	32,587
State and Local Government financial assistance	3	1,376	1,666	1,251	1,541
HECS-HELP - Student payments		3,417	3,439	3,417	3,439
Fees and charges	4	18,620	15,659	18,245	15,296
Investment revenue	5	3,180	3,240	3,176	3,235
Consultancy and contracts	6	2,092	2,084	2,087	2,084
Other revenue	7	5,960	4,498	5,850	4,476
Total revenue from continuing operations		174,679	160,140	174,060	159,625
Expenses from continuing operations					
Employee related expenses	8	96,487	82,703	96,018	82,358
Depreciation and amortisation	9	8,486	7,895	8,473	7,881
Repairs and maintenance	10	4,167	4,176	4,130	4,112
Borrowing costs	11	868	970	868	970
Impairment of assets	12	8	100	8	100
Net gain/losses on disposal of assets		81	98	81	98
Other expenses	13	44,134	38,843	44,069	38,766
Total expenses from continuing operations		154,231	134,785	153,647	134,285
Operating result before income tax		20,448	25,355	20,413	25,340
Income tax expense		-	-	-	-
Operating result after income tax for the period and attributable to members of the University of the Sunshine Coast	23(b)	20,448	25,355	20,413	25,340

The above income statement should be read in conjunction with the accompanying notes.

	Notes	Consolidated		Parent entity	
		2013	2012	2013	2012
		\$'000	Re-stated \$'000	\$'000	Re-stated \$'000
Operating Result after income tax for the period		20,448	25,355	20,413	25,340
Gain (loss) on revaluation of land and buildings, net of tax	23(a)	(1,116)	387	(1,116)	387
Total comprehensive income		19,332	25,742	19,297	25,727
Total comprehensive income attributed to non-controlling interest		-	-	-	-
Total comprehensive income attributed to members of the University of the Sunshine Coast		19,332	25,742	19,297	25,727

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Financial Statements

Statement of financial position

For the year ended 31 December 2013

	Notes	Consolidated		Parent entity	
		2013	2012	2013	2012
		\$'000	Re-Styled \$'000	\$'000	Re-Styled \$'000
ASSETS					
Current assets					
Cash and cash equivalents	14	14,243	22,037	14,014	21,907
Receivables	15	4,207	1,453	4,246	1,495
Other financial assets	16	55,000	45,000	55,000	45,000
Other non-financial assets	16	2,610	2,908	2,610	2,908
Total current assets		76,060	71,398	75,870	71,310
Non-current assets					
Other financial assets	16	372	372	372	372
Property, plant & equipment	17	196,117	176,885	196,059	176,814
Intangible assets	18	1,651	1,079	1,651	1,079
Other non-financial assets	16	139	64	139	64
Total non-current assets		198,279	178,400	198,221	178,329
Total assets		274,339	249,798	274,091	249,639
LIABILITIES					
Current liabilities					
Trade and other payables	19	4,087	3,299	3,957	3,205
Borrowings	20	1,566	1,468	1,566	1,468
Provisions	21	12,187	10,928	12,159	10,913
Other liabilities	22	6,522	2,246	6,519	2,246
Total current liabilities		24,362	17,941	24,201	17,832
Non-current liabilities					
Borrowings	20	12,226	13,768	12,226	13,768
Provisions	21	3,146	2,817	3,143	2,816
Total non-current liabilities		15,372	16,585	15,369	16,584
Total liabilities		39,734	34,526	39,570	34,416
Net assets		234,605	215,272	234,521	215,223
EQUITY					
Restricted Funds		-	-	-	-
Reserves	23(a)	68,618	69,734	68,618	69,734
Retained surplus	23(b)	165,987	145,538	165,903	145,489
Parent entity interest		234,605	215,272	234,521	215,223
Total equity		234,605	215,272	234,521	215,223

The above statement of financial position should be read in conjunction with the accompanying notes.

	Consolidated					Parent entity				
	Restricted funds \$'000	Reserves \$'000	Retained earnings \$'000	Non-controlling interest \$'000	Total \$'000	Restricted funds \$'000	Reserves \$'000	Retained earnings \$'000	Total \$'000	
Balance at 1 January 2012	-	69,347	120,183	-	189,530	-	69,347	120,149	189,496	
Balance as restated	-	69,347	120,183	-	189,530	-	69,347	120,149	189,496	
Profit or loss	-	-	25,355	-	25,355	-	-	25,340	25,340	
Revaluation of Land, Buildings & Infrastructure	-	387	-	-	387	-	387	-	387	
Other comprehensive income	-	-	-	-	-	-	-	-	-	
Total comprehensive income	-	387	25,355	-	25,742	-	387	25,340	25,727	
Balance at 31 December 2012	-	69,734	145,538	-	215,272	-	69,734	145,489	215,223	
Balance at 1 January 2013	-	69,734	145,538	-	215,272	-	69,734	145,489	215,223	
Profit or loss	-	-	20,448	-	20,448	-	-	20,413	20,413	
Revaluation of Land, Buildings & Infrastructure	-	(1,742)	-	-	(1,742)	-	(1,742)	-	(1,742)	
Revaluation of Art	-	626	-	-	626	-	626	-	626	
Other comprehensive income	-	-	-	-	-	-	-	-	-	
Total comprehensive income	-	(1,116)	20,448	-	19,332	-	(1,116)	20,413	19,297	
Balance at 31 December 2013	-	68,618	165,987	-	234,605	-	68,618	165,903	234,521	

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Financial Statements

Statement of cash flows

For the year ended 31 December 2013

	Notes	Consolidated		Parent entity	
		2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Australian Government grants received	2(h)	138,515	129,137	138,515	129,137
OS-HELP (net)	2(h)	(122)	(5)	(122)	(5)
State Government grants received		1,085	1,117	960	992
Local Government grants received		291	549	291	549
HECS-HELP - Student payments		3,417	3,439	3,417	3,439
Receipts from students fees and other customers		32,912	23,473	31,988	22,702
Interest received		2,873	3,211	2,869	3,206
Interest and other costs of finance paid	11	(868)	(970)	(868)	(970)
Payments to suppliers and employees (inclusive of goods and services tax)		(149,705)	(126,209)	(148,783)	(125,141)
GST recovered/(paid)		3,729	1,866	3,761	1,901
Net cash provided by / (used in) operating activities	29	32,127	35,609	32,028	35,810
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		44	8	44	8
Payments for property, plant and equipment		(28,521)	(6,705)	(28,521)	(6,705)
Proceeds from financial assets		45,000	26,250	45,000	26,250
Payments for financial assets		(55,000)	(45,000)	(55,000)	(45,000)
Net cash provided by / (used in) investing activities		(38,477)	(25,447)	(38,477)	(25,447)
Cash flows from financing activities					
Repayment of borrowings		(1,444)	(3,286)	(1,444)	(3,286)
Net cash provided by / (used in) financing activities		(1,444)	(3,286)	(1,444)	(3,286)
Net increase / (decrease) in cash and cash equivalents		(7,794)	6,876	(7,893)	7,077
Cash and cash equivalents at beginning of the financial year		22,037	15,162	21,907	14,830
Cash and cash equivalents at the end of the financial year	14(a)	14,243	22,037	14,014	21,907

The above statement of cash flows should be read in conjunction with the accompanying notes.

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Notes to the financial statements

For the year ended 31 December 2013

Note 1 Summary of significant accounting policies

The University of the Sunshine Coast (the University) is established under the *University of the Sunshine Coast Act 1998* and is a statutory body as defined by the *Financial Accountability Act 2009*.

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied for all years reported unless otherwise stated. The financial statements include separate statements for the University as the parent entity and the consolidated entity consisting of the University and its subsidiaries.

The principal address of the University is, Sippy Downs Drive, Sippy Downs, Queensland.

a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of the University. They have been prepared on an accrual basis and comply with the Australian Accounting Standards.

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

- *Higher Education Support Act 2003* (Financial Statement Guidelines)
- *Financial and Performance Management Standard 2009*, issued under Section 57 of the *Financial Accountability Act 2009*

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

Date of authorisation of issue

The financial statements were authorised for issue by the University on 21 February 2014.

Historical cost convention

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

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 below:

Provisions

The liability for other long-term employee benefits such as annual leave, accumulating sick leave and long service leave is recognised in current provisions for employee benefits if it is not expected to be settled wholly before twelve months after the end of the reporting period. Further information is contained in note 1(s).

Fair value of property, plant and equipment

Land, buildings, infrastructure, library heritage and art collections are measured at fair values less any accumulated depreciation and accumulated impairment losses. All such assets are valued by an external valuer on a cyclical basis, or earlier if there is material movement. Further information is contained in note 1(m).

Impairment of assets

All non-current physical and intangible assets are assessed for impairment on an annual basis. Further information is contained in note 1(g). All financial assets are assessed for impairment on an annual basis. Further information is contained note 1(k).

Depreciation

Property, plant and equipment, other than land and the library heritage and art collection are depreciated over their estimated economic useful lives. Further information is contained in note 1(m).

b) Basis of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the University ("parent entity") as at 31 December 2013 and the results of all subsidiaries for the year then ended. The University and its subsidiary together are referred to in this financial report as the consolidated entity.

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

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

Intercompany transactions, balances and unrealised gains on transactions between consolidated entity companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

c) Foreign currency translation

Functional and presentation currency

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

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 consolidated entity recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the consolidated entity and specific criteria have been met for each of the consolidated entity's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The consolidated entity bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

Government grants

Grants are recognised at their fair value where the University obtains control of the right to receive the grant, it is probable that economic benefits will flow to the consolidated entity and it can be reliably measured.

HELP Payments

Revenue from HELP is categorised into those received from the Australian Government and those received directly from students. Revenue is recognised and measured in accordance with the above disclosure.

Student fees and charges

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such receipts (or portion thereof) are treated as income in advance in Liabilities. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

Consultancy and Contracts / Fee for Service

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

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

Interest

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. This is generally recorded on receipt from the relevant financial institution or as accrued revenue in respect of fixed term investments.

Contributions

Grants, contributions, donations and gifts that are non-reciprocal in nature are recognised as revenue in the year in which the University obtains control over them. Where grants are received that are reciprocal in nature, revenue is recognised over the term of the funding arrangements.

Lease income

Lease income from operating leases is recognised as income on a straight-line basis over the lease term.

Financial Statements

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For the year ended 31 December 2013

e) Taxation

The University and its controlled entity are, by virtue of Section 50-5 of the *Income Tax Assessment Act 1997*, exempted from the liability to pay income tax. The University and its controlled entity are, however, subject to Payroll Tax, Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component on investing and financing activities, which are disclosed as operating cash flows.

f) Leases

All of the current leases held by the University are considered to be operating leases. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis, over the period of the lease.

The University has not entered into and does not hold any finance leases.

g) Impairment of assets

The carrying amounts of all assets are reviewed for indicators of impairment at each reporting date. If an indicator of impairment exists, the asset's recoverable amount is estimated. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement cost.

An impairment loss is recognised immediately in the Income Statement, unless the asset is carried at a re-valued amount. When the asset is measured at a re-valued amount, the impairment loss is offset against the asset revaluation reserve of the relevant class to the extent available.

h) Cash and cash equivalents

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

i) Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest rate method, less provision for impairment. Trade and other receivables are due for settlement no more than 30 days from the date of recognition. Receivables arising from student fees are recognised as amounts receivable, as sanctions are applied to students who do not pay.

Collectability of trade and other receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off in the year in which they are impaired and are recognised in the income statement. A provision for impairment is established when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income statement.

j) Prepayments

Payments for goods and services which are to be provided in future years are recognised as prepayments. Prepayments are recorded in other non-financial assets in the statement of financial position.

k) Investments and other financial assets

Classification

The consolidated entity classifies its investments in the following categories: loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. The consolidated entity determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting date which are classified as non-current assets. Loans and receivables are included in receivables in the statement of financial position.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the consolidated entity has the positive intention and ability to hold to maturity.

(iii) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the intention is to dispose of the investment within 12 months of the statement of financial position date.

Regular purchases and sales of financial assets are recognised on trade-date - the date on which the consolidated entity commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in the income statement as gains and losses from investment securities.

Subsequent measurement

Available-for-sale financial assets are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Fair Value

The fair values 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 (and for unlisted securities), the consolidated entity establishes fair value by using valuation techniques that maximise the use of relevant data. These include reference to the estimated prices in an orderly transaction that would take place between market participants at the measurement date.

Impairment

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

I) Fair value measurement

The fair value of assets and liabilities must be measured for recognition and disclosure purposes.

The consolidated entity classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the balance sheet date (level 1). The quoted market price used for assets held by the consolidated entity is the most representative of fair value in the circumstances within the bid-ask spread.

The fair value of assets or liabilities that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques. The consolidated entity uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments (level 2) are used for long-term debt instruments held. Other techniques that are not based on observable market data (level 3) such as estimated discounted cash flows, are used to determine fair value for the remaining assets and liabilities. The fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward exchange contracts is determined using forward exchange market rates at the balance sheet date. The level in the fair value hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Fair value measurement of non-financial assets is based on the *highest and best use* of the asset. The consolidated entity considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use.

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For the year ended 31 December 2013

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the consolidated entity for similar financial instruments.

m) Property, plant and equipment

Each class of property, plant and equipment is carried at fair value or cost, less where applicable, any accumulated depreciation and impairment losses. Assets are valued at their fair value in accordance with the Queensland Treasury and Trades 'Non-Current Asset Policies for the Queensland Public Sector'.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the consolidated entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Land

The asset recognition threshold for land is \$1. Land is not depreciated.

Buildings and infrastructure assets

The asset recognition threshold for building and infrastructure assets is \$10,000.

Capital works in progress

Capital works in progress is shown at a value that recognises the extent of completion of work, as represented by progress payments to date. Contracts signed for the purpose of building projects that have not been completed and / or commenced at 31 December 2012 have been disclosed as capital expenditure commitments (refer Note 26).

Library reference collection

The library reference collection is valued at fair value in accordance with Accounting for Library Collections Policy. The asset recognition threshold for library reference collection is \$5,000.

Leasehold improvements

Leasehold Improvements are valued at cost. The asset recognition threshold for leasehold improvements is \$5,000.

Plant and equipment

All other plant and equipment assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Items of plant and equipment with a value of equal to or greater than \$5,000 are recorded at cost less depreciation and impairment losses. Additions with a value of less than \$5,000 are expensed in the year of purchase. Plant and equipment donated to the University is recorded at valuation in the year of donation.

Art collection

The University's art collection is valued at cost, with donations to the collection, being independently valued on receipt and then in accordance with the University's revaluation policy (minimum every five years). In respect of art collections the asset recognition threshold is \$1. Art is not depreciated.

Revaluations

Land, building, infrastructure, library reference collection and art collections are re-valued every 5 years by external independent valuers in accordance with Queensland Treasury and Trade's asset policy. In 2013 an interim revaluation of buildings and infrastructure (all valued at fair value) was performed using Australian Bureau of Statistics price indices. Land was revalued using an index provided by the Department of Natural Resources and Mines (State valuation service). All assets requiring formal revaluation, with the exception of the Art collection were last re-valued as at 31 December 2009 and are due for formal revaluation again in 2014. The Art collection was re-valued as at 31 December 2013.

Accumulated depreciation at the date of revaluation is restated proportionately with the change in the gross carrying amount of the asset, as mandated by Queensland Treasury and Trade. The carrying amount of the asset after revaluation equals its re-valued amount.

Revaluation increments are recognised in other comprehensive income and accumulated in equity under the heading asset revaluation reserve, except where the increment reverses a previously recognised decrement. In such cases the increments are recognised as revenue in the income statement. Revaluation decrements are recognised as an expense in the income statement except where the decrement reverses a revaluation increment held in the asset revaluation reserve.

Depreciation

Property, plant and equipment, other than land and the library heritage and art collection are depreciated on a straight line basis over their expected useful lives at the following rates:

Item	Useful Life (years)	Depreciation Rate (%)
Freehold Buildings	40	2.5
Infrastructure Assets	20	5
Leasehold Improvements	10	10
Plant and Equipment		
Computer Hardware	3	33.3
Motor Vehicles	5	20
Other Plant & Equipment	10	10

Depreciation is charged from the month after acquisition or, in respect of buildings and infrastructure assets under construction, from the month after the asset is completed and ready for use. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Disposals

Gains or losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the income statement. When re-valued assets are sold, it is University policy to transfer the amounts included in asset revaluation reserves in respect of those assets, to retained earnings.

n) Intangible assets**Research and development**

Expenditure on research activities, undertaken with the prospect of obtaining new scientific or technical knowledge and understandings, is recognised in the income statement as an expense, when it is incurred.

Software development

Expenditure on development activities relating to the design and testing of new or improved products, are recognised as intangible assets when it is probable that the project will, after considering its commercial and technical feasibility, be completed and generate future economic benefits and its costs can be measured reliably. The expenditure capitalised comprises all directly attributable costs including costs of materials, services, direct labour and an appropriate proportion of overheads. Other development expenditure is recognised in the income statement as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development expenditure is recorded as intangible assets and amortised from the point at which the asset is ready for use. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit, which is 5 years.

The intangible asset recognition threshold is \$100,000 for software development.

Amortisation

Intangible assets are amortised on a straight line basis over their expected useful lives. The useful life of software development in 2013 is 5 years (2012: 5 years).

o) Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual draw-down of the facility, are recognised as prepayments and amortised on a straight-line basis over the term of the facility.

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For the year ended 31 December 2013

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 consolidated entity has an unconditional right to defer settlement of the liability for at least 12 months after the statement of position date and does not expect to settle the liability for at least 12 months after the statement of financial position date.

q) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

r) Provisions

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

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

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

s) Employee benefits

Short-term obligations

Liabilities for short-term employee benefits including wages and salaries, non-monetary benefits and profit-sharing bonuses are measured at the amount expected to be paid when the liability is settled, if it is expected to be settled wholly before twelve months after the end of the reporting period, and is recognised in other payables. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates payable.

Other long-term obligations

The liability for other long-term employee benefits such as annual leave, accumulating sick leave and long service leave is recognised in current provisions for employee benefits if it is not expected to be settled wholly before twelve months after the end of the reporting period. It 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 using the projected unit credit method. Consideration is given to the 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.

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

Retirement benefit obligations

All employees of the University of the Sunshine Coast are entitled to benefits on retirement, disability or death from the consolidated entity superannuation plan. The consolidated entity has a defined benefit section and a defined contribution section within its plan. The defined benefit section provides defined lump sum benefits based on years of service and final average salary. The defined contribution section receives fixed contributions from consolidated entity companies and the consolidated entity's legal or constructive obligation is limited to these contributions. The employees of the parent entity are all members of the defined contribution section of the consolidated entity's plan.

Superannuation

The UniSuper Defined Benefit Division (DBD), which is the predominant plan within the University, is a defined benefit plan under superannuation law however, as a result of amendments to Clause 34 of the UniSuper Trust Deed; it is deemed a defined contribution plan under Accounting Standard AASB 119 Employee Benefits. The DBD receives fixed contributions from the consolidated entity and the consolidated entity's legal or constructive obligation is limited to these contributions. Additionally, any actuarial risk and investment risk falls on the consolidated entity's employees.

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 consolidated entity 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 that involves the payment of termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal of providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits not expected to be settled wholly before twelve months after the end of the reporting period are discounted to present value.

t) Rounding and Comparative amounts

Amounts in the financial report have been rounded to the nearest \$1,000. Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year.

u) Authority to issue financial report

The financial statements were authorised for issue by the Chancellor, Vice-Chancellor & President, and the Pro Vice-Chancellor (Corporate Services) at the date of signing the Statement of Certification.

v) New accounting standards and interpretations

The following Accounting Standards and Interpretations have been published that are not mandatory for the 31 December 2013 reporting period. The University has assessed their application to the 2014 financial report and has determined that they do not have material impact.

AASB 9 Financial Instruments
AASB 10 Consolidated Financial Statements
AASB 11 Joint Arrangements
AASB 12 Disclosure of Interest in Other Entities
AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB9 (December 2010)
AASB 2011-4 Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements
AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities
AASB 2013-3 Amendments to AASB136 – Recoverable Amount Disclosures for Non-Financial Assets
AASB 2013-4 Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting
AASB 2013-5 Amendments to Australian Accounting Standards – Investment Entities
Australian Interpretation 21 - Levies

w) Prior period accounting adjustments

In 2013, the consolidated entity identified that income of \$512K had not been recognised in relation to non-cash Art donations. In addition, \$6K of expenditure should have been capitalised to the balance sheet classification of Art- at cost. These adjustments resulted in the balance sheet classification of Art at cost being misstated by \$518K.

As such, adjustments have been made to correct the 2012 comparative results and subsequent effect on 2013.

No third statement of financial position has been presented as required by AASB 101 as the prior period errors had no impact on the opening balances of 1 January 2012.

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For the year ended 31 December 2013

Re-statement of financial position	Consolidated			Parent entity		
	Previously Stated \$'000	Correction \$'000	2012 Restated \$'000	Previously Stated \$'000	Correction \$'000	2012 Restated \$'000
ASSETS						
Non-current assets						
Property, plant & equipment	176,367	518	176,885	176,296	518	176,814
Total non-current assets	177,882	518	178,400	177,811	518	178,329
EQUITY						
Retained earnings	145,020	518	145,538	144,971	518	145,489
Total equity	214,754	518	215,272	214,705	518	215,223

Re-statement of the income statement	Consolidated			Parent entity		
	Previously Stated \$'000	Correction \$'000	2012 Restated \$'000	Previously Stated \$'000	Correction \$'000	2012 Restated \$'000
Revenue from continuing operations						
Other revenue	3,986	512	4,498	3,964	512	4,476
Total revenue from continuing operations	159,628	512	160,140	159,113	512	159,625
Expenses from Continuing Operations						
Other expenses	38,849	(6)	38,843	38,772	(6)	38,766
Total expenses from continuing operations	134,791	(6)	134,785	134,291	(6)	134,285
Operating result after income tax for the period and attributable to members of the University of the Sunshine Coast	24,837	518	25,355	24,822	518	25,340

Notes	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 2 Australian Government financial assistance including Australian Government loan programs (HELP)				
(a) Commonwealth Grants Scheme and Other Grants	32.1			
Commonwealth Grant Scheme #1	71,347	66,781	71,347	66,781
Indigenous Support Program	355	354	355	354
Partnership & Participation Program #2	1,999	1,934	1,999	1,934
Disability Support Program	39	112	39	112
Diversity & Structural Adjustment Fund #3	700	1,300	700	1,300
Transitional Cost Program	-	61	-	61
Promotion of Excellence in Learning & Teaching	352	198	352	198
Reward Funding	342	324	342	324
Total Commonwealth Grants Scheme and Other Grants	75,135	71,064	75,135	71,064
(b) Higher Education Loan Programs	32.2			
HECS - HELP	38,543	30,429	38,543	30,429
FEE - HELP #4	1,116	1,113	1,116	1,113
SA - HELP	1,098	1,045	1,098	1,045
Total Higher Education Loan Programs	40,757	32,587	40,757	32,587
(c) Scholarships	32.3			
Australian Postgraduate Awards	508	424	508	424
International Postgraduate Research Scholarships	66	64	66	64
Commonwealth Education Cost Scholarships #5	(49)	343	(49)	343
Commonwealth Accommodation Scholarships #5	(400)	253	(400)	253
Indigenous Access Scholarships	22	165	22	165
Indigenous Staff Scholarships	43	-	43	-
Total Scholarships	190	1,250	190	1,249
(d) EDUCATION - Research	32.4			
Joint Research Engagement Program #6	636	573	636	573
Research Training Scheme	1,045	889	1,045	889
Research Infrastructure Block Grants	120	154	120	154
Sustainable Research Excellence in Universities	208	234	208	234
Total EDUCATION - Research Grants	2,009	1,850	2,009	1,850
(e) Other Capital Funding	32.5			
Education Investment Fund	11,609	12,091	11,609	12,091
Total Other Capital Funding	11,609	12,091	11,609	12,091
(f) Australian Research Council				
(i) Discovery	32.6(a)			
Project	410	366	410	366
Future Fellowships	179	261	179	261
Early Career Researcher Award	271	-	271	-
Total Discovery	860	627	860	627
(ii) Linkages	32.6(b)			
Project	228	26	228	26
Total Linkages	228	26	228	26
Total ARC	1,089	653	1,089	653

1 Includes the basic CGS grant amount, CGS-Regional Loading, CGS-Enabling Loading, Maths and Science Transitional Loading and Full Fee Places Transitional Loading
2 Includes Equity Support Program
3 Includes Collaboration & Structural Adjustment Program
4 Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP.
5 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.
6 Includes Institutional Grants Scheme

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For the year ended 31 December 2013

	Consolidated		Parent entity	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Note 2 Australian Government financial assistance including Australian Government loan programs (HELP) (continued)				
(g) Other Australian Government financial assistance				
Non-capital				
Department of Industry, Innovation, Science, Research and Tertiary Education				
Office for Learning & Teaching	87	-	87	-
Indigenous Employment Program	-	13	-	13
Indigenous Tutorial Assistance Scheme	196	105	196	105
National Indigenous Cadetship Program	42	87	42	87
International Study Grants - Outbound Exchange Program	126	120	126	120
Co-ordinated Schools Outreach Program (HEPP)	478	578	478	578
Indigenous Engagement Program (HEPP)	205	255	205	255
Headstart to Indonesian Program for Teachers	310	-	310	-
UQ Consortium Agreement	95	-	95	-
Collaboration with China Eucalypt	40	-	40	-
SSAF Implementation	-	20	-	20
Mission Australia	-	76	-	76
Collaborative Research Network	1,857	1,039	1,857	1,039
Apprenticeship Other	10	13	10	13
AINSE - Aust Institute of Nuclear Science & Engineering	19	15	19	15
Aus Aid	1,519	1,783	1,519	1,783
Australian Centre International Agriculture Research	712	349	712	349
Australian Council of the Arts	118	-	118	-
Australian Institute of Marine Sciences	48	-	48	-
Australian Institute of Sport	-	1	-	1
Australian Seafood Cooperative Research Centre	553	1,107	553	1,107
Australian Sports Commission	19	-	19	-
Australian Synchrotron	8	3	8	3
Australian Universities	316	735	316	735
Burnett Mary Regional Group for Natural Resource Management	-	2	-	2
CRC for Forestry	185	506	185	506
CSIRO	96	578	96	578
Department of Agriculture, Fisheries & Forestry	91	536	91	536
Department of Defence	10	-	10	-
Department of Foreign Affairs & Trade	6	-	6	-
Department of Sustainability, Environment, Water, Population & Communities	8	59	8	59
Fisheries Research Development Corporation	25	7	25	7
Grains Research & Development Corporation	134	-	134	-
Health Workforce Australia	1,297	1,323	1,297	1,323
National Climate Change Adaptation Research Facility	17	67	17	67
National Health & Medical Research Council	525	35	525	35
Pacific Agriculture Research for Development Initiative (PARDI)	-	578	-	578
Plant Biosecurity CRC	4	-	4	-
Rural Industries Research Development Corporation	73	-	73	-
Young & Well Cooperative Research Centre	18	-	18	-
Total Non-capital	9,246	9,991	9,246	9,991
Capital				
Health Workforce Australia	-	70	-	70
Total Capital	-	70	-	70
Total other Australian Government financial assistance	9,246	10,061	9,246	10,061
Total Australian Government financial assistance	140,034	129,556	140,034	129,556

	Consolidated		Parent entity	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Note 2 Australian Government financial assistance including HECS - HELP and other Australian Government loan programs (continued)				
Reconciliation				
Australian Government Grants	99,277	96,967	99,277	96,967
HECS - HELP payments	38,543	30,429	38,543	30,429
FEE - HELP payments	1,116	1,113	1,116	1,113
SA - HELP payments	1,098	1,045	1,098	1,045
Total Australian Government financial assistance	140,034	129,554	140,034	129,555
(h) Australian Government Grants received - cash basis				
CGS and Other EDUCATION Grants	75,714	70,600	75,714	70,600
Higher Education Loan Programmes	40,855	32,519	40,855	32,519
Scholarships	190	1,249	190	1,249
EDUCATION Research	2,009	1,850	2,009	1,850
Other Capital Funding	10,609	12,091	10,609	12,091
ARC Grants - Discovery	860	627	860	627
ARC Grants - Linkages	228	26	228	26
Other Australian Government Grants	8,049	10,176	8,049	10,176
Total Australian Government funding received - cash basis	138,515	129,137	138,515	129,137
OS HELP (Net)	32.7 (122)	(5)	(122)	(5)
Total Australian Government Grants received - cash basis	138,393	129,132	138,393	129,132

All entities are listed by their known titles at time of signing the relevant agreement.

Note 3 State and Local Government financial assistance				
Brisbane City Council	-	60	-	60
Department Environment & Resource Management	-	7	-	7
Department of Aboriginal & Torres Strait Islander & Multicultural Affairs	15	15	15	15
Department of Education & Training	-	13	-	13
Department of Employment, Economic Development & Innovation	298	539	173	414
Department of Local Government & Planning	-	21	-	21
Department of Agriculture, Fisheries & Forestry	195	-	195	-
Department of Natural Resources & Mines	139	-	139	-
Department of Science, Information Technology, Innovation & Arts	120	398	120	398
Department of Transport & Main Roads	-	33	-	33
Forestry Corporation of New South Wales	50	-	50	-
Moreton Bay Regional Council	-	10	-	10
New South Wales Main Roads	15	-	15	-
Queensland Institute of Medical Research	-	90	-	90
Queensland Health	189	-	189	-
Sunshine Coast Health Foundation	-	27	-	27
Skills Queensland	13	-	13	-
Queensland Hospital & Health Service	26	-	26	-
Sunshine Coast Regional Council	291	424	291	424
Other	25	28	25	28
Total State and Local Government financial assistance	1,376	1,666	1,251	1,541

State and Local Government financial assistance includes no tied capital funding.

All entities are listed by their known title at the time of signing the relevant agreement.

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Notes to the financial statements

For the year ended 31 December 2013

	Consolidated		Parent entity	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Note 4 Fees and charges				
Course fees and charges				
Fee-paying overseas students	14,510	11,423	14,510	11,423
Fee-paying domestic postgraduate students	1,668	1,736	1,668	1,736
Fee-paying domestic non-award students	213	248	213	248
Total course fees and charges	16,391	13,407	16,391	13,407
Other non-course fees and charges				
Student Services and Amenities Fees from students	418	512	418	512
Applications and late fees	34	23	34	23
Examination fees	-	5	-	5
Library fines	41	37	41	37
Conferences, activities & excursions	162	342	162	342
Rental charges	463	395	-	-
Hire of equipment and facilities	692	629	780	705
Accommodation services	66	149	66	149
Other	353	159	353	115
Total other non-course fees and charges	2,229	2,252	1,854	1,888
Total fees and charges	18,620	15,659	18,245	15,296
Note 5 Investment revenue and income				
Interest	3,175	3,178	3,171	3,173
Dividends	5	62	5	62
Total investment revenue and income	3,180	3,240	3,176	3,235
Note 6 Consultancy and contracts				
Consultancy	295	211	290	211
Contract research	1,797	1,873	1,797	1,873
Total consultancy and contracts	2,092	2,084	2,087	2,084
Note 7 Other revenue and income				
Donations and bequests	595	1,069	595	1,069
Scholarships, sponsorships and prizes	139	149	85	147
Food services	3,006	2,513	3,006	2,513
Sales - Publications and printing	666	453	666	453
Parking permits	1,070	-	1,070	-
Other	484	314	428	294
Total other revenue and income	5,960	4,498	5,850	4,476

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 8 Employee related expenses				
Academic				
Salaries	37,206	31,671	37,206	31,671
Contributions to superannuation and pension schemes funded	5,375	4,584	5,375	4,584
Payroll tax	2,003	1,716	2,003	1,716
Workers' compensation	211	179	211	179
Long service leave - transfer to provision	532	471	532	471
Annual leave - transfer to provision	571	869	571	869
Other	160	69	160	69
Total academic	46,058	39,559	46,058	39,559
Non-academic				
Salaries	40,492	34,363	40,110	34,081
Contributions to superannuation and pension schemes funded	6,072	5,162	6,028	5,130
Payroll tax	2,211	1,901	2,209	1,886
Workers' compensation	249	238	229	236
Long service leave - transfer to provision	630	546	628	546
Annual leave - transfer to provision	625	837	612	825
Other	150	97	144	95
Total non-academic	50,429	43,144	49,960	42,799
Total employee related expenses	96,487	82,703	96,018	82,358
Note 9 Depreciation and amortisation				
Amortisation	1,010	911	1,010	911
Buildings	4,555	4,424	4,555	4,424
Leasehold improvements	74	74	69	69
Plant & equipment	1,865	1,589	1,857	1,580
Infrastructure	982	897	982	897
Total depreciation and amortisation	8,486	7,895	8,473	7,881
Note 10 Repairs & maintenance				
Maintenance-buildings/grounds	1,930	2,717	1,930	2,717
Maintenance-plant & equipment	1,378	954	1,378	921
Minor alterations/works	859	505	822	474
Total repairs and maintenance	4,167	4,176	4,130	4,112
Note 11 Borrowing costs				
Interest payments	868	970	868	970
Total borrowing costs	868	970	868	970
Note 12 Impairment of assets				
Receivables - student fees and loans	8	82	8	82
Receivables - trade receivables	-	18	-	18
Total impairment of assets	8	100	8	100

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Notes to the financial statements

For the year ended 31 December 2013

	Consolidated		Parent entity	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Note 13 Other expenses				
Scholarships, grants and prizes	10,208	9,383	10,458	9,633
Non-capitalised equipment	5,272	4,066	5,242	4,054
Advertising, marketing and promotional expenses	2,152	1,946	2,131	1,932
Bank fees & charges	229	222	228	221
Professional fees - audit, legal & consulting	6,831	6,350	6,767	6,260
Insurance	426	724	426	724
General consumables	1,343	1,056	1,343	1,056
Postage, printing and stationery	680	696	672	678
Telecommunications	938	723	868	637
Travel & entertainment	3,183	2,686	3,176	2,676
Subscriptions and memberships	999	830	998	829
Rental, hire and other leasing fees	1,799	1,709	1,779	1,676
Motor vehicles	209	163	194	151
IT software and licences	2,260	1,622	2,259	1,621
Commissions paid	1,030	714	1,030	714
Food and catering	1,670	1,287	1,670	1,287
Staff development and recruitment	1,145	1,171	1,123	1,164
Occupancy & utilities	2,865	2,974	2,819	2,954
Accommodation services	80	171	80	171
Student activities and excursions	326	290	326	290
Other	489	60	480	38
Total other expenses	44,134	38,843	44,069	38,766

Note 14 Cash and cash equivalents

Cash at bank and on hand	1,303	5,519	1,074	5,389
Deposits at call	12,940	16,518	12,940	16,518
Total cash and cash equivalents	14,243	22,037	14,014	21,907

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

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

Balance as above	14,243	22,037	14,014	21,907
Less: Bank overdrafts	-	-	-	-
Balance as per statement of cash flows	14,243	22,037	14,014	21,907

(b) Cash at bank and on hand

Cash at bank	1,287	5,503	1,058	5,373
Non-interest bearing - floats and petty cash	16	16	16	16
	1,303	5,519	1,074	5,389

(c) Deposits at call

Deposits at call	12,940	16,518	12,940	16,518
	12,940	16,518	12,940	16,518

Cash not available for use

As at 31 December 2013 the consolidated entity held \$20.0M (2012: \$2.6M) of cash and cash equivalent balances that were restricted and not available for use.

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 15 Receivables				
Current				
Student fees and loans	116	128	116	128
Less: Provision for impaired receivables	(66)	(82)	(66)	(82)
Trade receivables	1,996	978	1,970	934
Less: Provision for impaired receivables	-	(18)	-	(18)
	<u>2,046</u>	<u>1,006</u>	<u>2,020</u>	<u>962</u>
Taxes receivable	811	130	811	130
Accrued revenue	1,344	282	1,344	282
Sundry loans and advances	6	35	6	35
Amounts receivable from wholly owned subsidiaries	-	-	65	86
Total current receivables	4,207	1,453	4,246	1,495

Impaired receivables

As at 31 December 2013 current receivables of the consolidated entity with a nominal value of \$66k (2012: \$100k) were impaired. The individually impaired receivables mainly relate to student tuition and library doubtful debts.

Movements in the provision for impaired receivables are as follows:

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
At 1 January	100	80	100	80
Provision for impairment recognised during the year	15	18	15	18
Receivables written off during the year as uncollectable	(19)	(22)	(19)	(22)
Unused amount reversed	(30)	24	(30)	24
At 31 December	66	100	66	100

As at 31 December 2013, trade receivables of \$1.1M (2012: \$76k) were past due (greater than 30 days) but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
1 to 3 months	1,089	57	1,073	46
Over 3 months	28	19	18	14
	<u>1,117</u>	<u>76</u>	<u>1,091</u>	<u>60</u>

The creation and release of the provision for impaired receivables has been included in 'other expenses' in the income statement. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

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Notes to the financial statements

For the year ended 31 December 2013

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 16 Other financial and non-financial assets				
Current				
Other financial assets				
Held to maturity - term deposits	55,000	45,000	55,000	45,000
	55,000	45,000	55,000	45,000
Other non-financial assets				
Prepayments	2,610	2,908	2,610	2,908
	2,610	2,908	2,610	2,908
Total current other assets	57,610	47,908	57,610	47,908
Non-current				
Other financial assets				
Held to maturity - term deposit	272	272	272	272
Other financial assets	100	100	100	100
	372	372	372	372
Other non-financial assets				
Prepayments	139	64	139	64
	139	64	139	64
Total non-current other assets	511	436	511	436
Total other financial assets and non-financial assets	58,121	48,344	58,121	48,344

Note 17 Property, plant & equipment

Consolidated

Year ended 31 December 2012

	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art Collection	Total
Opening net book amount	5,035	16,915	135,100	11,318	482	5,271	25	1,281	175,427
Revaluation surplus	-	(1,692)	1,924	155	-	-	-	-	387
Additions	5,477	-	-	334	-	1,805	-	545	8,161
Transfers	(4,721)	-	4,328	114	-	279	-	-	-
Disposals	-	-	-	-	-	(106)	-	-	(106)
Depreciation charge	-	-	(4,424)	(897)	(74)	(1,589)	-	-	(6,984)
Closing net book amount	5,790	15,224	136,927	11,025	408	5,659	25	1,826	176,885
At 31 December 2012									
-Cost	5,790	-	-	-	737	13,568	-	422	20,516
-Valuation	-	15,224	180,089	18,466	-	-	25	1,405	215,208
Accumulated depreciation	-	-	(43,162)	(7,441)	(327)	(7,910)	-	-	(58,841)
Net book amount	5,790	15,224	136,927	11,025	409	5,658	25	1,826	176,885

* Plant & equipment represents all operational assets, including motor vehicles and computer equipment.

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Notes to the financial statements

For the year ended 31 December 2013

Note 17 Property, plant & equipment (continued)

	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art Collection	Total
Consolidated									
Year ended 31 December 2013									
Opening net book amount	5,790	15,224	136,927	11,025	409	5,658	25	1,826	176,884
Revaluation surplus	-	-	(1,603)	(139)	-	-	-	626	(1,116)
Additions	24,248	-	-	-	-	3,602	-	98	27,949
Transfers	(8,700)	-	5,460	1,943	-	1,297	-	-	-
Disposals	-	-	-	(1)	-	(123)	-	-	(125)
Depreciation charge	-	-	(4,555)	(982)	(74)	(1,865)	-	-	(7,476)
Closing net book amount	21,339	15,224	136,229	11,845	335	8,569	25	2,551	196,117
At 31 December 2013									
-Cost	21,339	-	-	-	737	16,976	-	-	39,051
-Valuation	-	15,224	183,391	20,170	-	-	25	2,551	221,360
Accumulated depreciation	-	-	(47,162)	(8,324)	(401)	(8,406)	-	-	(64,294)
Net book amount	21,339	15,224	136,228	11,845	335	8,569	25	2,551	196,117

* Plant & equipment represents all operational assets, including motor vehicles and computer equipment.

Note 17 Property, plant & equipment (continued)

Parent	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art Collection	Total
Year ended 31 December 2012									
Opening net book amount	5,035	16,915	135,100	11,318	444	5,225	25	1,281	175,343
Revaluation surplus	-	(1,692)	1,924	155	-	-	-	-	387
Additions	5,477	-	-	334	-	1,805	-	545	8,161
Transfers	(4,721)	-	4,328	114	-	279	-	-	-
Disposals	-	-	-	-	-	(106)	-	-	(106)
Depreciation charge	-	-	(4,424)	(697)	(69)	(1,580)	-	-	(6,970)
Closing net book amount	5,790	15,224	136,927	11,025	375	5,622	25	1,826	176,814
At 31 December 2012									
-Cost	5,790	-	-	-	690	13,477	-	422	20,378
-Valuation	-	15,224	180,089	18,466	-	-	25	1,405	215,208
Accumulated depreciation	-	-	(43,162)	(7,441)	(314)	(7,855)	-	-	(58,773)
Net book amount	5,790	15,224	136,927	11,025	375	5,622	25	1,826	176,814

* Plant & equipment represents all operational assets, including motor vehicles and computer equipment.

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Notes to the financial statements

For the year ended 31 December 2013

Note 17 Property, plant & equipment (continued)

Parent	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art Collection	Total
Year ended 31 December 2013									
Opening net book amount	5,790	15,224	136,927	11,025	375	5,622	25	1,826	176,814
Revaluation surplus	-	-	(1,603)	(139)	-	-	-	626	(1,116)
Additions	24,248	-	-	-	-	3,602	-	98	27,949
Transfers	(8,700)	-	5,460	1,943	-	1,297	-	-	-
Disposals	-	-	-	(1)	-	(123)	-	-	(125)
Depreciation charge	-	-	(4,555)	(982)	(69)	(1,857)	-	-	(7,463)
Closing net book amount	21,339	15,224	136,229	11,845	306	8,541	25	2,551	196,059
At 31 December 2013									
-Cost	21,339	-	-	-	690	16,885	-	-	38,913
-Valuation	-	15,224	183,391	20,170	-	-	25	2,551	221,360
Accumulated depreciation	-	-	(47,162)	(8,324)	(383)	(8,343)	-	-	(64,213)
Net book amount	21,339	15,224	136,228	11,845	306	8,541	25	2,551	196,059

* Plant & equipment represents all operational assets, including motor vehicles and computer equipment.

(i) Valuations of land and buildings

In 2013 an interim revaluation of buildings and infrastructure (all valued at fair value) was performed using Australian Bureau of Statistics price indices. Land was revalued using an index provided by the Department of Natural Resources and Mines (State valuation service).

(ii) Non-current assets pledged as security

No non-current assets have been pledged as security.

(iii) Valuation effective dates

All assets requiring formal revaluation, with the exception of the art collection, were revalued on 31 December 2009. The University's Art Collection was revalued as at 31 December 2013 by an external independent valuer.

Note 18 Intangible assets

	Software (development costs)	Consolidated Total	Software (development costs)	Parent entity Total
	\$'000	\$'000	\$'000	\$'000
At 1 January 2012				
-Cost	4,557	4,557	4,557	4,557
Accumulated amortisation	(2,567)	(2,567)	(2,567)	(2,567)
Net book amount	<u>1,990</u>	<u>1,990</u>	<u>1,990</u>	<u>1,990</u>
Year ended 31 December 2012				
Opening net book amount	1,990	1,990	1,990	1,990
Amortisation charge	(911)	(911)	(911)	(911)
Closing net book amount	<u>1,079</u>	<u>1,079</u>	<u>1,079</u>	<u>1,079</u>
As at 31 December 2012				
-Cost	4,557	4,557	4,557	4,557
Accumulated amortisation	(3,478)	(3,478)	(3,478)	(3,478)
Net book amount	<u>1,079</u>	<u>1,079</u>	<u>1,079</u>	<u>1,079</u>
Year ended 31 December 2013				
Opening net book amount	1,079	1,079	1,079	1,079
Additions	1,582	1,582	1,582	1,582
Amortisation charge	(1,010)	(1,010)	(1,010)	(1,010)
Closing net book amount	<u>1,651</u>	<u>1,651</u>	<u>1,651</u>	<u>1,651</u>
As at 31 December 2013				
-Cost	6,139	6,139	6,139	6,139
Accumulated amortisation	(4,488)	(4,488)	(4,488)	(4,488)
Net book amount	<u>1,651</u>	<u>1,651</u>	<u>1,651</u>	<u>1,651</u>

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Notes to the financial statements

For the year ended 31 December 2013

		Consolidated		Parent entity	
		2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000
Note 19 Trade and other payables					
Current					
OS-HELP Liability to Australian Government	32.7	(30)	92	(30)	92
Creditors		776	331	682	255
Accrued expenses		3,341	2,876	3,305	2,858
Total trade and other payables		4,087	3,299	3,957	3,205

(a) Foreign currency risk

The carrying amounts of the consolidated entity's and parent entity's trade and other payables are in Australian Dollars.

For an analysis of the sensitivity of trade and other payables to foreign currency risk refer to note 30.

Note 20 Borrowings

Current

Secured

Loan - Queensland Treasury Corporation		1,566	1,468	1,566	1,468
Total current secured borrowings		1,566	1,468	1,566	1,468

Non-Current

Secured

Loan - Queensland Treasury Corporation		12,226	13,768	12,226	13,768
Total non-current secured borrowings		12,226	13,768	12,226	13,768

Total borrowings

		13,792	15,236	13,792	15,236
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(a) Assets pledged as security

Security for loan liabilities from the QTC is a guarantee of due performance and observance of the University's obligations under the facility by the Treasurer of Queensland in favour of QTC. No one specific asset has been pledged as security for current and non-current borrowings.

(b) Financing arrangements

The following facilities have been taken out under Queensland Government arrangements:

Queensland Treasury Corporation

Credit standby arrangements

Total facilities

QTC - Overdraft/Short-term Funding Facility		4,000	4,000	4,000	4,000
Total facilities		4,000	4,000	4,000	4,000

Used (Drawdown) at balance date

QTC - Overdraft/Short-term Funding Facility		-	-	-	-
		-	-	-	-

Unused (Drawdown) at balance date

QTC - Overdraft/Short-term Funding Facility		4,000	4,000	4,000	4,000
		4,000	4,000	4,000	4,000

Note 20 Borrowings (continued)

Queensland Treasury Corporation loan/overdraft facilities consist of the following:

- \$15 million fixed loan facility. The loan is repayable in quarterly instalments of equal size such that the advance amount and interest (including capitalised interest) and fees calculated thereon are fully repaid at the end of the expected term of 17 years.
- QTC Debt Pools
- \$10 million 6 Year Debt Pool (adjusted from 9 Year Debt Pool on 27 October 2011), expected term of 10 years
- \$4million Overdraft/short term funding facility. No overdraft exists at reporting date as funds are currently being drawn from the QTC Capital Guarantee Fund.

(c) Fair value

	2013		2012	
	Carrying amount \$'000	Fair Value \$'000	Carrying amount \$'000	Fair Value \$'000
Non-traded financial liabilities				
Queensland Treasury Corporation	13,792	14,704	15,236	16,489
	13,792	14,704	15,236	16,489

(d) Risk exposures

The exposure of the consolidated entity's and parent entity's borrowings to interest rate changes is considered minimal as all major borrowings are held with State Government entities in fixed rate arrangements.

The carrying amounts of the consolidated entity's and parent entity's borrowings are in Australian Dollars.

For an analysis of the sensitivity of borrowings to interest rate risk refer to Note 30.

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Notes to the financial statements

For the year ended 31 December 2013

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 21 Provisions				
Current provisions expected to be settled wholly 12 months				
Employee benefits				
Annual leave	5,894	5,342	5,866	5,327
Long service leave	594	432	595	432
Subtotal	6,488	5,774	6,461	5,759
Current provisions expected to be settled wholly after more than 12 months				
Employee benefits				
Annual leave	1,223	1,349	1,223	1,349
Long service leave	4,476	3,805	4,475	3,805
Subtotal	5,699	5,154	5,698	5,154
Total current provisions	12,187	10,928	12,159	10,913
Non-Current				
Employee benefits				
Long service leave	3,146	2,817	3,143	2,816
Total non-current provisions	3,146	2,817	3,143	2,816
Total provisions	15,333	13,745	15,302	13,729

Employee benefits

The long service leave provision reflects the amount of long service leave accrued as at 31 December 2013. It is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future salary increases, experience of employee departures and periods of service. Expected future payments are discounted using Reserve Bank of Australia's indicative mid rates of selected Commonwealth Government securities.

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 22 Other liabilities				
Current				
Income in advance	5,572	2,036	5,572	2,036
Australian Government Unspent Financial Assistance	831	210	831	210
Other liabilities	119	-	116	-
Total other liabilities	6,522	2,246	6,519	2,246

Note 23 Reserves and retained earnings

(a) Reserves

	Freehold land	Freehold buildings	Infrastructure assets	Art Collection	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Consolidated and Parent					
Balance - 1 January 2012	12,412	52,645	4,062	228	69,347
Revaluation increments	-	1,924	155	-	2,079
Revaluation decrements	(1,692)	-	-	-	(1,692)
Balance - 31 December 2012	10,720	54,569	4,217	228	69,734
Balance - 1 January 2013	10,720	54,569	4,217	228	69,734
Revaluation increments	-	-	-	626	626
Revaluation decrements	-	(1,603)	(139)	-	(1,742)
Balance - 31 December 2013	10,720	52,966	4,078	854	68,618

	Consolidated		Parent entity	
	2013	2012	2013	2012
		Restated		Restated
	\$'000	\$'000	\$'000	\$'000
Note 23 Reserves and retained earnings (continued)				
(b) Retained surplus				
Movements in retained earnings were as follows:				
Retained earnings at 1 January	145,538	120,183	145,489	120,149
Net operating result for the year	20,448	25,355	20,413	25,340
Retained earnings at 31 December	165,987	145,538	165,903	145,489

Note 24 Key management personnel disclosures

The following details for key executive management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the University during 2013. Further information on these positions can be found in the body of the Annual Report.

(a) Names of responsible persons and executive officers

Appointment / Election / Resigned / Retired / Term completed

Chancellor

Mr John DOBSON OAM

Deputy Chancellor

Mr David JEFFRIES, BCom *Qld.*, FCA, FAICD, FFin

Reappointed 9 December 2013

Vice-Chancellor and President

Professor Greg HILL, CertTeach, BA(Hons), PhD *Qld.*

Chairperson of the Academic Board

Professor Birgit LOHMANN, BSc (Hons) *Adel.*, PhD *Flin.*

Six members appointed by the Governor in Council

Dr Suzanne INNES, BA(Hons), BEdSt *Qld.*, GradCertTESOL *UNE*, MSchM EdD *C. Qld.*

Reappointed 9 December 2013

Mr David JEFFRIES, BCom *Qld.*, FCA, FAICD, FFin

Reappointed 9 December 2013

Mr Paul LUNN, BBus *S. Qld.*, FCPA, CAAffil.

Term completed 8 December 2013

Ms Julie-Anne MEE, BBus *C. Qld.*, MAdmin *Griff.*, FCPA

Reappointed 9 December 2013

Ms Debra BENNET

Appointed 7 March 2013, Reappointed 9 December 2013

Ms Jacquelyn WRIGHT, BBus(Comp) *NTU*, Master of Computing Studies *Deakin*, GDipEd(Adult) *S. Aust.*, GDipEd(Primary) *NTU*

Reappointed 9 December 2013

Mr Bruce COWLEY, BCom, LLB(Hons) *Qld.* FAICD

Appointed 9 December 2013

Two members of the University's academic staff

Professor Robert ELLIOT, BA(Hons) *NSW*, MA *La Trobe*, DipEd *Melb.*, PhD *Qld.*

Re-elected 9 December 2013

Dr Donna WEEKS, BA(Hons) *Griff.*, MIRAP *Qld.*, GradCertArtsEntMgt *Deakin*, PhD *Qld.*

Term completed 8 December 2013

Dr Mark SAYERS, BAppSci, MAppSci, PhD

Elected 9 December 2013

One member of the University's full-time general staff

Mr Bruce WILLIAMS, BA(Hons) *Sunshine Coast*

Term completed 8 December 2013

Mr Jon DICKINS, BA(Hons) *Griff*

Elected 9 December 2013

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Notes to the financial statements

For the year ended 31 December 2013

Note 24 Key management personnel disclosures (continued)

Two members of the student body

Mr Manuel BARTH	Term completed 8 December 2013
Ms Lynette MAGUIRE, BA, BA(Hons) <i>Sunshine Coast</i>	Term completed 8 December 2013
Ms Sonya WALLACE, GCertPR, MACN	Elected 9 December 2013
Ms Chelsea WALLIS, BBus, GCEcon, GCA	Elected 9 December 2013

Four additional members appointed by Council

Mr Bruce COWLEY, BCom, LLB(Hons) <i>Qld.</i> FAICD	Term completed 8 December 2013
Ms Natasha READ, BCom <i>Griff.</i> , MBA <i>Sunshine Coast</i> , FAIM, GAICD	Reappointed 9 December 2013
Mr Robert HUBBARD, BA(Hons), FCA	Reappointed 9 December 2013
Mr Scott WILLIAMS, AM, NE, QDAH <i>Qld.</i> , BEc, GradDipCompSc GradDipFinMangt, GradDipRurAcc <i>NE, Hon.DLitt(NE)</i> FAICD	Reappointed 9 December 2013
Mr Gerard SUTTON, AO, BE(Hons), MEngSc UNSW, PhD CUA, Hon DSc UOW	Appointed 9 December 2013

Council officers

Further details of the University's Council Membership are located in the Governance Section of the Annual Report.

Executive officers

Position	Responsibilities	Current Incumbents		
		Name	Contract classification and appointment authority	Date appointed to position (Date resigned from position)
Vice-Chancellor & President	Management of the overall operations of the University and the provision of the leadership necessary to achieve the University's strategic objectives.	Prof Greg Hill	Employment contract Chancellor	14/6/2010
Deputy Vice-Chancellor	The leadership and management of the University's learning and teaching function	Prof Birgit Lohmann	Employment contract Vice-Chancellor & President	14/02/2011
Pro Vice-Chancellor, Research	Leadership and management of the University's research activities.	Prof Roland De Marco	Employment contract Vice-Chancellor & President	26/01/2011
Pro Vice-Chancellor, Engagement	Leadership and management of the University's engagement activities	Prof Michael Hefferan	Employment contract Vice-Chancellor & President	14/04/2009
Pro Vice-Chancellor, International & Quality	Leadership and management of the University's International and Quality activities	Prof Robert Elliot	Employment contract Vice-Chancellor & President	07/03/2005
Pro Vice-Chancellor, Corporate Services	Leadership and management the University's Corporate Services activities	Mr Bernard Lillis	Employment contract Vice-Chancellor & President	15/07/2013
Pro Vice-Chancellor, Corporate Services & CFO	Leadership and management the University's Corporate Services activities	Mr Peter Sullivan	Employment contract Vice-Chancellor & President	14/10/2009 (13/07/2013)
Executive Dean, Faculty of Arts and Business	Leadership and management of the Faculty	Prof Joanne Scott	Employment contract Vice-Chancellor & President	01/01/2012
Executive Dean, Faculty of Science, Health, Education and Engineering	Leadership and management of the Faculty	Prof John Bartlett	Employment contract Vice-Chancellor & President	06/02/2012

Note all position titles are as at statement of financial position date.

Note 24 Key management personnel disclosures (continued)**(b) Remuneration of Council members, executives and key management personnel**

Remuneration for the University's key executive management personnel is established in accordance with the approved delegations by Council to the Vice-Chancellor & President under the *University of the Sunshine Coast Act 1998* and the Senior Staff Remuneration Policy. The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts. The contracts may provide for the provision of other benefits including motor vehicles.

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

- Short term employee benefits which include:
 - Base – consisting of base salary, allowances and leave entitlements paid and provided for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the statement of comprehensive income.
 - Non-monetary benefits – consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave accrued.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

Total fixed remuneration is calculated on a 'total cost' basis and includes the base and non-monetary benefits, long term employee benefits and post employment benefits.

No Council Member is entitled to any Retirement Benefit arising from their role as a Council Member. The University leases and maintains a motor vehicle for the Chancellor in his role as head of the University council.

	Consolidated		Parent entity	
	2013	2012	2013	2012
Remuneration of Council members				
\$20,000 to \$29,999	-	1	-	1
\$40,000 to \$49,999	1	-	1	-
Remuneration of executive officers				
\$160,000 to \$169,999	1	-	1	-
\$240,000 to \$249,999	-	1	-	1
\$260,000 to \$269,999	1	1	1	1
\$280,000 to \$289,999	2	1	2	1
\$320,000 to \$329,999	1	2	1	2
\$330,000 to \$339,999	1	-	1	-
\$340,000 to \$349,999	1	1	1	1
\$370,000 to \$379,999	1	1	1	1
\$570,000 to \$579,999	-	1	-	1
\$640,000 to \$649,999	1	-	1	-

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Note 24 Key management personnel disclosures (continued)

(c) Key management personnel compensation

1 January 2013 – 31 December 2013

Position (resignation or commencement date if applicable)	Short Term Employee Benefits			Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base Salary \$'000	Bonus Payments \$'000	Non-Monetary Benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chancellor	-	-	43	-	-	-	43
Vice-Chancellor & President	508	-	45	12	80	-	645
Deputy Vice-Chancellor	299	-	24	7	50	-	380
Pro Vice-Chancellor, Research	256	-	22	6	44	-	328
Pro Vice-Chancellor, Engagement	213	-	33	9	33	-	288
Pro Vice-Chancellor, International & Quality	264	-	22	7	45	-	338
Pro Vice-Chancellor, Corporate Services (from 15/07/13)	135	-	9	3	12	-	159
Pro Vice-Chancellor, Corporate Services & CFO (Resigned 13/07/13)	175	-	19	4	28	121	347
Executive Dean, Faculty of Arts and Business	196	-	23	5	35	-	259
Executive Dean, Faculty of Science, Health, Education and Engineering	224	-	24	5	35	-	288
Total Remuneration	2,270	-	264	58	362	121	3,075

1 January 2012 – 31 December 2012

Position (resignation or commencement date if applicable)	Short Term Employee Benefits			Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Base Salary \$'000	Bonus Payments \$'000	Non-Monetary Benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chancellor	-	-	28	-	-	-	28
Vice-Chancellor & President	452	-	43	10	71	-	577
Deputy Vice-Chancellor	270	-	21	7	45	-	344
Pro Vice-Chancellor, Research	263	-	11	6	42	-	321
Pro Vice-Chancellor, Engagement	211	-	33	9	32	-	285
Pro Vice-Chancellor, International & Quality	254	-	22	6	43	-	325
Pro Vice-Chancellor, Corporate Services & CFO	288	-	34	7	45	-	375
Executive Dean, Faculty of Arts and Business (from 01/01/12)	209	-	21	5	33	-	268
Executive Dean, Faculty of Science, Health, Education and Engineering (from 06/02/12)	186	-	21	4	30	-	241
Total Remuneration	2,134	-	233	55	341	-	2,763

(d) Performance payments

No performance bonuses were paid or payable in the 2013 and 2012 financial years.

(e) Loans to key management personnel

No loans were made to any key management personnel during the period.

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$	\$	\$	\$
Note 25 Remuneration of auditors				
During the year the following fees were paid for services provided by the auditor of the parent entity, its related practices and non-related audit firms:				
Assurance services				
(a) Audit Services				
<i>Fees paid to the Queensland Audit Office:</i>				
Audit and review of financial reports and other audit work under the Corporations Act 2001 and the Financial Accountability Act 2009	143,800	130,500	125,300	113,000
Total remuneration of auditors	143,800	130,500	125,300	113,000

It is not the University's policy to employ QAO (the main auditor) on assignments additional to their statutory audit. It is the University's policy to seek competitive tenders for all major consulting projects where tendering is considered likely to deliver value for money.

	Consolidated		Parent entity	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note 26 Commitments				
(a) Capital commitments				
Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:				
Property, plant and equipment				
Payable:				
Within one year	22,604	15,549	22,604	15,549
Later than one year but not later than five years	3,170	2,510	3,170	2,510
Total Property, plant and equipment	25,774	18,059	25,774	18,059
Total capital commitments	25,774	18,059	25,774	18,059
(b) Lease commitments				
Commitments in relation to leases contracted for at the reporting date but not recognised as liabilities payable:				
Within one year	780	583	719	519
Later than on year but not later than five years	689	873	664	786
Later than five years	-	-	-	-
Total lease commitments	1,469	1,456	1,383	1,305

Non-cancellable leases relate to office equipment, motor vehicles and property and there are no implicit interest rates. The significant operating leases of the University are held with the Sunshine Coast Regional Council in relation to the occupation of Noosa J Building (term of 10 years) and the Qld Government in relation to Dilli Village, Fraser Island (term of 15 years though currently nil commitment in funds). The office equipment and motor vehicle leases are generally for a term of 2-5 years. The lease agreements do not provide for purchase options at the end of the lease term nor escalation clauses beyond the standard agreed terms.

All operating lease arrangements are considered to be of standard terms with no unusual restrictions.

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Note 27 Related parties

(a) Parent entities

The ultimate Australian parent entity within the consolidated entity is the University of the Sunshine Coast which at 31 December 2013 owns 100% (2012: 100%) of the issued ordinary shares of the Innovation Centre Sunshine Coast Pty Ltd (ICSC).

(b) Subsidiaries

The primary purpose of ICSC is to provide regional leadership and support for new business designed to create wealth and generate employment on the Sunshine Coast.

Controlled entity comparative figures	2013 \$'000	2012 \$'000
Total assets	314	244
Total liabilities	248	215
Total revenue	957	841
Operating result for the reporting period	36	1

(c) Key management personnel, Directors and specified executives

Directors of ICSC who are also key management personnel of the University are:

Ms Julie-Anne MEE
Professor Michael HEFFERAN
Professor John BARTLETT

Refer to note 24 for key management personnel of the consolidated entity.

(d) Transactions with related parties

The University purchases goods and services from external parties on behalf of ICSC for which it is subsequently reimbursed. No fee is charged in relation to this arrangement. The University also provides a grant for ICSC expending in an approved manner. For 2013 ICSC received \$250,000 (2012: \$250,000).

(e) Outstanding balances

As at 31 December 2013, the wholly owned subsidiary ICSC owed the University an amount of \$65,422 (2012: \$85,674) through normal intercompany arrangements.

Note 28 Events occurring after the balance sheet date

There are no events that have occurred after the balance sheet date that may significantly affect the operations of the University or the consolidated entity, the results of those operations or the state of affairs of the University in future financial years.

	2013	Consolidated 2012	2013	Parent entity 2012
	\$'000	Restated \$'000	\$'000	Restated \$'000
Note 29 Reconciliation of operating result after income tax to net cash flows from operating activities				
Operating result for the period	20,448	25,355	20,413	25,340
Depreciation and amortisation	8,486	7,895	8,473	7,881
Non-cash donations	(80)	(518)	(80)	(518)
Net (gain) / loss on sale of non-current assets	81	98	81	98
(Increase) / decrease in trade and other receivables	(2,754)	453	(2,751)	604
(Increase) / decrease in other assets	223	(335)	223	(335)
(Decrease) / increase in trade and other payables	(140)	610	(176)	702
(Decrease) / increase in other liabilities	4,276	(22)	4,273	(22)
(Decrease) / increase in provisions	1,587	2,073	1,572	2,060
Net cash provided by / (used in) operating activities	32,127	35,609	32,028	35,810

Note 30 Financial risk management

The consolidated entity's activities expose the consolidated entity to a variety of financial risks, including: market risk, credit risk, and liquidity risk.

The Council has overall responsibility for the establishment and oversight of the risk management framework. The Council has established the Audit and Risk Management Committee, which is responsible for developing and monitoring risk management policies.

Risk management policies are established to identify and analyse the risks faced by the consolidated entity, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions of the consolidated entity's activities.

The Audit and Risk Management Committee oversees how management monitors compliance with the consolidated entity's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the consolidated entity. The Audit and Risk Management Committee are assisted in its oversight role by Internal Audit.

(a) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the consolidated entity's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising return.

The consolidated entity does not hold any derivatives or other financial liabilities related to the management of market risk.

(i) Foreign exchange risk (currency risk)

The currency in which the consolidated entity's activities and associated transactions are conducted is primarily the Australian dollar (AUD). As such, the consolidated entity's exposure to currency risk on sales, purchases and borrowings is minimal.

(ii) Price risk

As the consolidated entity has not entered into any complex financial arrangements any exposure to price risk is immaterial.

(iii) Cash flow and fair value interest rate risk.

The consolidated entity's investment policy is to only invest with; major banking institutions, Queensland Treasury Corporation (QTC) and other Government associated entities, and to only borrow from; QTC and other Government associated entities.

The consolidated entity's current portfolio of investments consists of floating and fixed rate investments in the form of cash holdings with two major banking institutions, deposits held with QTC in a Capital Guaranteed Cash Fund, and a limited number of shares. The Capital Guaranteed Cash Fund enables USC to invest surplus funds in the short-term money market. The fund is run on a similar basis to a cash management account, with customers' deposits pooled together to take advantage of the more attractive interest rates and economies of scale available for larger investments with floating rate exposure.

The consolidated entity's current portfolio of borrowings consists of a mix of fixed rate funding and debt pool funding sourced through QTC. Pool lending is akin to fixed rate lending but offers greater flexibility as lump sum re-payments can be made. Such flexibility is not available with QTC's fixed rate loans, and QTC do not offer variable rate funding. Pool lending protects borrowers from large fluctuations in market value interest rates therefore reducing interest rate risk.

QTCs debt pools are structured to protect customers against adverse interest rate movements. This protection is achieved by matching the term of the loan with the term of the QTC debt pool as closely as possible. To achieve this it is necessary to move the loan through

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Note 30 Financial risk management (continued)

the appropriate debt pools during the term of the loan. Book rate reviews are performed periodically to safeguard against excessive interest rate risk and can be triggered by a number of events including lump sum repayments.

For interest rates applicable to each class of asset or liability refer to individual notes to the financial statements. For further details regarding interest rate risk refer to Note 30(b).

(iv) Summarised sensitivity analysis

The following table summarises the sensitivity of the consolidated entity's financial assets and financial liabilities to interest rate risk. As the consolidated entity is not subject to foreign exchange risk or other price risk, sensitivity analysis of these risks has been excluded.

31 December 2013	Carrying amount	Interest rate risk			
		-1%		1%	
		Result	Equity	Result	Equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets					
Cash and cash equivalents	14,243	(142)	(142)	142	142
Receivables	4,207	-	-	-	-
Term Deposits	55,272	(553)	(553)	553	553
Other financial assets	100	-	-	-	-
Financial Liabilities					
Trade and other payables	4,087	-	-	-	-
Borrowings	13,792	-	-	-	-
Total increase/(decrease)		(695)	(695)	695	695

31 December 2012	Carrying amount	Interest rate risk			
		-1%		1%	
		Result	Equity	Result	Equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets					
Cash and cash equivalents	22,037	(220)	(220)	220	220
Receivables	1,453	-	-	-	-
Term Deposits	45,272	(453)	(453)	453	453
Other financial assets	100	-	-	-	-
Financial Liabilities					
Trade and other payables	3,299	-	-	-	-
Borrowings	15,236	-	-	-	-
Total increase/(decrease)		(673)	(673)	673	673

(b) Credit risk

Credit risk is the risk of financial loss to the consolidated entity if a customer fails to meet its contractual obligations, and arises principally from the consolidated entity's receivables from customers and, for the parent entity, receivables due from subsidiaries.

The carrying amount of the consolidated entity's financial assets represents the maximum credit exposure.

Trade Receivables

The consolidated entity's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Approximately 81% (2012: 81%) of the consolidated entity's revenue is attributable to Australian Government Financial Assistance, however, the arrangements are largely advancements rather than receivables.

The University's Financial Management Policy establishes a credit policy under which each new customer is analysed individually for creditworthiness before the consolidated entity's standard payment and delivery terms and conditions are offered. Purchase limits are established for each customer, which represents the maximum open amount without requiring approval from the Council.

More than 70% (2012: > 70%) of the consolidated entity's customers have been transacting with the consolidated entity for over 3 years, and losses have occurred infrequently. The consolidated entity does not require collateral in respect of trade and other receivables.

Note 30 Financial risk management (continued)*Investments*

The consolidated entity has limited the majority of its exposure to credit risk by only investing in liquid securities with QTC or other Industry initiatives. The consolidated entity holds a limited number of shares carried at cost.

(c) Liquidity risk

Liquidity risk is the risk that the consolidated entity will not be able to meet its financial obligations as they fall due. The consolidated entity's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the consolidated entity's reputation.

The consolidated entity uses past trend analysis and commitments reporting to assist in monitoring cash flow requirements and optimising its cash return on investments. Typically the consolidated entity ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. For further details regarding current lines of credit refer to Note 20.

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

31 December 2013	Average interest rate	Floating interest rate	1 Year or less	1 year to 5 years	Over 5 years	Non interest bearing	Total
	%	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Cash and cash equivalents	4.06	14,227	-	-	-	16	14,243
Receivables	-	-	-	-	-	4,207	4,207
Term Deposits	4.08	-	55,000	272	-	-	55,272
Other financial assets	-	-	-	-	-	100	100
Total financial assets		14,227	55,000	272	-	4,323	73,822
Financial Liabilities							
Trade and other payables	-	-	-	-	-	4,087	4,087
Borrowings	6.03	-	1,566	6,264	5,962	-	13,792
Total financial liabilities		-	1,566	6,264	5,962	4,087	17,879

31 December 2012	Average interest rate	Floating interest rate	1 Year or less	1 year to 5 years	Over 5 years	Non interest bearing	Total
	%	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Cash and cash equivalents	4.35	22,021	-	-	-	16	22,037
Receivables	-	-	-	-	-	1,453	1,453
Term Deposits	4.08	-	45,000	272	-	-	45,272
Other financial assets	-	-	-	-	-	100	100
Total financial assets		22,021	45,000	272	-	1,569	68,862
Financial Liabilities							
Trade and other payables	-	-	-	-	-	3,299	3,299
Borrowings	6.10	-	1,563	6,251	7,422	-	15,236
Total financial liabilities		-	1,563	6,251	7,422	3,299	18,535

Note 31 Fair value measurements**a) Fair value measurements**

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

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

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

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Note 31 Fair value measurements (continued)

	Carrying Amount		Fair Value	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Cash and cash equivalents	14,243	22,037	14,243	22,037
Receivables	4,207	1,453	4,207	1,453
Other financial assets	55,372	45,372	55,372	45,372
Total financial assets	73,822	68,862	73,822	68,862
Financial liabilities				
Trade and other payables	4,087	3,299	4,087	3,299
Borrowings	13,792	15,236	14,704	16,489
Total financial liabilities	17,879	18,535	18,791	19,788

The consolidated entity measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Freehold land
- Freehold buildings
- Infrastructure assets
- Art and library reference collection

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

b) Fair value hierarchy

The University categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs)

i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2013. Comparative information for non-financial assets has not been provided as permitted by the transitional provisions of the new standard.

Fair value measurements at 31 December 2013

Recurring fair value measurements	2013	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Non-financial assets				
Freehold land	15,224	-	-	15,224
Freehold buildings	136,228	-	-	136,228
Infrastructure assets	11,845	-	-	11,845
Art and library reference collection	2,576	-	-	2,576
Total non-financial assets	165,873	-	-	165,873

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. For transfers in and out of level 3 measurements see (d) below.

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

ii) Disclosed fair values

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

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the balance sheet date (level 1). This is the most representative of fair value in the circumstances.

Note 31 Fair value measurements (continued)

The fair values of held-to-maturity investment and interests in associates that are disclosed in note 16 were determined by reference to published price quotations in an active market (level 1).

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to the short-term nature of trade receivables. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the consolidated entity for similar financial instruments (level 3).

The fair value of non-current borrowing disclosed in note 20 is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the consolidated entity for similar financial instruments. For the period ending 31 December 2013, the borrowing rates were determined to be between 5.7% and 6.75% depending on the type of borrowing. The fair value of current borrowing approximates the carrying amount, as the impact of discounting is not significant (level 2).

Derivative contracts classified as held for trading are fair valued by comparing the contracted rate to the current market rate for a contract with the same remaining period to maturity.

c) Valuation techniques used to derive level 2 and level 3 fair values*i) Recurring fair value measurements*

The fair value of financial instruments that are not traded in an active market (for example over the counter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Land, buildings and infrastructure (classified as property, plant & equipment) are valued independently at least every five years. At the end of each reporting period, the consolidated entity updates their assessment of the fair value of each asset class, taking into account the most recent independent valuations. The consolidated entity determines the property's value within a range of reasonable fair value estimates.

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available the consolidated entity considers information from a variety of sources, including:

- Current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences
- Discounted cash flow projections based on reliable estimates of future cash flows
- Capitalised income projections based on a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence

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

Land types that are commonly traded in the property market would be considered to have level 2 valuation inputs, but due to the characteristics of the University's land assets level 3 valuation inputs have been assigned.

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

Specialised buildings were valued using the cost approach using professionally qualified Registered Valuers. The approach estimated the replacement cost for each building by componentising the buildings into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on square metres could be supported from market evidence (level 2) other inputs (such as estimates of residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 valuation inputs.

The University's major plant assets are unique in design or there was insufficient observable market evidence to support the valuation. As a result the valuation was performed using the cost approach. The approach estimated the replacement cost for each asset by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on similar capacity could be supported from market evidence (level 2) other inputs (such as estimates of residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 valuation inputs.

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Note 31 Fair value measurements (continued)

The approach estimated the replacement cost for each asset by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on square metres or similar capacity could be supported from market evidence (level 2) other inputs (such as estimates of residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 valuation inputs.

ii) Non-recurring fair value measurements

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

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

The following table is a reconciliation of level 3 items for the periods ended 31 December 2013 and 2012:

	Freehold land	Freehold buildings	Infrastructure assets	Art & library reference collection	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Level 3 Fair value measurements 2013					
Opening balance	15,224	136,927	11,025	1,851	165,027
Acquisitions	-	5,460	1,943	98	7,501
Sales	-	-	(1)	-	(1)
Recognised in profit or loss	-	(4,555)	(982)	-	(5,537)
Recognised in other comprehensive income	-	(1,603)	(139)	626	(1,116)
Closing balance	15,224	136,229	11,846	2,575	165,874
Level 3 Fair value measurements 2012					
Opening balance	16,915	135,100	11,318	1,306	164,639
Acquisitions	-	4,328	448	545	5,321
Recognised in profit or loss	-	(4,424)	(897)	-	(5,321)
Recognised in other comprehensive income	(1,692)	1,924	155	-	387
Closing balance	15,224	136,927	11,025	1,851	165,027

(i) Valuation inputs and relationships to fair value

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

Description	Fair value at 31 Dec 2013 \$'000	Unobservable inputs*	Range of inputs (probability weighted average)		Relationship of unobservable inputs to fair value	
			Lower	Upper	Lower	Upper
Freehold land	15,224	Price per square meter	(2.5)%	2.5%	(381)	381
Freehold buildings	136,228	Condition of the asset where based on condition as supplied by client. Relationship between asset consumption ratings scale and the level of consumed service potential	(2.5)%	2.5%	(3,406)	3,406
Infrastructure assets	11,845	Condition of the asset where based on condition as supplied by client. Relationship between asset consumption ratings scale and the level of consumed service potential	(2.5)%	2.5%	(296)	296

*There were no significant inter-relationships between unobservable inputs that materially effects fair value

(ii) Valuation processes

The valuation process is managed by a team in the University's Financial Services department which engages external valuers to perform the valuations of assets required for reporting purposes. The Financial Services team reports to the PVC, Corporate Services (via the Chief Financial Officer). Discussions on valuation processes are held every 12 months.

Note 31 Fair value measurements (continued)

The University engages external, independent and qualified valuers to determine the fair value of the Universities land, buildings, infrastructure and major plant on a regular basis (minimum of five years). An annual assessment is undertaken to determine whether the carrying amount of the assets is materially different from the fair value by applying an interim revaluation using appropriate indices.

As at 31 December 2013 a desktop assessment was undertaken for certain asset classes. Details of the last comprehensive revaluation undertaken for each asset class are as follows

Asset Class	Desktop Assessment		Last Comprehensive Valuation	
	Year	Performed By	Year	Performed By
Land	2013	USC	2009	AON Valuation Services
Buildings	2013		2009	
Infrastructure	2013		2009	

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

- Cost for land restricted in use (non-saleable) - estimate cost to replace the existing land if the University had to acquire it on the open market in competition with other market participants. Due to the restricted nature and unique characteristics of this land there was insufficient market evidence of directly comparable sales. Reference was made to sales of land with a limited level of comparability at distant locations and adjusted by the valuer using professional judgement to take account of the differing characteristics. These were evaluated for reasonableness against the price per area for other restricted in use land held by the University.
- Asset Condition - The nature of road and water network infrastructure is that there are a very large number of assets which comprise the network and as a result it is not physically possible to inspect every asset for the purposes of completing a valuation. As a consequence reliance is placed on the accuracy of data held in the asset management system and its associated internal controls. This includes regular planned inspections and updates to the system following maintenance activities and renewal treatments. Likewise, especially for water network infrastructure, a large portion of the portfolio is located underground and may only be inspected on an irregular basis.
- Relationship between asset consumption rating scale and the level of consumed service potential - Under the cost approach the estimated cost to replace the asset is calculated and then adjusted to take account of an accumulated depreciation. In order to achieve this, the valuer determines an asset consumption rating scale for each asset type based on the inter-relationship between a range of factors. These factors and their relationship to the fair value require professional judgment and include asset condition, legal and commercial obsolescence and the determination of key depreciation related assumptions such as residual value, useful life and pattern of consumption of the future economic benefit.

Note 32 Acquit of Australian Government financial assistance (continued)
32.2 Higher Education Loan Programs (excl OS-HELP)

	Notes	Parent entity (HEP) ONLY						Total
		HECS-HELP (Australian Government payments only)		FEE-HELP #4		SA-HELP		
		2013	2012	2013	2012	2013	2012	
Cash Payable/(Receivable) at beginning of year		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in Cash during the reporting period		159	66	23	184	-	182	250
		38,654	30,522	1,103	952	1,098	40,855	32,519
Cash available for period		38,813	30,588	1,126	1,136	1,098	41,037	32,769
Revenue earned	2(b)	38,543	30,429	1,116	1,113	1,098	40,757	32,587
Cash Payable/(Receivable) at end of year		270	159	10	23	-	280	182

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

Financial Statements

Notes to the financial statements

For the year ended 31 December 2013

Note 32 Acquitment of Australian Government financial assistance (continued) 32.3 Scholarships

Notes	Parent entity (HEP) ONLY							
	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships #5		Commonwealth Accommodation Scholarships #5	
	2013	2012	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	508	424	66	64	(192)	343	(284)	253
Net accrual adjustments	-	-	-	-	-	-	-	-
Revenue for the period	508	424	66	64	(192)	343	(284)	253
Surplus/(deficit) from previous year	272	-	-	-	368	164	389	252
Total revenue including accrued revenue	780	424	66	64	176	507	105	505
Less expenses including accrued expenses	451	152	62	64	98	139	61	116
Surplus/(deficit) for reporting period	329	272	4	-	78	368	44	389

Notes	Indigenous Access Scholarships		Indigenous Staff Scholarships		Totals	
	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	50	165	43	-	191	1,249
Net accrual adjustments	-	-	-	-	-	-
Revenue for the period	50	165	43	-	191	1,249
Surplus/(deficit) from previous year	62	-	-	-	1,091	416
Total revenue including accrued revenue	112	165	43	-	1,282	1,665
Less expenses including accrued expenses	112	103	31	-	815	574
Surplus/(deficit) for reporting period	-	62	12	-	467	1,091

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

Note 32 Acquitment of Australian Government financial assistance (continued)
32.4 Education Research

	Notes	Parent entity (HEP) ONLY									
		Joint Research Engagement #6		Research Training Scheme		Research Infrastructure Block Grants		Sustainable Research Excellence in Universities		Totals	
		2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)		636	573	1,045	889	120	154	207	234	2,008	1,850
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-
Revenue for the period	2(d)	636	573	1,045	889	120	154	207	234	2,008	1,850
Surplus/(deficit) from previous year		5	-	-	-	64	-	-	-	69	-
Total revenue including accrued revenue		641	573	1,045	889	184	154	207	234	2,077	1,850
Less expenses including accrued expenses		627	568	1,045	889	71	90	207	234	1,950	1,781
Surplus/(deficit) for reporting period		14	5	-	-	113	64	-	-	127	69

#6 Includes Institutional Grants Scheme and JRE Engineering Cadetship Program.

#7 The reported surpluses for Joint Research Engagement, Research Training Scheme, Research Infrastructure Block Grants and Sustainable Research Excellence in Universities for 2013 are expected to be rolled over for future use by Education. No surpluses for 2013 are expected to be returned to Education.

Financial Statements

Notes to the financial statements

For the year ended 31 December 2013

Note 32 Acquittal of Australian Government financial assistance

32.5 Other capital funding

Parent Entity (HEP) ONLY				
	Education Investment Fund		Total	
Notes	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	10,609	12,091	10,609	12,091
Net accrual adjustments	1,000	-	1,000	-
Revenue for the period	2(e) 11,609	12,091	11,609	12,091
Surplus/(deficit) from previous year	9,703	-	9,703	-
Total revenue including accrued revenue	21,312	12,091	21,312	12,091
Less expenses including accrued expenses	15,341	2,388	15,341	2,388
Surplus/(deficit) for reporting period	5,971	9,703	5,971	9,703

32.6 Australian Research Council Grants

Parent Entity (HEP) ONLY									
	Projects		Fellowships		Early Career		Total		
Notes	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2012 \$'000
(a) Discovery									
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	410	366	179	261	271	-	860	627	
Net accrual adjustments	-	-	-	-	-	-	-	-	
Revenue for the period	2(f)(i) 410	366	179	261	271	-	860	627	
Surplus/(deficit) from previous year	56	38	110	-	-	-	166	38	
Total revenue including accrued revenue	466	404	289	261	271	-	1,026	665	
Less expenses including accrued expenses	310	348	226	151	180	-	716	499	
Surplus/(deficit) for reporting period	156	56	63	110	91	-	310	166	

Parent Entity (HEP) ONLY				
	Projects		Total	
Notes	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
(b) Linkages				
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)			227	26
Net accrual adjustments			-	-
Revenue for the period	2(f)(ii) 227	26	227	26
Surplus/(deficit) from previous year			-	-
Total revenue including accrued revenue			227	26
Less expenses including accrued expenses			21	-
Surplus/(deficit) for reporting period			206	26

32.7 OS - HELP

Parent entity (HEP) ONLY

	Notes	2013 \$'000	2012 \$'000
Cash received during the reporting period		126	148
Cash spent during the reporting period		248	153
Net cash received	2(h)	(122)	(5)
Cash surplus/(deficit) from previous period		92	97
Cash surplus/(deficit) for reporting period		(30)	92

32.8 Student Services and Amenities Fee

Unspent/(overspent) revenue from previous period		546	-
SA-HELP Revenue Earned	2(b)	1,098	1,045
Student Services and Amenities Fees direct from Students	4	418	512
Total revenue expendable in period		2,062	1,557
Student Services expenses during period		(1,474)	(1,011)
Unspent/(overspent) Student Services Revenue		588	546

Financial Statements

Statement of certification

For the year ended 31 December 2013

We have prepared the annual financial statements pursuant to the provisions of the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2009* and other prescribed requirements and we certify that –

- (a) the financial statements are in agreement with the accounts and records of the University of the Sunshine Coast and its controlled entity; and
- (b) in our opinion –
 - (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects;
 - (ii) the financial statements have been drawn up to present a true and fair view of the transactions of the University of the Sunshine Coast for the period 1 January 2013 to 31 December 2013, and of the financial position as at 31 December 2013 in accordance with prescribed accounting standards and conform with the Guidelines for the Preparation of Annual Financial Statements issued by the Australian Government Department of Education;
 - (iii) at the time of this Certificate there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due;
 - (iv) the amount of Australian Government financial assistance expended during the year was for the purposes for which it was intended and the University of the Sunshine Coast has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure;
 - (v) the University of the Sunshine Coast 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.



Mr John Dobson OAM
Chancellor
University of the Sunshine Coast

21 February 2014



Professor Greg Hill
Vice-Chancellor and President
University of the Sunshine Coast

21 February 2014



Mr Bernard Lillis
Pro Vice-Chancellor (Corporate Services)
University of the Sunshine Coast

21 February 2014

INDEPENDENT AUDITOR'S REPORT

To the Council of University of the Sunshine Coast

Report on the Financial Report

I have audited the accompanying financial report of University of the Sunshine Coast, which comprises the statements of financial position as at 31 December 2013, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the Chancellor, Vice-Chancellor and the Pro Vice-Chancellor Corporate Services of the entity and the consolidated entity comprising University of the Sunshine Coast and the entities it controlled at the year's end or from time to time during the financial year.

The Council's Responsibility for the Financial Report

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

Auditor's Responsibility

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

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

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

Financial Statements

Independent auditor's report

For the year ended 31 December 2013

Independence

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

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

Opinion

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

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion –
 - (i) the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report presents a true and fair view, in accordance with the prescribed accounting standards, of the transactions of University of the Sunshine Coast and the consolidated entity for the financial year 1 January 2013 to 31 December 2013 and of the financial position as at the end of that year.

Other Matters - Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of University of the Sunshine Coast and the consolidated entity for the year ended 31 December 2013. Where the financial report is included on University of the Sunshine Coast's website the Council is responsible for the integrity of University of the Sunshine Coast's website and I have not been engaged to report on the integrity of University of the Sunshine Coast's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements or otherwise included with the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

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



J F WELSH FCPA

As Delegate of the Auditor-General of Queensland



Queensland Audit Office
Brisbane

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Glossary

ABS SEIFA Australian Bureau of Statistics Socio-Economic Indexes for Areas	HEPPP Higher Education Participation and Partnerships Program
ACIAR Australian Centre for International Agricultural Research	HERDC Higher Education Research Data Collection
AGS Australian Graduate Survey	HWA Health Workforce Australia
AIME Australian Indigenous Mentoring Experience	IASAS International Association of Student Affairs and Services
AINSE Australian Institute of Nuclear Science and Engineering	ICSC Innovation Centre Sunshine Coast
APT Administrative, Professional and Technical (Staff)	ICT Information and Communication Technology
ARC Australian Research Council	KPI Key Performance Indicator
ARMC Audit and Risk Management Committee	NHMRC National Health and Medical Research Council
BOLD International Barcode of Life Database	NMR Nuclear Magnetic Resonance
CD Census Collection District	NTEU National Tertiary Education Union
CEQ Course Experience Questionnaire	OLT Office of Learning and Teaching (Australian Government)
CGS Commonwealth Grant Scheme	OSI Overall Satisfaction Index
CRICOS Commonwealth Register of Institutions and Courses for Overseas Students	PG Postgraduate
CRN Collaborative Research Networks	PPR Performance, Planning and Review (Staff)
CSIRO Commonwealth Scientific and Industrial Research Organisation	PRC Planning and Resources Committee
CSP Commonwealth Supported	QDAFF Queensland Government Department of Agriculture, Fisheries and Forestry
DE Department of Education (<i>previously the Department of Education, Employment and Workplace Relations and the Department of Education, Science and Training</i>)	SAMP Strategic Asset Management Plan
DI Department of Industry (<i>previously the Department of Industry, Innovation, Science, Research and Tertiary Education and the Department of Industry, Innovation, Climate Change, Science, Research and Tertiary Education</i>)	SARC Skills, Academic and Research Centre
EFTSL Equivalent Full-Time Student Load	SCHHS Sunshine Coast Hospital and Health Service
EIF Education Investment Fund	SES Socio-economic status
EIR Entrepreneur in Residence	TEP Tertiary Enabling Pathway
EMBA Executive Master of Business Administration	TESOL Teaching English to Speakers of Other Languages
FTE Full-time equivalent (Staff)	TEQSA Tertiary Education Quality and Standards Agency
GO Global Opportunities	TPP Tertiary Preparation Pathway
HDR Higher Degree by Research (Student)	UG Undergraduate
	USC University of the Sunshine Coast
	WIL Work Integrated Learning
	YTD Year to Date

The University of the Sunshine Coast began as the Sunshine Coast University College. Founded in 1994, the first students started at the Sippy Downs campus in 1996. In 1998 the new institution was granted full university status, and became the University of the Sunshine Coast on 1 January 1999.

The 100-hectare Sippy Downs campus lies around 90km north of Brisbane on land that was once a cane farm. In addition to the main site at Sippy Downs, the University has teaching sites offering award programs at Gympie and South Brisbane, as well as study support centres offering tertiary preparatory programs at Noosa, Caboolture and North Lakes. In 2013, USC had a total operating revenue of more than \$174 million and employed 722 staff (full-time equivalent).

USC has a five-star rating for teaching quality, generic skills, and graduate satisfaction, which is recognised in the 2014 Good Universities Guide*. At Census 1 2013, more than 8,900 students (including about 880 postgraduates and 750 international students) were enrolled in more than 140 academic programs in two faculties: Arts and Business; and Science, Health, Education and Engineering. The University conferred around 1,500 degrees, bringing alumni numbers to more than 12,000.

*The rating of five stars for teaching quality, generic skills and graduate satisfaction were awarded to USC by the Good Universities' Guide 2014 using information obtained from the Graduate Careers Australia's Course Experience Questionnaire.



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