



MACQUARIE
University
SYDNEY · AUSTRALIA

Annual report 2020

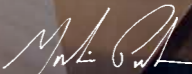
VOLUME 1

Contents

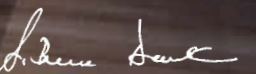
FINANCIAL PERFORMANCE	4
MESSAGE FROM THE VICE-CHANCELLOR	5
WHO WE ARE	6
SNAPSHOT	6
LEADERSHIP	8
ORGANISATION STRUCTURE	9
2020 IN REVIEW	10
Responding to COVID-19	14
Launching our Operating Plan	16
Showcasing arts and humanities	18
RESEARCH	20
LEARNING AND TEACHING	24
OUR STUDENTS	28
OUR SUPPORT SERVICES	29
ENGAGEMENT	30
INVESTING IN OUR FUTURE	32
AWARDS, HONOURS AND ACCOLADES	34
STATUTORY REPORTING	39
FINANCIAL STATEMENTS	59
INDEX	135

In accordance with the *Annual Reports (Statutory Bodies) Act 1984* (NSW), Macquarie University presents to the responsible Minister the following report of its proceedings for the period from 1 January 2020 to 31 December 2020.

Dr Martin Parkinson


CHANCELLOR

Professor S Bruce Dowton


VICE-CHANCELLOR
AND PRESIDENT

Financial performance

1973 higher degree enrolments

\$131 million

in research income and block grants

\$13 million

student special assistance

10,968 international students

from more than 117 countries

\$2836 million

investment in campus assets

\$92 million

in scholarships and grants to students

33,864 domestic students

\$69 million

EBITDA*

\$1152 million

income from continuing operations

Message from the Vice-Chancellor

Much has been written and reported about the COVID-19 pandemic that dominated 2020. Macquarie University, along with other universities across Australia and around the world, faced and addressed uncertainty on a scale this year that is unprecedented.

I am particularly proud of our University community for showing remarkable adaptability and resilience in confronting each challenge. I am especially grateful for the concern and support extended to all our students, locally and internationally, as they adapted to new ways of learning and studying.

The *Annual Report 2020* highlights the targeted services that we rapidly put in place to support students during the pandemic and beyond – such as academic and technical support for online learning, and financial and personal support for care and wellbeing. Our collective response was made possible by committed staff across the University, working remotely and on campus. I thank all my colleagues for their extraordinary dedication to embracing new ways of working and helping students through the transition.

A range of activities and achievements continued at Macquarie alongside this disruption. Extensive engagement with the University community saw the development of our *Operating Plan 2020–2024*, and we began its implementation to guide Macquarie through the changes needed to secure a sustainable future. The development of the Operating Plan was in progress when the coronavirus began to sweep across the world, and it was subsequently adapted to take into account the impacts of COVID-19.

Macquarie achieved solid gains in two of the main world university rankings this year. We rose from 237 to 214 in the QS World University Rankings, and to 195 in the Times Higher Education World University Rankings from the 201–250 band – our highest-ever position. In the Global MBA Rankings 2021, Macquarie Business School's Master of Business Administration ranked 95th out of 258 MBA courses offered worldwide.

Our reimagined Bachelor of Arts won the Employability category in the *Australian Financial Review* Higher Education Awards for preparing students for the world of work, and our Global MBA was ranked as the number one program in Australia by *CEO Magazine*.

I was very pleased that the University was recognised as an Employer of Choice for Gender Equality by the Workplace Gender Equality Agency for our progress towards gender equity and recognition of Macquarie's focus on actions to bring about long-term systemic change.

The University's Campus Development Plan continued with Faculty of Arts staff moving into a spectacular new purpose-built Arts Precinct mid-year. A new building and atrium joined the refurbishment of existing buildings to create innovative teaching areas and staff accommodation. Dedicated museum floor space consolidates the University's Ancient History Museum, Numismatics collection and Australian History Museum.

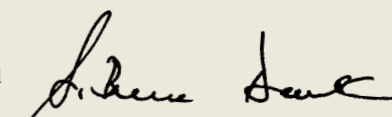
A new environmentally sustainable teaching and learning building for the Faculty of Medicine, Health and Human Sciences (adjacent to Macquarie University Hospital) was opened. The four-level timber and glass building offers contemporary team-based learning spaces for future medicine and health sciences students, and supports the faculty's rapidly expanding requirements and courses. Significant progress has also been made on our Central Courtyard featuring a new graduation hall; new teaching, learning and retail spaces; and new campus-based accommodation, a first for Macquarie. We look forward to opening this vibrant new campus centre in early 2021.

Our determination to put students at the centre of everything that we do was reflected in the 6000 students who completed a COVID-safe Professional and Community Engagement (PACE) activity with more than 760 partners, where students completed in excess of 1200 activities. More than 3000 students also enrolled in our Global Leadership Program with dozens of events run in support of this rigorous co-curricular initiative.

Macquarie's reputation as a leading centre for research was enhanced throughout 2020. In *The Australian Research Magazine* (2020), the University was named as a leading institution in 11 research fields and 11 of our researchers were honoured as the most influential in their field.

Macquarie's Strategic Research Framework was refreshed with a new approach to internal investment introduced to cultivate strategic multidisciplinary research in the emerging research landscape. We had our strongest year yet for research income, which is a very significant result considering the impact of COVID-19 on the University's ability to conduct research.

This year's Annual Report reflects a very challenging and interrupted year, but one in which the University community continued to mark significant achievements and exemplify the fundamental notions of service and engagement that set Macquarie University apart.



Professor S Bruce Dowton
VICE-CHANCELLOR AND PRESIDENT

Who we are

Macquarie is a university of service and engagement. We serve and engage our students and staff through transformative learning and life experiences; and we serve and engage the world through discovery, dissemination of knowledge and ideas, innovation and deep partnerships.

WE ASPIRE TO BE

- a destination of choice for students and staff who share our values
- deeply connected with our stakeholders and partners, and known for this globally
- ranked among the highest-performing research universities of Australia, and recognised globally for our pre-eminence in key disciplines
- known across Australia and beyond as custodians of a remarkable university campus that blends the vibrancy of a cosmopolitan university village with a natural Australian bushland setting.

As custodians of the University, we value scholarship, integrity and empowerment. We believe learning, enquiry and discovery improve lives; we conduct ourselves ethically, equitably and for mutual benefit; and we work to make our community a source of strength and creativity.

Through our actions, as staff and students, we live these values, and it is against them that we hold ourselves accountable.

ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the traditional custodians of the land upon which this University is situated, the Wallumattagal people of the Dharug Nation, whose cultures and customs have nurtured, and continue to nurture, this land since the Dreamtime. We pay our respects to the Dharug people and the Wallumattagal clan. We also wish to acknowledge and pay our respects to the Elders of the Dharug Nation, past, present and future.

We further wish to honour and pay our respects to the ancestors and spirits of this land. We humbly ask that all members of the Macquarie University community are granted the capacity to wingara – to think, to learn and to walk safely upon this pemul (this land). The University continues to develop respectful and reciprocal relationships with all Indigenous people in Australia and with other Indigenous people throughout the world.

Snapshot



6 researchers
in the top 1 per cent
of scientific authors in the world



\$1 billion
invested to create a collaborative
campus with world-class facilities
and infrastructure



More than 44,000
students from over
140 countries



100 per cent
of research activity rated at
world standard or above



More than 40,000
work placements or community experiences
through PACE (Professional and Community
Engagement) partnerships



Only university in Australia
with its own metro station



More than 150
partner universities for student
exchange in over 45 countries



3 SUBJECTS
ranked in the top 50 globally
and 7 in the top 100
(QS World University Rankings by Subject, 2020)



**Ranked in the top
1 per cent**
of universities in the world
(QS World University Rankings, 2021)



Ranked among the top 10
universities in Australia for employability
(QS Graduate Employability Rankings, 2020)



**Heart of Sydney's
fastest-growing business region**
only 15 kilometres from the Sydney CBD



**More than 4000 partner
organisations**
across Australia and around the world,
providing access to industry contacts that
help develop valuable employability skills



More than 300
industry partners on campus or in the adjacent
high-tech precinct, providing access
to internship and job opportunities



**10,000 graduates realise
their potential each year**
with sought-after degrees



Fully integrated health precinct
centred around our on-campus hospital



More than 206,000
alumni in our international community
from over 140 countries

Leadership

PRINCIPAL OFFICE BEARERS

(AT 31 DECEMBER 2020)

VISITOR

Her Excellency the Honourable Margaret Beazley
AC QC Governor of New South Wales

CHANCELLOR

Dr Martin Parkinson AC PSM BEc (Adel)
BEc Hons (Adel) MEc (ANU) MA (Princeton) PhD
(Princeton) FASSA FIPAA

DEPUTY CHANCELLOR

Louise Mason BA LLB (Hons) (Macq)

VICE-CHANCELLOR AND PRESIDENT

Professor S Bruce Dowton MBBS (Syd) MD (Syd)
FACMG FRACP FAICD FRSN

DEPUTY VICE-CHANCELLOR (RESEARCH)

Professor Sakkie Pretorius BSc (Free State)
BSc (Hons) (Free State) MSc (Free State)
PhD (Free State)

DEPUTY VICE-CHANCELLOR (ACADEMIC)

Professor Mariella Herberstein BSc (Syd) (Hons)
(UNSW) Mag Rer Nat (University of Vienna) Dr Rer
Nat (University of Vienna) (Interim)

DEPUTY VICE-CHANCELLOR (ENGAGEMENT)

Professor David Wilkinson BSc (Manc) MBChB
(Manc) MSc (Col) MD (Natal) PhD (UniSA)
DSc (UniSA) FRCP (London) FAFPHM
FRACGP FACRRM

VICE-PRESIDENT, FINANCE AND RESOURCES

Robin Payne BA (Cantab)

VICE-PRESIDENT, PEOPLE AND SERVICES

Nicole Gower BA/LLB (Hons) (UTS)

VICE-PRESIDENT, STRATEGY PLANNING AND PERFORMANCE

Jonathan Wylie BA (Hons) (Warw) MBA (Manc
Met) GAICD

EXECUTIVE DEAN, FACULTY OF ARTS

Professor Martina Möllering BA (Essen)
MA Appl Ling (Macq) PhD (Macq)

EXECUTIVE DEAN, MACQUARIE BUSINESS SCHOOL

Professor Eric Knight DPhil (Oxon), LLB (Hons I)
(Sydney) BA (Sydney) FRSN Senior Fellow of the
Higher Education Academy

DEPUTY VICE-CHANCELLOR (MEDICINE AND HEALTH) AND EXECUTIVE DEAN, FACULTY OF MEDICINE, HEALTH AND HUMAN SCIENCES

Professor Patrick McNeil MB BS (Hons) (UTas)
PhD (UNSW) FRACP

EXECUTIVE DEAN, FACULTY OF SCIENCE AND ENGINEERING

Professor Magnus Nydén MSc (Lund University)
PhD Physical Chemistry (Lund University)

MEMBERS OF COUNCIL

(AT 31 DECEMBER 2020)

CHANCELLOR

Dr Martin Parkinson AC PSM BEc (Adel) BEc Hons
(Adel) MEc (ANU) MA (Princeton) PhD (Princeton)
FASSA FIPAA

DEPUTY CHANCELLOR

Louise Mason BA LLB (Hons) (Macq)

VICE-CHANCELLOR

Professor S Bruce Dowton MBBS (Syd) MD (Syd)
FACMG FRACP FAICD FRSN

CHAIR OF THE ACADEMIC SENATE

Professor Mariella Herberstein BSc (Syd) Hons
(UNSW) Mag Rer Nat (University of Vienna) Dr Rer
Nat (University of Vienna)
Until 31 July 2020

Professor Jacqueline Phillips BVSc (Hons; U Syd)
PhD (ANU)

From 1 August 2020

ELECTED BY AND FROM THE ACADEMIC STAFF

Professor Catherine Dean BAppSc (Phy) (CCHS)
MA (Columbia) PhD (Syd)

Associate Professor Wylie Bradford BEc (Hons)
(Newcastle) MPhil (Cambridge) PhD (Cambridge)

ELECTED BY AND FROM THE NON-ACADEMIC STAFF

Dr Evianne Grosvenor BA (Roosevelt) MPhil
(Cambridge) PhD (Cambridge)

ELECTED BY AND FROM THE STUDENTS OF THE UNIVERSITY

Alexander Hablutzl

GRADUATE MEMBERS APPOINTED BY COUNCIL

Chum Darvall AM BA (Macq) F Fin FAICD

John Wigglesworth BEc (Macq) FCA

Frank Zipfinger BAcc BEc (Macq) LLB LLM MBA
MAICD

APPOINTED BY COUNCIL

Deborah Green AM BSS MA

Deborah Hadwen BA MA MCommLaw (Macq)
MAICD

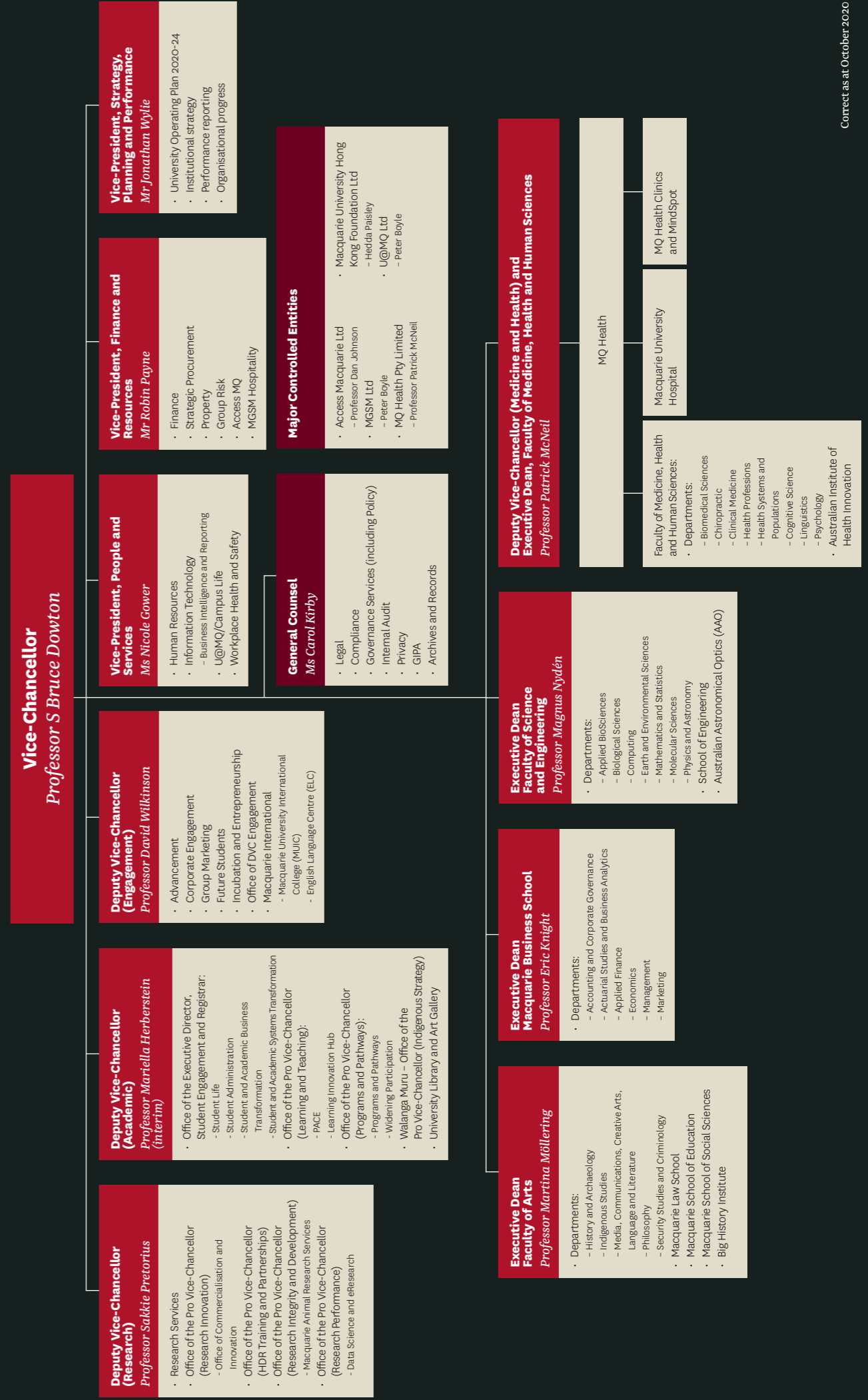
Jingmin Qian BEc MBA CFA FAICD

APPOINTED BY THE MINISTER FOR EDUCATION AND TRAINING

Louise Mason BA LLB (Hons) (Macq)

Michael Book BEc (Macq)

Macquarie University Organisation Structure



2020 in review



Macquarie University Hospital celebrates 10 years as the country's only University-led private hospital. PHOTO: Morris McLennan

JANUARY

NEW APPROACH TO LEARNING BEGINS

The University's central and faculty teams collaborate to migrate more than 37,000 students to new course structures over the summer break.

LAB TEST DETECTS PAIN

Researchers from the Department of Molecular Sciences identify molecules that signal pain, raising hopes for a lab test that will be able to measure pain.

WHITE SHARKS ARE SOCIAL ANIMALS

Researchers from the Department of Biological Sciences reveal that white sharks (*Carcharodon carcharias*) form communities.

MATHS HELPS TO REDUCE POACHING AND ILLEGAL LOGGING IN NATIONAL PARKS

A team from the Department of Mathematics and Statistics develops an algorithm that predicts which areas inside a national park attract poachers and loggers – and how rangers can combat them.

MACQUARIE PARTNERS WITH FLEDGE INNOVATION LABS

Our partnership with the company provides opportunities for Macquarie students to access medical technology industry expertise while developing impactful medical products.

MACQUARIE RECEIVES RECORD FUNDING

Under the Australian Government New Colombo Plan Mobility Program, the University receives just over \$1 million, the highest funding received, to support 272 Macquarie students to participate in 24 projects across the Indo-Pacific.

FEBRUARY

QUANTUM EXCELLENCE NETWORK INAUGURATED

Macquarie forms the Quantum Excellence Network with key strategic partners from the University of Hamburg, the University of Strasbourg and the University of Sherbrooke in Quebec.

NEW EXECUTIVE DEAN FOR FACULTY OF SCIENCE AND ENGINEERING

Professor Magnus Nydén is appointed as Executive Dean, Faculty of Science and Engineering.

NEW DEPARTMENT OF APPLIED BIOSCIENCES

The Department of Applied BioSciences arises from the body of work and funding in biosecurity led by Distinguished Professor Phil Taylor.

VENTURE CAFÉ CELEBRATES ITS FIRST YEAR

Venture Café celebrates its first anniversary as a community. It has seen 3934 innovators come together to connect, learn and exchange ideas.

GLOBAL MBA RANKED #1 ONLINE MBA IN AUSTRALIA

Macquarie Business School Global MBA program receives top honours by being ranked the number one program in Australia by *CEO Magazine*.

MACQUARIE RECOGNISED AS EMPLOYER OF CHOICE FOR GENDER EQUALITY

Macquarie is recognised as an Employer of Choice for Gender Equality by the Workplace Gender Equality Agency for its progress towards gender equity.

FIRST MAJOR REPORT INTO AUTISM IN ABORIGINAL AND TORRES STRAIT ISLANDER COMMUNITIES LAUNCHED

The Honourable Linda Burney MP launches the first major report into autism in Aboriginal and Torres Strait Islander communities. The study was conducted by Macquarie researchers.

MARCH

COVID-19 DISRUPTS DAILY LIFE

The outbreak of the coronavirus and subsequent public health response causes significant disruption to the Australian international higher education sector and to the day-to-day operations of universities.

ONLINE TEACHING COMMENCES

All teaching moves online on 30 March 2020, with staff embracing and rapidly adapting to the new teaching mode as we adjust to life with COVID.

CANCER BIOBANK RECEIVES FUNDING FROM LOVE YOUR SISTER

Australian actor Samuel Johnson OAM partners with the Macquarie University Cancer Biobank to support groundbreaking work in harvesting high-quality cancer biospecimens.

HUMBLE HOME GARDEN PULLS ITS WEIGHT TOWARDS CLIMATE CHANGE

Researchers from the Centre for Smart Green Cities find urban greenery cools land surface temperatures up to five to six degrees Celsius.

APRIL

SUPPORTING OUR STUDENTS

We launch a range of services to support students facing financial or personal hardship and to provide academic support as teaching moves online. See page 14.

MACQUARIE PARTNERS WITH SNOWY HYDRO'S RED ENERGY

The seven-year agreement supports a long-term strategic relationship spanning learning, teaching, innovation and research.

NEW ARTS PRECINCT IS COMPLETED

Faculty of Arts staff move into the new Arts Precinct and begin to use its facilities in accordance with our COVID-safe plan.

OXYGEN-CREATING BACTERIA AT RISK FROM PLASTIC POLLUTION

A Macquarie research team shows that a group of ocean bacteria, critical to the world's oxygen supply, are susceptible to plastic pollution.

MAY

INDIGENOUS RESEARCH PLAN PUBLISHED

The University's *Indigenous Research Plan 2020–2025* launches, creating a platform for excellence in Indigenous research and innovation globally.

PARENT AND TEACHER COVID-19 MENTAL HEALTH RESOURCES LAUNCHED

Macquarie's Centre for Emotional Health and School of Education develop a comprehensive online resource to help children stay mentally healthy during the pandemic.

LEADING SCIENTISTS BECOME FELLOWS OF THE AUSTRALIAN ACADEMY OF SCIENCE

Microbial genomics pioneer and Australian Research Council Laureate Distinguished Professor Ian Paulsen and Dr Cathy Foley, CSIRO Chief Scientist and Chair of Macquarie's Faculty of Science and Engineering Industry Advisory Committee, are recognised as Fellows of the Australian Academy of Science.

YOUNG LEADERS PROGRAM LAUNCHED

Macquarie Business School's Young Leaders Program launches. The program consists of five masterclasses, focusing on leadership skills, given by industry partners, external professionals, academics and alumni.

JUNE

OPERATING PLAN 2020–2024 LAUNCHED

The University's *Operating Plan 2020–2024* is underpinned by both staff and student insights and outlines six key priority areas of focus for the immediate future and for the short- and long-term future. See page 16.

MACQUARIE BUSINESS SCHOOL APPOINTS NEW EXECUTIVE DEAN

Professor Eric Knight becomes the new Executive Dean, Macquarie Business School.

SUPER-EARTHS DISCOVERED ORBITING NEARBY RED DWARF STAR

The international Red Dots team, together with astronomers at Macquarie, detects a system of super-Earth planets orbiting the brightest red dwarf star in the sky.

OLDEST HOST-PARASITE INTERACTION FOUND IN THE FOSSIL RECORD

Macquarie researchers find the first definitive instance of parasitism in the early Cambrian period, 515 million years ago.

WELLCOME TRUST FUNDING FOR TEEN ANXIETY RESEARCH

The Centre for Emotional Health researchers secure funding from the UK-based Wellcome Trust to identify therapies that overcome persistent fears and anxieties in people aged 14 to 24.

AUSTRALIAN GOVERNMENT FUNDS INCUBATOR'S EXPERT-IN-RESIDENCE PROGRAM

The Incubator secures \$71,500 in funding from the Australian Government's Incubator Support – Expert-in-Residence Program.

MACQUARIE FEATURES IN 2020 SYDNEY FILM FESTIVAL

Two Macquarie filmmakers, Dr Karen Pearlman and Dr Tom Murray, feature in the first ever virtual edition of the Sydney Film Festival.

MACQUARIE UNIVERSITY HOSPITAL CELEBRATES 10 YEARS

Macquarie University Hospital celebrates 10 years as the country's only university-led private hospital.



The University held its first virtual Open Day in 2020.
PHOTO: Joanne Stephan

JULY

INTERGENERATIONAL PROGRAM PRESERVES LOCAL MEMORIES

A new research collaboration is discovering how Australian culture, history and identity are passed down through generations.

NEW PARTNERSHIP INVESTIGATES RISKS AND MANAGEMENT OF LYMPHOEDEMA

A partnership between MQ Health's Australian Lymphoedema Education, Research and Treatment (ALERT) program and GenesisCare, a radiation oncology provider, is established to investigate the risks and management of lymphoedema in cancer patients.

PROFESSIONAL LEARNING AND CAPABILITY ENHANCEMENT FRAMEWORK LAUNCHES

The framework outlines capabilities for the professional practice of teaching and teaching support at Macquarie.

ACADEMIC INTEGRITY TASKFORCE ESTABLISHED

The taskforce takes a 'students as partners' approach to academic integrity.

SYDNEY AND HONG KONG VIRTUAL IDEATION CHALLENGE HELD

The Incubator partners with the Hong Kong University of Science and Technology to design and execute a five-day virtual innovation challenge for students.

WORLD-FIRST TREATMENT REVERSES THE EFFECTS OF MEMORY LOSS

Researchers discover a world-first treatment that reverses the effects of memory loss associated with Alzheimer's disease.

GOOGLE ARTS & CULTURE PARTNERSHIP

A partnership between the Faculty of Arts and Google leads to the creation of an AI-powered interactive hieroglyph translation tool. See page 18.

MINDSPOT FUNDING TO SUPPORT AUSTRALIANS THROUGH COVID-19

MindSpot receives an additional \$832,000 from the Australian Government to support the mental health of Australians during the pandemic.

UV SENSOR A WORLD FIRST TO ALERT USERS TO OVEREXPOSURE

A tiny wearable device developed by Macquarie researchers measures sun exposure and alerts wearers when they have reached the limit for their skin type.

TIME TO DETECT GOLDEN STAPH INFECTION SLASHED

A new technique cuts golden staph infection detection from two days to two hours.

WORLD-FIRST LUNG REPAIR PROCEDURE PIONEERED AT MACQUARIE UNIVERSITY HOSPITAL

The technique uses an aerosol polymer glue to repair the holes in damaged lungs and completely seal sections of the lung.

AUGUST

NEW ACADEMIC LEADERSHIP ANNOUNCED

Professor Mariella Herberstein commences her role as Interim Deputy Vice-Chancellor (Academic) at Macquarie.

FIRST VIRTUAL OPEN DAY HELD

The 100 per cent online event sees 14 live studios broadcasting from campus, with 57,573 page views.

AUSTRALIAN ACADEMY OF THE HUMANITIES TRAVELLING FELLOWSHIPS

Faculty of Arts historians Dr Emlyn Dodd and Dr Keith Rathbone receive 2020 Humanities Travelling Fellowships from the Australian Academy of the Humanities.

NEW PRESIDENT OF THE NSW COUNCIL OF DEANS OF EDUCATION

Professor Mary Ryan, Dean of the Macquarie School of Education, is elected as the new President of the NSW Council of Deans of Education.

NOVEL INSECTICIDES OFFER SUSTAINABLE OPTIONS FOR FRUIT FLY CONTROL

Researchers are developing novel pesticides that offer effective and less harsh options compared with their counterparts.

COCHLEAR CHAIR IN HEARING AND HEALTH APPOINTED

Professor Bamini Gopinath's research focuses on sensory loss and disability, including age-related hearing loss and translating key study findings into health policy and practice.

CLINICAL EDUCATION BUILDING OPENS

The new environmentally sustainable, state-of-the-art Clinical Education Building officially opens. See page 32.

STUDY HIGHLIGHTS ANGLO-CELTIC DOMINANCE OF AUSTRALIAN TV NEWS

Groundbreaking research finds a lack of cultural diversity on our free-to-air television news and current affairs programs.

SEPTEMBER

WARATAH COTTAGE OPENS

A new early learning centre – Waratah Cottage – opens on campus, providing high-quality care and education, and a new option for casual care.

GREATER SYDNEY COMMISSION FAST-TRACKS MPID GROWTH

To support job growth during COVID-19, the Greater Sydney Commission announces that it will fast-track the precinct's growth.

HIGHEST-EVER WORLD RANKINGS ACHIEVED

Macquarie achieves solid gains in two of the main world university rankings this year, rising from 237 to 214 in the QS World University Rankings, and to 195 in the Times Higher Education World University Rankings, from the 201–250 band. See page 20.

MACQUARIE'S MBA RANKS IN THE TOP 100 GLOBALLY

Macquarie Business School's Master of Business Administration moves up in ranking and breaks into the top 100 globally, according to the 2021 QS World University Global MBA Rankings.

MACQUARIE RECOGNISED IN AUSTRALIA'S TOP RESEARCHERS

In its special research report, *The Australian* names 11 Macquarie researchers who are recognised for the most influential research in their respective fields. See page 35.

WORLD-FIRST SOFTWARE COULD REVOLUTIONISE HOW WE UNDERSTAND DISEASE

The VariantSpark program, developed by a team that included Honorary Associate Professor Denis Bauer (Department of Applied BioSciences), will help scientists decode the mysteries of inherited illness.

OCTOBER

CENTRE FOR APPLIED FINANCE RESEARCH ESTABLISHED

Macquarie Business School establishes the Centre for Applied Finance Research to encourage knowledge transfer between higher learning institutions and the financial industry.

WORLD-FIRST STUDY HELPING KIDS LEARN TO READ VIA ZOOM

The study finds that live streaming of literacy interventions using platforms such as Zoom can lead to significant improvements in reading scores.

RIVALRY MAKES ANIMALS SMARTER

Battles between competitors in the animal kingdom drive the development of strategic intelligence, according to new research by Macquarie experts.

FRUIT FLY BREAKTHROUGH PUTS KILLER MOZZIES ON NOTICE

A new species of the fruit fly (*Drosophila melanogaster*) has been engineered in a year, far outpacing the slow course of natural evolution. The breakthrough paves the way for scientists to replace disease-carrying mosquitoes with harmless genetically modified versions.

RARE TREASURE UNCOVERED AT KING DAVID'S 'LOST' BIBLICAL CITY

Archaeologists from Macquarie working at Khirbet el-Rai in Israel uncover rare artefacts, dating back more than 3000 years, at a long-lost city said to be linked to King David.

NOVEMBER

BACHELOR OF ARTS RECOGNISED IN AFR HIGHER EDUCATION AWARDS

Our reimagined Bachelor of Arts wins the Employability category in the *Australian Financial Review* Higher Education Awards for preparing students for the world of work.

MACQUARIE RESEARCHERS CLAIM EUREKA PRIZES

Macquarie is recognised twice at the Australian Museum Eureka Prizes awards. The UNSW Eureka Prize for Excellence in Interdisciplinary Scientific Research is awarded to Dr Maina Mbu (Department of Earth and Environmental Sciences). The Celestino Eureka Prize for Promoting Understanding of Science is awarded to Dr Sophie Calabretto (Department of Mathematics and Statistics).

MAKING BIOFACTORIES THAT RUN ON WASTE

Research from the ARC Centre of Excellence in Synthetic Biology identifies a way to use waste products as feed for yeast-based biomanufacturing of food, fuels, chemicals and pharmaceuticals instead of sugarcane that uses valuable farmland.

DECEMBER

NEW RYDE HOSPITAL PROPOSED TO BE LOCATED ON THE UNIVERSITY CAMPUS

A proposal to build the new Ryde Hospital on Macquarie's campus is under consideration by the NSW Government. The proposal would create a health and academic precinct and support future healthcare systems by creating new opportunities for research, training and education.

Under the proposal, the rapidly growing local community would also benefit from improved road, rail and bus access to the University campus.

MACQUARIE STUDENT SUCCESS SUPPORT PACKAGE WINS NSW INTERNATIONAL STUDENT AWARD

The Macquarie Student Success Support Package Initiative, developed in response to the unprecedented impact of COVID-19, wins the Education Providers category of the 2020 NSW International Student Community Engagement Awards. See page 26.

LEARNING AND TEACHING AWARDS GO VIRTUAL

The Vice-Chancellor's Learning and Teaching Awards ceremony is held virtually for the first time.

DEPARTMENT OF CHIROPRACTIC MOVES TO ANOTHER FACULTY

The move to the Faculty of Medicine, Health and Human Sciences will result in expanded opportunities for both staff and students.

Responding to COVID-19

The rapid spread of COVID-19 around the globe and the subsequent public health response caused significant disruption across the Australian international higher education sector, and to the day-to-day operations of universities. COVID-19 acted as a strong catalyst for change at Macquarie, with the University responding quickly and decisively to the rapidly evolving situation.

Teams across the University came together to provide unprecedented levels of support to our students, embodying the principles of the *Student Success Strategic Framework* and demonstrating the deep sense of commitment to students that is felt by Macquarie staff.

PUTTING OUR STUDENTS FIRST

Supporting students through a year that proved to be challenging was the University's main priority. Our focus was to ensure that students made a smooth transition to online learning and remained engaged in student life activities.

The University was quick to pivot to online learning, with new courses developed, content repurposed, and new skills learned by both staff and students. Online teaching commenced on 31 March, supported by the formation of a SWAT team to support the transition.

We established a Student Success Support Package to provide emergency payments and tiered financial support, with priority given to students in highest need. Ninety per cent of all applicants were international students and 70 per cent of the total requested emergency support (food or e-vouchers for basic needs). Overall, almost \$5 million in grants and \$8 million in loans were released to students for accommodation, food and fee support. Approximately \$1 million in student emergency funds was distributed.

In a great demonstration of the community working together for our students, the City of Ryde, Harris Farm Markets and Red Frogs provided boxes of fresh fruit and vegetables for our on-campus residences. Approximately 190 food hampers were delivered by our security staff.

After moving to meet immediate support needs, such as food and housing, the team quickly began building the more complex support mechanisms required to enable successful online learning, social connection and general wellbeing.

A key component of the COVID support framework was the all-student calling campaign, managed by Student Connect and supported by staff redeployed from other areas of the University. More than 30,000 students were contacted by staff, including the Vice-Chancellor. This enabled us to check on students' wellbeing, connect them with necessary supports and gather feedback on their experience.

ONBOARDING

Orientation activities helped more than 8000 commencing students find their feet. In Session 1, our program was delivered on campus, and for Session 2, we delivered a renewed 'Week Zero' online orientation experience that included comprehensive online onboarding information and resources. It also included a virtual program of almost 100 student activities across our themes: degree orientation, professional, learning and social as well as activities for international students.

To complement the orientation experience and help students transition to the University environment, a student diary with essential information was developed, and approximately 20,000 diaries were distributed to students during the year.

To further support student onboarding and transition to the University, the Macquarie peer mentoring program was adapted to deliver online peer facilitation and virtual events to help new students connect and build a sense of belonging. In 2020, the program engaged 250 mentors who supported approximately 1000 new students across both study sessions.

ONLINE SUPPORT

To ensure that students had a smooth transition to the online environment, the O-Zone (online zone) landing page was developed to provide an online hub that included information and resources for students.



Supporting students was the University's main priority

To monitor student needs throughout the online period, a weekly pulse survey was created, which allowed the University to receive regular feedback and continuously improve its online offering.

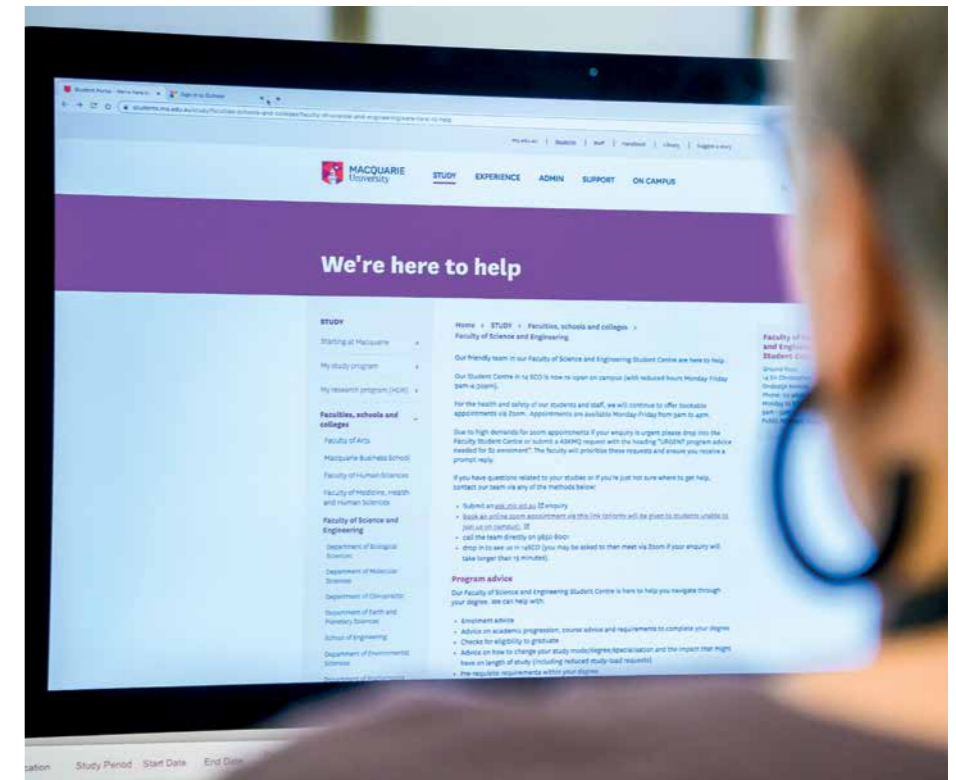
A suite of communications material was developed on relevant topics to support students, ranging from online learning to IT help to managing money.

A dedicated website was launched to provide a one-stop shop for students to connect with the range of support services available.

A range of new resources were created to help students connect socially, including a new student online events page, fun social media challenges and a new student-produced blog.

The Walanga Muru team developed a highly engaged virtual community for Aboriginal and Torres Strait Islander staff and students – offering academic, cultural and social engagement, and events and programs, led by staff and students.

The University Library moved to a virtual support base with digital literacy, research support and learning skills workshops all online. Overall, chat and online enquiries for the Library increased by 76 per cent over the previous year. More than 15,000 enquiries were answered via the Library's digital service channels, and over 7000 students attended online workshops conducted via Zoom. A phased reopening of the University Library



LEFT: The community came together to provide fresh fruit and vegetables for students. PHOTO: Red Frogs

ABOVE: Teams across the University came together to provide unprecedented levels of support for our students during COVID-19. PHOTO: Morris McLennan

and other study spaces commenced in May, providing quiet study spaces, laptop loans, computer and internet access, and dedicated research study spaces. These facilities were particularly vital to students disadvantaged by a lack of digital capacity in their home.

Approximately 130 Macquarie student groups and sporting clubs continued to be active despite the restrictions imposed by COVID-19. Student groups connected with their members virtually through a variety of platforms such as Zoom, Facebook Live and Discord. More than 7000 students from across the University engaged in student group activities.

ACADEMIC SUPPORT

Academic support initiatives included accepting withdrawal without penalty applications beyond census date; not recording fail grades for subjects studied and failed in Session 1; and relaxing our normal special consideration and special arrangements for assignment extensions and supplementary exams. An exam support hotline was also set up to provide support to students during the exam period, with almost 1000 enquiries received.

The Office of the Pro Vice-Chancellor (HDR Training and Partnerships) announced the COVID-19 Scholarship Extension Scheme for current Macquarie-funded international and domestic PhD scholarship holders who experienced extreme disruption to their research program as a result of COVID-19. The scholarship extension included a stipend and, where relevant, international tuition fees for a maximum of three months.

INTERNATIONAL STUDENT SUPPORT

It was a challenging year for our international student community. With communication being the key, we created an international support page that was updated regularly. Regular webinars and weekly sessions were also implemented to help students get all the information they needed.

In addition to the University's Student Success Support Package, pastoral care was offered by both Student Engagement and Wellbeing teams. See page 26.

The University distributed more than 2000 food hampers to international students in need, in partnership with Foodbank, in the second half of 2020. My Legal Mate, the free legal advice app, continued to be offered to international students.

STUDENT EXCELLENCE AWARDS

To recognise the contribution of our students to the Macquarie community, the Student Excellence Awards were launched in the second half of 2020. More than 80 applications were received across three awards: the Leadership Excellence Award, the Outstanding Volunteer Award and the Outstanding Student Group Award. The winners of the awards were announced in December 2020. See page 34.

SECURING EMPLOYMENT FOR STUDENTS

The Macquarie Student Employment program grew exponentially in 2020. The Careers team launched the Job Rescue program – connecting students who have lost jobs with employers hiring casual workers. More than 300 students took part in online Job Rescue sessions. There was also strong student engagement with live chats and online workshops hosted by the Careers and Employment team to support students' professional development.

Despite the challenges imposed by COVID-19, the team advertised 476 positions open to Macquarie students, with 70 per cent of the roles on campus. As a result, 371 successful placements were made with 49 per cent of roles being taken by international students and the rest by domestic students. In feedback, students stated that the program not only helped them secure a job but also equipped them with knowledge on navigating the recruitment process.

THE FUTURE OF WORK

The pandemic taught the University community a lot about what we can achieve when we individually and collectively adapt to changing circumstances around us by working differently. Staff began returning to campus in a phased manner from late May, driven by our determination to ensure a safe working, learning and teaching environment for our community, while continuing to adhere to social distancing guidance and government advice.

It was acknowledged by the University leadership that the arrangements we had lived with in response to the pandemic had created a mass-scale experiment in remote and virtual working – and revealed the enormous potential of these modes to expand ways of working. To capture the lessons learned from our experiences, the Centre for Workforce Futures has been commissioned to conduct a research study on the future of work at Macquarie.

The project is exploring future modes of work in the changed context brought about by the COVID-19 pandemic and will form part of our Operating Plan and the 'Ways of working' priority area.

Launching our Operating Plan

We will continue to focus on multidisciplinary research and invest in defined research areas and training

in early 2020 to respond to these constraints by addressing key strategic priorities. We sought new opportunities by adapting and changing the way we approach learning, teaching and research, and by seeking new ways to work with greater efficiency, a sharper focus on purpose and increased agility. During this period, we renewed our focus in education and research by developing a refreshed approach to learning and teaching; revamping our curriculum; and revitalising our campus, technology and ways of working.

Despite the challenges presented by the pandemic in 2020, the University community undertook a comprehensive process of engagement to develop our *Operating Plan 2020–2024*. Students and staff from across the University came together via face-to-face sessions and departmental town halls. Once the pandemic and public health orders took hold, we used a digital engagement platform and conducted a series of sessions via Zoom. Through the insights they shared, participants developed both an understanding of the challenges facing the University and a collective ownership of our new Operating Plan.

This extensive engagement helped to further identify opportunities and challenges facing the University as we enter a new decade, and to develop a blueprint for our future that prioritises our endeavours in the near to mid-term. It sets out specific priorities and initiatives to address six key areas of focus for the immediate future and for the short- and long-term future.

Our Operating Plan takes into account the heightened need for focus on core areas. By putting students first, the Operating Plan will help ensure that we deliver an outstanding student experience combined with innovative learning and teaching that prepares our students to excel in demanding jobs, face the world with confidence and seize opportunities to become innovators.

At the same time, we will continue to focus on multidisciplinary research and invest in defined research areas and training. We will be better able to support our researchers to create new knowledge; maximise benefit to society; and prepare our research graduates for productive, diverse and exciting careers. We have also committed to becoming an employer of choice by recruiting, retaining and developing the highest-performing academic and professional staff to adapt and respond to the ever-changing requirements of the communities we serve.

Each aspect of the plan is sponsored by members of the Executive Group, with programs of work involving many other members of the University community. Implementation has begun, and significant progress has been made towards achieving important milestones. The six key priority areas follow.

STUDENTS FIRST

We will strengthen our commitment to explicitly focus on our current and future students – their education and their success. Achieving this goal means we will use recently developed frameworks and plans to drive an excellent experience and outcomes in every dimension of students' interactions with the University.

The COVID-19 pandemic has created challenges for, and focused attention on, universities. As the need to rapidly adapt and respond to changing circumstances and emerging situations, Macquarie was already evolving.

For some time, the University had recognised that the environment in which we operate was shifting significantly. Resources have become constrained by global events and trends, while limited growth in traditional income sources, heightened competition for research funding, increased volatility in international student markets and significant disruption to global mobility all contributed to a challenging outlook.

Guided by our strategic plan *Our University: A Framing of Futures*, work was well underway

Every decision regarding education and student experience will first consider the perspective of students and their success. This means that to foster our students' academic achievement and success we will prioritise and balance the needs of our current and future students, our coursework suite and our support of students' learning and overall experience. We will also align our research capabilities with our higher degree research program and balance our resources with our coursework suite and delivery.

COURSEWORK SUITE AND DELIVERY

We will extend our work on the renewed curriculum architecture to enhance the attractiveness, viability and sustainability of our coursework suite and its delivery. The University will continue to move towards a more efficient and better targeted suite of courses for the future. Our efforts will be concentrated on achieving student success and on providing exceptional quality in our courses, teaching and student engagement. To support this, we will match our modes of engagement with the needs and expectations of contemporary students.

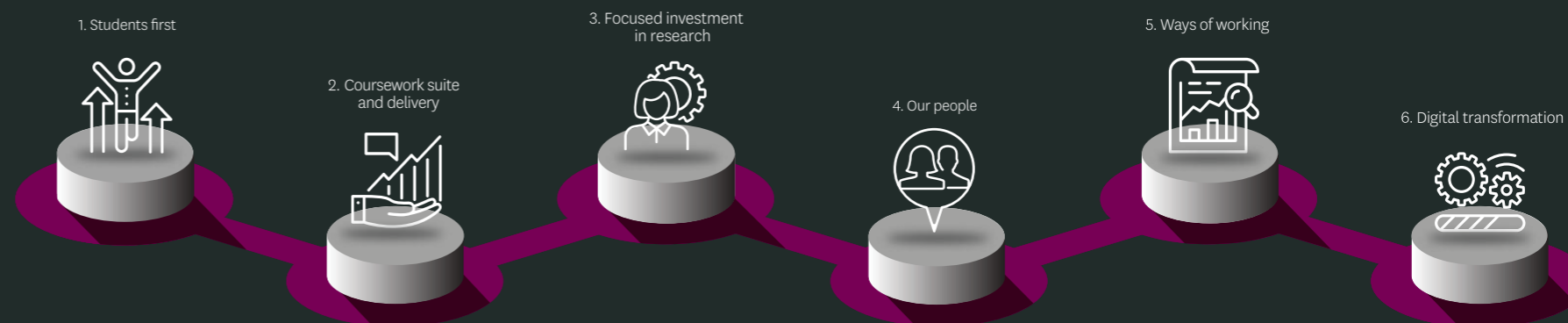
FOCUSED INVESTMENT IN RESEARCH

We will focus investment in defined areas of strategic research and research training – based on excellence (existing or emerging), performance and growth – aligned with a refresh of our 10-year Strategic Research Framework. We will accelerate growth and diversification in sources of external income to support our research mission.

Reputation and renown for the University, as measured through the University's rankings strategy, will be significantly drawn from a focus on quality, excellence and impact of our research.

OUR PEOPLE

Our people are key to the University's success. We will recruit, retain and develop the highest-performing staff, and nurture them to seize opportunities and meet the challenges of our changing world. We will define the optimum academic profile for disciplines across the University to ensure that we excel in our dual mission of learning and teaching, and in research. To achieve these goals, we will align our staff profile with our strategic priorities and aspirations, and evolve our work culture to emphasise performance, professional development and adaptability, as we serve and engage all our stakeholders.



WAYS OF WORKING

We embrace our responsibility to ensure the University's academic, organisational and financial sustainability for generations to come. To achieve this, we will adjust our operating models on multiple fronts to better respond to the needs of our students, staff and stakeholders. We acknowledge the crucial partnership between academic and professional staff in achieving our strategic goals and ambitions, and the importance of effective and efficient professional services in enabling the mission of the University.

DIGITAL TRANSFORMATION

Our Operating Plan sets out challenges for us as a University community to do new and different things, and to rethink and reimagine our approach to our mission in education, research and health. Every aspect of this plan must be grounded in academic excellence, rigour and governance – balanced with innovation, contemporary approaches and digital enablement.

In consultation with the University community, a range of ideas and suggestions surfaced that were linked to improving our ability to embrace emerging technologies to better connect, engage and collaborate. In response to that input and the operating environment, digital transformation was added to the five fundamental commitments on which the initial Operating Plan engagement took place.

While there is still much work to be done to meet future challenges, we are well positioned to embrace these transformational opportunities and to ensure the University emerges stronger and more sustainable for succeeding generations.

We are adapting and changing the way we approach learning, teaching and research.
PHOTO: Joanne Stephan



Showcasing arts and humanities

Macquarie continued its tradition of leadership in education, the arts and humanities in 2020. Our new Arts Precinct opened, showcasing the faculty's diverse strengths and enriching collaborative and creative opportunities for both students and staff.

The precinct, which was awarded first place in the category New Construction/New Individual Facility Over \$8 Million at the Learning Environments Australasia NSW Chapter Awards, is characterised by open and transparent design that encourages interconnectedness, a hallmark

Macquarie was named among the world's top 100

of Macquarie's scholarly and educational approach. The spaces have been built to invite interaction with peers, partners, students and the community, while our new enhanced learning facilities also enable transformational learning experiences in a research-enriched environment.

The Arts Precinct uses digital displays to showcase cutting-edge research; the work of our students; and the faculty's contributions to teaching and research in arts, education, humanities, law and social sciences – locally and globally. In addition to flexible open classroom spaces that can be used for a wide range of teaching and learning activities, the Arts Precinct features specialised spaces that enable the blending of theory and practice and the implementation of our signature learning and teaching methodologies, including team- and object-based learning.

These bespoke learning spaces include the Macquarie University History Museum, a digital lab in partnership with Adobe, a language centre with immersive and collaborative spaces, an ideas hub for students to produce professional quality video and audio recordings, and the Australian Centre for Ancient Numismatic Studies. The precinct also features welcoming spaces where students can work independently or collaboratively, including an undercover rooftop garden for staff and students to study or socialise.

NEW BACHELOR OF ARTS RECOGNISED

The faculty's innovative approach to employability has been acknowledged at a national level by receiving the Employability Award at the *Australian Financial Review* Higher Education Awards. The University won the award for preparing students for the world of work through the reimagined Bachelor of Arts, with the judges commenting that it was “refreshing that course developers in a humanities degree were willing to be explicit about entrepreneurialism”.

Major employers – including the NSW Government, Accenture, EY, Deloitte, Adobe and CBA – collaborated with the faculty to redesign the degree and to ensure students are provided with in-demand transferable skills, along with the knowledge and tools they require to be successful throughout their careers.

ARTS, EDUCATION AND HUMANITIES EXCELLENCE ACKNOWLEDGED

The University's sustained effort to provide quality education to students was recognised internationally. Macquarie was named among the world's top 100 universities by the Times Higher Education World University Rankings 2021 by Subject in Education (ranked at 69, up from 101-125 band in 2020) and Arts and Humanities (ranked 90, up from 100 in 2020).

The US News 2021 Best Global Universities Rankings by subject ranked Macquarie's Arts and Humanities at 41 in the world (up from 46 in 2020). The QS World University Rankings by Subject placed Philosophy 23rd in the world and second in Australia, and it was the top-ranked discipline in the University. Macquarie was the only ranked Australian university in Classics and Ancient History and was ranked in the 51-70 band.

FAR-REACHING COLLABORATIONS WITH REAL-WORLD IMPACT

The faculty is committed to engagement with academic, industry and government partners to deepen our research and address local, national and global challenges.

Understanding how Aboriginal and Torres Strait Islander people engage with social media, and how digital technology impacts health and wellbeing, forms the focus of multiple projects led by the Department of Indigenous Studies. The department has strong research collaborations with the local Dharug community, Indigenous LGBTQISB advocacy group Black Rainbow and the Aboriginal Health and Medical Research Council of NSW, among others. The department's research into cyberbullying and harmful speech – particularly against Indigenous women and LGBTQ+ people – has resulted in practical resources that support offline and online social and emotional wellbeing.

Facebook has funded research into online hate speech and regularly consults the department on training and policy. The department has also recently partnered with ReachOut Australia to develop one of the first online mental health resources produced specifically for Indigenous young people.

In education, researchers from the School of Education investigated the contributors and underlying processes that support quality improvement of children's programs in long day care services throughout Australia. The research was conducted in partnership with the Australian Children's Education and Care Quality Authority. The research was published online, alongside an information sheet on the findings of the study, which included practical ideas to support continuous quality improvement.

Researchers from the Department of Security Studies and Criminology have analysed millions of posts across six social media platforms to gain an understanding of the nature, scale and threat posed by the online spread of right-wing extremism in New South Wales. Commissioned by the state government after the 2019 Christchurch attack, this empirical research presented policy-oriented recommendations on how government can address the problem of far-right violent extremism.

The Department of History and Archaeology was the principal academic partner for games developer Ubisoft's Hieroglyphics Initiative, which allows people from around the world to translate hieroglyphics and other ancient languages using machine learning. Researchers worked with game developers using Macquarie's extensive digital assets from Beni Hassan to develop the tool that processes images of hieroglyphs, identifies signs and translates the glyphs.

The platform was adopted on Google Arts & Culture, with the Faculty of Arts creating content – including cultural items, stories and videos – and showcasing the expertise of Macquarie's Egyptologists to the world.



The new Arts Precinct is home to the Macquarie University History Museum.
PHOTO: Joanne Stephan

Research

RESEARCH EXCELLENCE

Macquarie was again ranked as a leading institution, moving up 23 places to 214th in the QS World University Rankings 2021. The University's rise in this year's rankings has been driven by an increase in its quality research output, recognition by academic colleagues, and employers' positive regard for its graduates. The result reflects Macquarie's strong global reputation for research impact and teaching excellence.

In the Times Higher Education (THE) World University Rankings, Macquarie was ranked 195, up from the 201–250 band in 2019. This is the best result and the highest major world ranking Macquarie has achieved. Macquarie rose in all indicators, which include citations, research, teaching reputation, international outlook and industry income.

In the Stanford University's 2020 list of the top 2% scientists in the world, eight Macquarie Business School academics were listed in their discipline and across all disciplines.

The Australian Research Magazine (2020) honoured 11 Macquarie researchers as among the most influential researchers in their field, including one researcher acknowledged as a global field leader, one lifetime achiever and two early achievers. See page 35.

The University was also named the top overall research institution by *The Australian* in the following areas:

- Accounting and taxation
- Child and adolescent psychology
- Computational linguistics
- Developmental disabilities
- Early childhood education
- Electromagnetism
- Entrepreneurship and innovation
- Epistemology and scientific history
- Film
- Finance
- Plastic and reconstructive surgery

In other areas of research excellence, five Macquarie researchers were once again recognised as pioneers in their fields, making the Clarivate Web of Science Highly Cited Researchers list for 2020.

An additional five Macquarie members were appointed to the 2021 Australian Research Council College of Experts, joining the 10 Macquarie researchers who are already members.

As 2020 was the halfway point of our 10-year Strategic Research Framework, the Deputy Vice-Chancellor (Research) developed the refreshed *Research Strategy 2025: World-Leading Research; World-Changing Impact* that outlines the University's roadmap for research excellence over the next five years. With the Operating Plan's 'Focused investment in research' priority informing key elements of our Research Strategy, the goal is to make sure Macquarie stays on track to achieve its research aspirations. A new approach to internal research investment was introduced in 2020: FOCI (Focus, Opportunity, Consilience, Impact) will cultivate strategic multidisciplinary research as a key to achieving impact in the emerging research landscape. The University will continue to support research excellence wherever it occurs, but FOCI will apply a focused investment lens to new opportunities with a view to amplifying areas of research strength and increasing accountability around quality, productivity and outcomes.

HIGHER DEGREE RESEARCH ENROLMENTS AND COMPLETIONS

Macquarie continues to rank first for the number of higher degree research (HDR) completions per staff FTE (full-time equivalent). In 2020, 455 HDR candidates completed their degrees, including 258 Doctor of Philosophy (PhD)/Master of Philosophy (MPhil) candidates and 197 Master of Research candidates. These numbers demonstrate the value of the University's commitment to the Master of Research.

RESEARCH INCOME BY YEAR

Year	Category 1 TOTAL	Category 2 TOTAL	Category 3 TOTAL	Category 4 TOTAL	TOTAL
2010	\$ 15,002,488	\$ 6,018,960	\$ 12,641,898	\$ 994,095	\$ 34,657,441
2011	\$ 24,624,858	\$ 6,010,215	\$ 13,537,307	\$ 902,063	\$ 45,074,443
2012	\$ 27,705,362	\$ 3,809,617	\$ 11,521,272	\$ 1,240,812	\$ 44,277,063
2013	\$ 30,801,252	\$ 4,972,895	\$ 11,716,863	\$ 1,151,274	\$ 48,642,284
2014	\$ 38,590,396	\$ 3,726,483	\$ 14,869,211	\$ 742,748	\$ 57,928,838
2015	\$ 42,998,190	\$ 6,166,576	\$ 16,962,440	\$ 1,195,121	\$ 67,322,327
2016	\$ 37,728,703	\$ 8,299,327	\$ 17,815,542	\$ 1,683,722	\$ 65,527,294
2017	\$ 34,608,224	\$ 10,763,212	\$ 17,640,793	\$ 2,724,362	\$ 65,736,591
2018	\$ 36,970,931	\$ 6,747,584	\$ 23,387,790	\$ 2,938,601	\$ 70,044,906
2019	\$ 43,636,814	\$ 12,474,933	\$ 27,081,369	\$ 2,376,987	\$ 85,570,103
2020	\$ 41,289,477	\$ 8,749,163	\$ 33,851,220	\$ 1,891,241	\$ 85,781,101

Figures are unaudited at the time of publication. Final audited figures will be available in April 2021.



Macquarie was named the foremost Australian university for research into early child education in *The Australian's* annual survey of research achievement.
PHOTO: Chris Stacey

Macquarie received \$85.78 million in competitive external funding in 2020, the highest amount of research income ever achieved at the University

HIGHER DEGREE RESEARCH COMPLETIONS 2017–2020

	2017	2018	2019	2020
Total	576	556	561	455

HIGHER DEGREE RESEARCH ENROLMENTS 2017–2020

	2017	2018	2019	2020
Total	2311	2252	2130	1973

COVID-19 SCHOLARSHIP EXTENSION SCHEME

In June 2020, the Office of the Pro Vice-Chancellor (HDR Training and Partnerships) announced the COVID-19 Scholarship Extension Scheme for current Macquarie-funded international and domestic PhD scholarship holders who have experienced extreme disruption to their research program due to COVID-19 restrictions. See page 14 for more information about the University's support for students during COVID-19.

FUNDING

The University received \$85.78 million in competitive external funding in 2020. This was the highest amount of research income ever achieved at Macquarie and an increase of 0.25 per cent from the 2019 total of \$85.57 million. This marks the fourth consecutive year the University has achieved a year-on-year increase in its Higher Education Research Data Collection (HERDC) research income. With COVID-19 restrictions and the 2019–2020 bushfires impacting on sources of external funding, our researchers' ability to undertake research and to apply for external funding, this result reflects a strong foundation and a resilient workforce.

In addition, Macquarie was awarded \$45.4 million in research block grant funding from the Australian Government in 2020, representing an increase of three per cent. Several strategies are in place to ensure growth in external research income into future years, including strong partnerships with industry (Category 2–4) research income. Highlights for the year include:

- Macquarie was awarded \$9.8 million by the National Health and Medical Research Council (NHMRC) and the Medical Research Future Fund (MRFF) for grants commencing late 2020 and early 2021.
- The University was awarded \$11.9 million in Australian Research Council (ARC) funding (a total of 30 grants), which included two Future Fellowships; four Discovery Early Career Researcher Awards (DECRA); 14 Discovery Projects; eight Linkage Projects; and two Special Research Initiatives (SRIs) for Australian Society, History and Culture.



- Two researchers from the Faculty of Arts were awarded almost \$350,000 as part of the ARC SRI grant scheme to support the creation of a biography of late Australian journalist Anne Deveson AO and to help Australia's understandings of infectious disease symptoms in the COVID era.
- Four researchers from the Faculty of Arts and one from the Faculty of Science and Engineering were successful in the ARC's DECRA scheme, receiving a total of \$1.96 million.
- Professor Johanna Westbrook from the Australian Institute of Health Innovation was recognised with the NHMRC Elizabeth Blackburn Investigator Grant Award (Leadership in Health Services Research). The five-year \$2.5 million Investigator Grant will fund the project 'Delivering safe and effective medication management technology now and for the future'.
- Three Macquarie projects secured ARC Linkage Project funding totalling \$915,000 for three projects: exploring groundwater management, understanding the Blue Mountain's industrial heritage, and developing shark-deterrent technology.
- A team led by Emeritus Professor Jim Piper from the ARC Centre of Excellence for Nanoscale BioPhotonics was awarded an ARC Linkage Project Grant of \$445,783 for a project that promises to revolutionise secure labelling technology.
- Dr Simon Gross from the MQ Photonics Research Centre and Professor Stefan Trueck from the Centre for Risk Analytics were both awarded ARC Future Fellowship funding. Dr Gross was awarded \$789,542 and Professor Trueck \$914,503.
- Deborah Schofield was awarded \$499,728.00 from the MRFF's Genomics Health Futures Mission. The project includes collaborators from the NSW Genetics of Learning Disability (GoLD) Service, the University of NSW, and Genetic Alliance Australia.
- In the NHMRC Investigator Grants, three Macquarie researchers were selected in the Emerging Leadership category and awarded almost \$4 million in funding. Dr Miri Forbes (Department of Psychology) was awarded \$645,205, Professor Viviana Wuthrich (Department of Psychology) was awarded \$1,512,250 and Associate Professor Bingyang Shi (Department of Biomedical Sciences) was awarded \$1,512,250.

- Macquarie's MindSpot online mental health clinic was among a national network of services to receive an additional \$832,000 funding from the Australian Government to support the mental health of Australians during the pandemic and beyond.
- Dr Briardo Llorente, a member of the Macquarie-led ARC Centre of Excellence for Synthetic Biology, will lead research funded by a US\$749,000 grant from the Gordon and Betty Moore Foundation's Symbiosis in Aquatic Systems Initiative.
- A project led by Professor Cath McMahon from the Department of Linguistics, with researchers Professor Liz Pellicano, Pro Vice-Chancellor (Indigenous Strategy) Leanne Holt and Dr Kylie Gwynne secured a grant from the Indigenous Health Research Fund for improving care pathways for treating middle ear disease in Aboriginal children.
- In the NHMRC Ideas grant round, funding totalling \$3.45 million was awarded to researchers from the Department of Biomedical Sciences: Professor Thomas Fath (\$1,252,244), Associate Professor Yazi Ye (\$687,444), Associate Professor Simon McMullan (\$517,968) and Professor Marcus Stoodley (\$993,866).
- UK-based Wellcome Trust awarded \$85,132 funding to researchers in the Centre for Emotional Health, in collaboration with Oxford University, to pinpoint the mental health treatments that make the most difference in preventing and treating anxiety and depression in young people aged 14 to 24.
- Dr Sinead Keaveney from the Department of Molecular Sciences was awarded a \$60,000 grant from the AMP Foundation's Tomorrow Fund to find more sustainable ways to produce the chemicals we rely on every day.
- A team from the Department of Indigenous Studies – Professor Bronwyn Carlson, Madi Day, Dr Tristan Kennedy and Dr Ryan Frazer – was awarded a \$950,000 grant by the Australian Department of Health for a project in partnership with ReachOut Australia to address the social and emotional wellbeing of Aboriginal and Torres Strait Islander young people.
- Bupa Health Foundation committed approximately \$700,000 to a research project aimed at developing a sustainable system to deliver early intervention for mental health through Australian schools.
- Macquarie successfully secured three significant grants, a total of \$2.9 million in funding, from the Australian Renewable Energy Agency.
- Professor Kirstie Fryirs and her team from the Department of Earth and Environmental Sciences was awarded \$600,000 in the ARC Linkage Projects scheme for river recovery research.
- Associate Professor Joanne Jamie, Dr Ian Jamie and collaborators were awarded \$100,000 under the Maker Projects: Community STEM Engagement grants. Their project empowers young people from low-socioeconomic status regions to gain leadership and STEM skills and address local and global challenges.

PARTNERSHIPS

The Optus Macquarie University Cyber Security Hub and CSIRO's Data61 combined for a successful international bid to host PETS – the 21st annual Privacy Enhancing Technology Symposium. It will be the first time that the convention – which brings together privacy technology experts from around the world – will be held in the Southern Hemisphere, cementing Macquarie's reputation as a leader in the dynamic and future-focused field of cybersecurity.

Macquarie formed the Quantum Excellence Network (QEN) with key strategic partners from the University of Hamburg, the University of Strasbourg and the University of Sherbrooke in Quebec. The QEN will generate world-leading research in synthetic quantum matter.

A new partnership with FLEDGE Innovation Labs will see Macquarie students working on the development of new medical technologies to improve lives.

A research partnership with Tata Consultancy Services will provide students with opportunities to gain valuable real-world experience in the frontier application of artificial intelligence in the financial services sector.

The Macquarie-led ARC Centre of Excellence in Synthetic Biology was declared open on 3 December at an onsite ceremony attended by chief investigators, node representatives, early career researchers, members of the national Centre Advisory Committee and many industry partners. Presenters outlined their vision for research over the next seven years, with projects ranging from the industrial and social benefits of synthetic biology to the engineering of synthetic mitochondria and organelles and an international genome foundry.

The Sydney Quantum Academy (SQA) – a unique partnership between Macquarie, the University of New South Wales, the University of Sydney and University of Technology Sydney – was officially launched on 7 December 2020. By collaborating with academia, industry and government, SQA aims to build Australia's quantum economy.

COOPERATIVE RESEARCH CENTRE PROJECT

Macquarie was named in an Australian Cooperative Research Centre Project (CRC-P), led by GlyTherix, an SME developing antibody treatments for cancer. The CRC-P grant brings together Australian SMEs GlyTherix, Auspep and Cytiva to work with Macquarie, the University of Technology Sydney, CSIRO and the Australian Nuclear Science and Technology Organisation to pioneer the manufacturing of 'shake-and-bake' kits that allow onsite, on-demand production of radioisotopes in hospital radiopharmacies.

SMARTCRETE CRC

The Smartcrete CRC is the first Macquarie-led CRC, with improved infrastructure productivity through reduced cost of concrete construction and improved durability and sustainability among its goals. Receiving \$21 million in Australian Government grant funds, the Macquarie-hosted, industry-led SmartCrete CRC has generated a further \$69 million in cash and in-kind contributions from industry, government agencies, peak industry and professional bodies, and researchers.

RESEARCH OUTPUTS*

- In 2019, Macquarie researchers published 3654 research outputs (HERDC, 2020).
- In 2019, the Faculty of Science and Engineering generated 46.91 per cent (a total of 1714 publications) of research published.
- Research published in peer-reviewed journals accounted for 83.28 per cent (a total count of 3043).
- In 2019, book-based publications made up 8.13 per cent of research publications.
- Conference-based publications accounted for 8.59 per cent of total research outputs in the same period.
- In 2019, 36.9 per cent of the publications were published in top 10 per cent journals and 4.1 per cent were published in top one per cent journals (ranking by CiteScore) (Source: SciVal).
- In 2019, 118 researchers published top one per cent cited publications (by citations for field and year) in 45 different four-digit Field of Research areas (Source: SciVal).
- Researchers in 111 countries enjoyed research collaborations with Macquarie in 2019 (Source: SciVal).

*Annual research output data (for research published from 1 January to 31 December 2020) will be reported on 31 December 2021 to allow metadata collection and audit processes to be completed.

ABOVE: Macquarie received its highest-ever competitive external research income in 2020.
PHOTO: Morris McLennan

Learning and teaching



In response to the pandemic, Macquarie adapted its learning and teaching to a multimode model.
PHOTO: Joanne Stephan

OFFICE OF THE PRO VICE-CHANCELLOR (LEARNING AND TEACHING)

In 2020, our learning and teaching community adapted to the pandemic and moved teaching and other support programs to the online environment.

Learning and teaching staff in faculties, programs including PACE (Professional and Community Engagement) and the Global Leadership Program (GLP), and support services including the Learning Skills Unit (LSU), Learning Innovation Hub (LIH) and Learning Technologies and Services (LTS) pivoted their activities online in a short amount of time.

The year began with the launch of the *Learning and Teaching Strategic Framework 2020–2024*. Titled 'Enhancing student learning to maximise future success', the framework was finalised in late 2019 to guide the learning and teaching strategic direction at Macquarie for the next four years.

Once COVID-19 restrictions came into effect, we instigated a SWAT team to manage and coordinate the University's Learning and Teaching response to COVID-19. Comprising staff from faculties, the LIH and the LTS, the team ensured a coordinated approach in assisting teaching staff to design and adapt their teaching for the online environment.

In June, our Operating Plan was launched with a strong emphasis on learning and teaching across three priority areas: 'Students first', 'Coursework suite and delivery', and 'Digital transformation'.

STAFF DEVELOPMENT

A Learning and teaching staff development team led by Associate Professor Agnes Bosanquet was established in March 2020. The team will focus on delivering professional development and will work with staff to explore opportunities to enhance curriculum and assessment design, contribute to staff recognition and reward for teaching practice, and support peer review of teaching and scholarly reflection.

The Professional Learning and Capability Enhancement (PLaCE) Framework was launched in August 2020. The framework has been designed to guide academic and professional staff in the integration of their teaching development and evidence of achievement for recognition.

The Beginning to Teach (BTT) program was made available across faculties in Session 2, 2020, following a successful pilot of the program in the Faculty of Medicine, Health and Human Sciences in Session 1. Aimed at those with no or limited experience of teaching, the inaugural BTT program had 78 registrants.

A teaching and leadership community of practice was established to support the teaching and leadership job family.

The Macquarie Advance HE Fellowship program wrapped up this year with 20 Advance HE Fellowship mentors from across the University trained to support colleagues through the application process. Two fellowship writing workshops, with 36 participants across all fellowship category levels, were held. Thirty-four Advance HE Fellowships were awarded, and there were 136 Advance HE Fellows at Macquarie across the four category levels.

LEARNING SKILLS UNIT (LSU)

The LSU delivered workshops to develop key academic skills to 1700 undergraduate and postgraduate coursework students.

The LSU team connected 790 undergraduate and postgraduate coursework students with the peer-led WriteWISE academic writing support program. The WriteWISE team continued their exceptional performance record with participants indicating 96 per cent satisfaction rating for consultations.

A three-year contract was signed with Studiosity to provide online study help for Macquarie undergraduate and postgraduate students including Macquarie University International College and Walanga Muru. In 2020, students participated in 9900 writing feedback sessions and 1400 live chat engagements.

In February, the LSU team launched a refreshed StudyWISE iLearn unit in conjunction with the Library. In comparison with Session 1, 2019, active users increased by 19 per cent and views increased by 71 per cent.

In 2020, students participated in 9900 writing feedback sessions and 1400 live chat engagements

The LSU supported the rapid pivot to online learning in 2020 by flipping services from face to face to virtual, Zoom- and chat-based delivery over a 24-hour period in mid-March. In addition to academic skills workshops, learning advisers welcomed 2200 commencing students at orientation workshops. They also connected 790 students with WriteWISE, the University's peer-led academic writing support program. Additionally, the LSU facilitated 11,500 student writing feedback sessions and 1600 live chat engagements via the Studiosity online study help service.

Learning advisers delivered unit-based academic literacy support to 5160 students across the Faculty of Arts, the Faculty of Science and Engineering, and the Macquarie Business School. The Academic Integrity Module was updated to include new information on contract cheating and online exams. Completion of this module became compulsory for all students in 1000-level units as of Session 2, 2020. The LSU also collaborated with partners across campus to provide resources for online learning in key skills and strategies, positive online behaviour, responding to racism in online environments and preparing for online exams.

LEARNING TECHNOLOGIES SERVICES (LTS)

The LTS team supported staff to modify units for online delivery and adapt teaching in response to the sudden transitions that occurred due to the COVID-19 pandemic. Online training workshops to support staff in the use of digital tools and technologies as well as designing and delivering technology-enhanced learning were facilitated. Tailored assistance (eg repackaging lecture recordings and instructional videos) was provided to enable the support of those students studying in China.

The LTS team introduced new features such as live streaming from home computers and Zoom integration with iLearn and Echo360. There were 79,000 recordings made, 2.8 million video views, and 32,000 poll and quiz responses submitted.

In response to COVID-19, the LTS team produced innovative solutions to learning challenges, such as the use of H5P and Bootstrap to create more engaging iLearn pages, refreshed iLearn units with a standardised professional design template, and guided many adaptations for face-to-face activities for online delivery.

The LTS team designed and supported the process for fully online exams in Sessions 1 and 2 including supporting a complex mix of exams held on campus, online or via Zoom-invigilation, as well as managing two online proctoring services pilots.

LIBRARY SERVICES

Disruptions from COVID-19 highlighted the centrality of the Library to the student experience and the responsiveness of Library services in 2020. Following the closure of the Library building in late March in response to Australian Government directives and the University's transition to online teaching, the Library moved swiftly to provide digital services and support to academic teaching staff and students. Expert copyright advice and proactive negotiation with publishers ensured students extended access to electronic collections.

The Library partnered with unit conveners to enable digital delivery of core reading content, with students downloading more than 1.1 million core readings from the Leganto online service. MultiSearch was used more than 13.5 million times to access Library collections.

Despite disruptions, the Library building and physical collections remained vital to student support. While usage of the Library was severely reduced, there were almost 600,000 uses of Library study spaces in 2020, and 76,000 loans of physical items.

ACADEMIC INTEGRITY

The Academic Integrity Taskforce (AITF), chaired by the Pro Vice-Chancellor (Learning and Teaching) was established in July 2020. The AITF, which espouses a 'students as partners' approach, will focus on guiding the development and implementation of the University's plan and approach to a holistic response to academic integrity. The AITF informed projects that included developing the Staff Academic Integrity Module and the Sessional Staff Academic Integrity Module, working with students to develop a value proposition for academic integrity at Macquarie, investing in the Authorship tool to assist in the detection of contract cheating, and improving the content of the current Academic Integrity Module for students.

MICRO-CREDENTIALS AND EPORTFOLIO

Micro-credentials were progressed during 2020 with the endorsement of the Micro-credentials Policy and Procedure by the Academic Senate at its November meeting. The Micro-credentials Policy and Procedure outlines the governance and regulatory framework being adopted to progress this initiative. The procedure explains how micro-credentials will be developed, approved and delivered, including how digital badges will be assigned. During 2020, 12 micro-credentials were offered with a further 38 in development for release in early 2021.

An ePortfolio solution was introduced and launched in September 2020. This saw the design and development of learning pathways in the Bachelor of Arts and the Bachelor of Science to explicitly incorporate ePortfolio engagement. Extensive training was undertaken with subject-matter experts, resource materials for both staff and students were produced and a support model for the further rollout of ePortfolio was implemented. All students and staff now have access to a free-for-life version of the ePortfolio.

STUDENTS AS PARTNERS

Twelve students were recruited as learning and teaching student assistants to act as partners in the planning and implementation of learning and teaching enhancement. These students participated in several initiatives including the Vice-Chancellor's Learning and Teaching Awards and the Academic Integrity Taskforce.

PROFESSIONAL AND COMMUNITY ENGAGEMENT (PACE) PROGRAM

In response to COVID-19, PACE activities were modified, developed or created for online or in situ engagement to ensure no student was disadvantaged and PACE requirements (where appropriate) could be met.

During the year, more than 6000 students completed a COVID-safe PACE activity. PACE students engaged with more than 760 partners and completed more than 1200 activities.

PACE staff also coordinated the initial phase of developing of an employability skills inventory to articulate a set of capabilities. The inventory will identify a suite of curricular, co-curricular and extracurricular activities that enhance graduate employability and assist students to identify and achieve their career aspirations.

GLOBAL LEADERSHIP PROGRAM (GLP)

More than 3000 students enrolled in the GLP in 2020, and diverse events were held to support the program. These events included 94 colloquia and think tanks (attended by more than 1900 students), five keynote speaker events (attended by more than 300 students), and four virtual Cultural and Sustainability Challenge Days (attended by more than 190 students).

This year's responses to the GLP Graduating Student Survey indicated that post-GLP students felt they could obtain work in an area of their own professional interest; they could more confidently plan or make decisions about their careers; they now had the skills to better pursue a leadership role; and that the GLP helped them to develop meaningful, realistic career goals and pathways.

MACQUARIE UNIVERSITY INTERNATIONAL COLLEGE AND ENGLISH LANGUAGE CENTRE

In March 2020, teaching delivered by the Macquarie University International College and the English Language Centre moved online. Student feedback in response to the change was very positive, with some of the highest student satisfaction levels across the University.

We launched six undergraduate certificates in August and expanded this offering to 12 certificates in December. This new product suite – which includes courses in accounting, actuarial studies, business, cybersecurity, engineering, game design, humanities, marketing and media – has been well received by the market.

Two English language MOOCs were developed for the FutureLearn platform. One of these was in response to an Austrade campaign and was ranked number one in Australia, with 78,000 enrolments.

The test centre continued to test computer-delivered IELTS throughout COVID, one of only two centres in Sydney to do so.

We launched a partnership with Pearson, including the opening of a Pearson Test of English (PTE) Centre, and now provide the only dual-testing lab for IELTS and PTE in the world.

WELLBEING SERVICES

Student Wellbeing enhanced support for students in 2020 with the implementation of the MQ Wellbeing app. In line with the service delivery model outlined in the *Student Success Strategic Framework*, the app delivers on-demand resources and key information to all students and staff. The app has more than 7000 users and was an invaluable channel to engage and support students during COVID-19.

During 2020, the Student Wellbeing team collaborated with IT colleagues to implement two new technologies to support student-facing engagement, incident response and back-office administration for accessibility services, student wellbeing, and complaints and feedback – and to mitigate inappropriate or unwanted behaviour. These technologies manage effective interventions and coordinate

support for students in need while ensuring appropriate record-keeping and management of sensitive information.

The Advocate supports positive student outcomes and mitigates institutional risk for students of concern, complaints, academic progress, academic misconduct, student misconduct (including sexual harassment and assault) and critical incidents.

The Access module has significantly streamlined administrative processes associated with the development of individual education plans and reasonable adjustments for students in the classroom as well as extra study support and exams. It supports an approach that will empower students to actively manage their path to success and also ensure more effective and efficient communication with relevant academics and professional staff throughout the University.

The University won the Education Providers category of the 2020 NSW International Student Community Engagement Awards for our Student Success Support Package (SSSP). The SSSP was implemented in response to the unprecedented impact of COVID-19 on students and delivered a tiered support package to students in need during 2020. Highlights for the year include:

- Almost 9000 Macquarie students were supported by the SSSP with approximately \$13 million in assistance being distributed in vouchers, grants, loans and payment plans.
- Students most in need were given priority access to support.
- Around 90 per cent of applicants received some form of support under the SSSP.
- Around 70 per cent of applicants were international students.
- The SSSP was supported by students and the wider community. The Student Representative Committee contributed \$40,000 and local Rotary International clubs donated \$30,000 to support students suffering hardship due to COVID-19.

The positive impact of our SSSP was extended through key NSW Government initiatives to support international students, such as the distribution of food hampers and the Temporary Crisis Accommodation Scheme.

See page 14 for more information on the range of support services and initiatives developed to support students during COVID-19.



Temporarily closed due to COVID-19 restrictions, the Library moved swiftly to provide digital services and support to academic teaching staff and students, before reopening in May.
PHOTO: Joanne Stephan



Our students

In 2020, 44,832 students were enrolled at Macquarie, a decrease of 492 (1.1 per cent) students compared with 2019.

There was a decrease of 1256 international students compared with 2019, while domestic student enrolments increased by 764 over the same period.

There were 10,968 international students from 117 countries, making up 24.5 per cent of students. Of those, 834 students were enrolled in the University's pathway college and 275 students in offshore programs in China, Hong Kong, Korea and Singapore.

The University's total equivalent full-time student load in 2020 was 32,255.9, a decrease of 771.3 (2.3 per cent) over 2019. Of the total student load, 77.7 per cent was in undergraduate degrees and 22.3 per cent in postgraduate degrees.

STUDENT ENROLMENTS

Type of attendance	2020
Full time	32,215
Part time	12,617
Gender	
Male	21,758
Female	23,074
Domestic/international	
Domestic	33,864
International	10,968
Total*	44,832

*2020 student enrolment numbers as at 31 December 2020 are preliminary. Final figures to be confirmed in line with Australian Government reporting requirements.

Our support services

HEALTH AND WELLBEING

Macquarie offers a suite of health and wellbeing services – counselling, accessibility, welfare, advocacy, medical and religious support – that students can take advantage of at any time during their studies.

DIVERSITY

Macquarie is an inclusive and diverse campus with students from more than 118 countries. We offer specific support services to students from culturally diverse backgrounds, students with disability, Indigenous students and LGBTIQ+ students.

ORIENTATION

Orientation Week – or O Week – is held the week before classes start. Students can find out about student groups, support services and extracurricular programs.

PEER MENTORING

The Macquarie University Peer Mentor program is one of Australia's longest-running peer-support programs. Mentors are current students who help students find their way around the campus and offer advice on making friends and settling into the Macquarie community.

NUMERACY

Through the Numeracy Centre, we offer assistance with maths and statistics. Students can choose from a free drop-in service, weekly workshops for some first-year degrees, bridging programs, preparatory courses and online resources.

LEARNING SKILLS

The University offers individual consultations, free workshops and online resources to help students with academic writing, referencing, exam strategies and more.

CAREER AND EMPLOYMENT

The Career and Employment Service helps students prepare résumés, provides advice about the skills students need for their chosen career, identifies job opportunities, and connects students with employers and industry partners through its recruitment service.

MUSE AND MAZE

Student spaces are key to building a sense of belonging. MUSE (Macquarie University Spatial Experience) provides social learning spaces that combine the atmosphere of a group hangout and the quiet study ambience of the Library. MAZE (Macquarie Active Zone Experience) offers student groups access to large, bookable, customisable areas with exceptional facilities that are ideal for facilitating teamwork and student group activities.

FITNESS

We offer a state-of-the-art health club, 50-metre and 25-metre swimming pools, sports fields, squash courts, sports halls, a martial arts area and a gymnastics hall. Students can also participate in a range of sports including AFL, cheerleading, cricket, dance, fencing, hockey, quidditch, rowing, rugby union, rugby league, skiing and snowboarding, soccer, squash, swimming, table tennis, ultimate frisbee, volleyball and water polo.

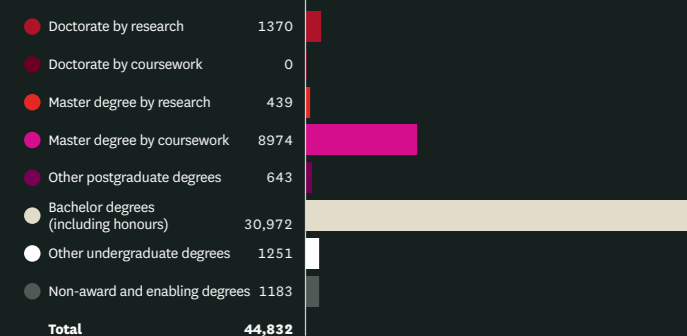
ACCOMMODATION

A range of safe, supportive and diverse accommodation options are offered to students on and near the University campus. Our new on-campus student residences are located in the Central Courtyard precinct, the heart of the University. Other options include residential colleges, university partner housing blocks, homestays with local families and local private housing. All of our inviting accommodation options offer comfortable living and a supportive environment that set students up for academic success while enriching their experience of university life.

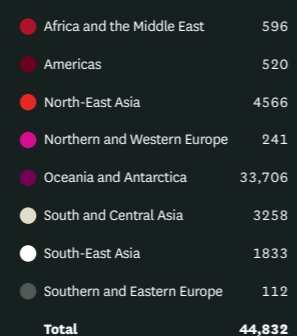
INTERNATIONAL STUDENTS

In addition to the services above, we offer a range of initiatives to support the success of international students. For example, Macquarie was the first university in New South Wales to offer international students access to a multilingual app. The My Legal Mate app provides free, on-demand access to general legal information in areas such as employment, education, accommodation and sexual assault. The video format and Q&A modules offer practical legal solutions in several different languages: English, Hindi, Korean, Mandarin, Portuguese, Thai and Vietnamese.

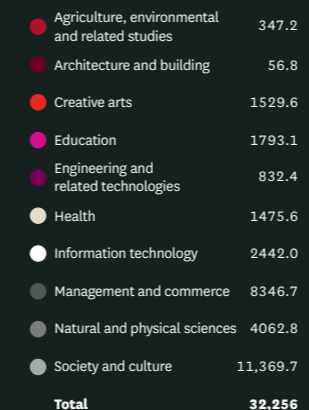
Enrolments by program level 2020



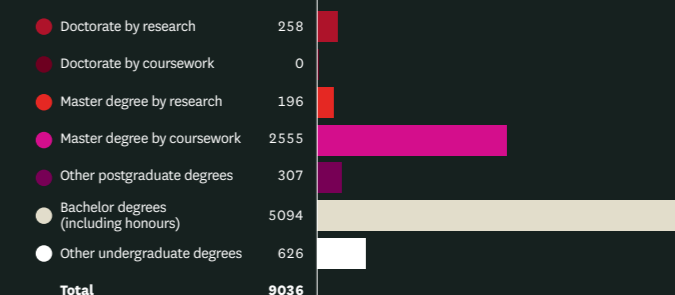
Enrolments by home location 2020



Student load by discipline 2020



Student awards 2020



Engagement

BRAND AND RENOWN

The COVID-19 pandemic meant that in March we had to pivot away from traditional advertising media such as cinemas, train stations, and train and bus sides, and refocus our activities to respond to uncertain times.

We developed our Session 2, 2020, brand campaign in a short timeframe in response to COVID-19 lockdown restrictions and the challenges they presented. The digital-only campaign embodying the brand promise 'Together with you' delivered a 13 per cent uplift in consideration, a 12 per cent uplift in recommendation and a 10 per cent uplift in preference scores among those who have seen the advertising versus those who had not seen the campaign in the University's top 50 postcodes.

There was a significant increase in website traffic with 119,732 page views of the campaign landing page during the campaign period (May – July 2020). This is a 648.6 per cent increase in traffic compared with February to April 2020 and 157 per cent increase year-on-year.

The Session 1, 2021, recruitment campaign was launched at the end of August. The campaign focused heavily on employability and job readiness with a fresh suite of creative assets under the (You)^{us} banner. Lead generation was hampered by the lack of events being hosted due to COVID-19 restrictions; however, leads generated from online promotion increased by 35 per cent.

PHILANTHROPY

Philanthropy continued to grow in 2020 with more than \$23 million raised. This is a particularly good result considering the impact of COVID-19 and the flow-on effects to our donors and partners globally. This continued growth in philanthropic engagement keeps the University on track to meet its goal of raising \$200 million by 2024.

Over the last 12 months, our generous donors have continued to support our mission to drive innovation, undertake life-changing research, change lives and make a difference. However, we had to refocus some activities due to the impacts of the virus. In 2020, emphasis was placed on strengthening relationships with our alumni and friends and donors. The focus of our team of frontline fundraisers was on building connections and our pipeline of supporters.

The Macquarie University Art Collection is integral to on-campus community life, and our artworks are displayed across campus for the enjoyment of students, staff and visitors. We continued to receive generous gifts of artwork through our Cultural Gifts Program, with more than \$10.7 million in donations in 2020 enriching the University's cultural assets not only for aesthetic purposes but also for learning and teaching engagement.

We saw the opening of the new Clinical Education Building with the generous support of the \$10 million donation from businessman and philanthropist Leonard Ainsworth AM. The funds will support the University's health and medical education and research programs. In recognition of such generosity, the building has been named the Ainsworth Building in his honour.

It was a record-breaking year in philanthropic income for our trusts and foundations and major gifts with more than \$8 million raised. Notable gifts included \$1.4 million from the Templeton World Charity Foundation to fund research into major transition in the evolution of cognition; \$1.2 million from the Gordon and Betty Moore Foundation to fund new methods for synthetic biology, symbiosis models and bioinformatic tools for aquatic symbioses; \$750,000 from the CLEARBridge Foundation for melanoma research; \$712,000 from Love Your Sister towards the Cancer Biobank; and \$500,000 from the Parsonage Family for motor neurone disease (MND) research..

Community fundraising was severely impacted by COVID-19 resulting in the cancellation of a number of high-profile fundraising events including the Firies Climb for MND. The loss in income across community giving was mitigated by the strong uplift in major gifts and trusts and foundations.

ALUMNI

Macquarie's alumni community grew by almost 10,000 in 2020 to more than 207,000 members, spread across over 140 countries. With this growing community, we have also seen significant demand for national networks in the last year with 35 active communities, representing a growth of 75 per cent in the last two years.

These networks have enabled our alumni to stay connected with the University and support recruitment, current students, and new graduates, particularly those affected by COVID-19. We have also seen more than 200 alumni enrol in postgraduate study at Macquarie.

A Global Alumni Ambassador program was launched in 2020 to acknowledge 42 of our highly engaged alumni for their ongoing contribution to the University. Our Alumni Awards received 144 nominations across five categories.

Engagement opportunities also increased with the adoption of online communication that enabled access to an even greater group of alumni and strengthened connections across the globe.

MEDIA REACH

The events of 2020 meant Australians consumed more news than ever, which offered an opportunity for the University to bring its academic expertise into the spotlight. The external communications strategy built on the growing multimedia publishing platform *The Lighthouse* and Macquarie's social media channels as the key drivers for generating coverage of our research and academics and for building reputation and renown. *The Lighthouse* has continued to rapidly expand its audience in the two years since it launched, with a 61 per cent increase in traffic year-on-year in 2020, reaching 523,000 page views.

During COVID-19, *The Lighthouse* became an important component of the University's response to the crisis, publishing 63 stories in four months covering the pandemic through a diverse range of academic lenses: economics, education, history, marketing, medicine, politics, psychology and more. Stories about COVID-19 attracted 224,000 readers to the website and reached a further 1.7 million on social media. During the year, the top story reached 42,932 readers and the four most-read stories had more than 23,000 unique page views each, more than doubling the previous year's figures. *The Lighthouse* was a finalist in the 2020 Mumbrella Publish Awards for the quality of its COVID-19 coverage.



Supporting the University's reputation alongside *The Lighthouse* strategy was a proactive and reactive approach to manage heightened focus in the media on the university sector's response to COVID-19 for students and staff. There were over 1800 pieces of tier-one coverage in 2020, up from 1377 the previous year. On average, 42 million people worldwide were exposed to a news story about the University each month.

In social media, 2020 was a major milestone as the University exceeded one million followers across its core social channels – Facebook, LinkedIn, Twitter and Instagram. Content shifted to a focus on quality over quantity to promote research and renown, prioritising rich storytelling content to achieve strong cut-through with internal and external audiences as work, study and everyday life moved to online first. In total, the University published 1611 pieces of content on social media, down from 2211 in 2019, but continued to drive high levels of meaningful engagement with 365,000 likes, comments and shares, and 191,500 video views. These exceeded industry average engagement rates across every channel.

CORPORATE ENGAGEMENT

The Corporate Engagement team continued to develop and facilitate partnerships with business and industry in 2020. Key achievements for the year included:

MACQUARIE PARK INNOVATION DISTRICT

The Macquarie Park Innovation District (MPID) undertook a strategic change to focus on shaping significant investment in new physical assets in Macquarie Park that promote collaboration and entrepreneurship.

The Venture Café partnership delivered more than 40 events comprising about 300 sessions, 600 presenters and 3000 visitors, with attendance steadily building over time. Partners include the NSW Government, the City of Ryde, EY, Konica Minolta, NAB, Orix, Stockland, and Visionary.

We completed the Boston-based Massachusetts Institute of Technology's Regional Entrepreneurship Acceleration Program (MIT REAP). As part of our participation, we have refocused the MPID to take advantage of over \$5 billion investment in developments that are creating new spaces for collaboration, and are working with stakeholders to create an independent organisation to govern MPID.

STRATEGIC PARTNERSHIPS

Cochlear – The University's collaborative partnership with Cochlear was significantly strengthened in 2020 with the appointment of the co-funded Cochlear Chair in Hearing and Health, Professor Bamini Gopinath. This role is intended to develop a leading platform for further impactful public health research in hearing in Australia. A number of jointly funded research projects with Cochlear are now overseen by a dedicated research subcommittee. This guides strategic investment in shared research and reports directly to the steering committee for the partnership.

Royal Institute for Deaf and Blind Children (RIDBC) – The RIDBC will move its headquarters and a number of services related to diagnostics, therapy, early intervention and education to an exemplar facility on campus from 2023. To support this long-term partnership and co-location, a collaboration agreement was signed between the University and the RIDBC. Under this agreement, joint projects will be developed across the key areas of research, education, service delivery, influence and funding. The partnership will also enable both parties to explore shared advocacy interests in sensory disability, and provide a united voice to government on public health policy and practice in sensory disability.

Optus – The University continued to build its multifaceted partnership with Optus, which includes the Optus Macquarie University Cyber Security Hub. This year, Macquarie partnered with Optus to deliver the Optus U program. The program helps Optus staff develop critical capabilities in analytics, data science and customer experience, and gives them access to micro-credentials.

Siemens – The University's partnership with Siemens led to the installation of three electric vehicle charging stations. The company is also making usage data available to academics for research purposes.

Other significant achievements for the year included:

- expanding our partnership with Tata Consultancy Services to include several post-doctoral appointments
- partnering with Cisco to deliver the Cisco Networking Academy

- delivering the Macquarie Park Outreach Program, which initiated new relationships with approximately 60 significant businesses in Macquarie Park
- assisting the Faculty of Arts to engage with 25 major employers – including Accenture, EY, Deloitte, Hays Recruitment, not-for-profit organisations and government – to redevelop the Bachelor of Arts to focus on in-demand workforce skills
- our partnership with Dell continued, with the company sponsoring awards for science and engineering students and hosting a student intake program for Macquarie graduates. As part of this year's Uninitiative consulting competition, which was hosted by Macquarie, Dell created and funded a sustainability challenge.
- developing a new partnership with Red Energy (Snowy Hydro) that will see the campus 100 per cent powered by renewable energy and opening up multiple opportunities for student placements and research
- facilitating a virtual seminar on the long-term health impacts of multiple concussions that launched the University's National Repetitive Head Trauma Initiative with MQ Health
- expanding the Engagement Support Program with all faculties, which provides academics with training on engagement with business and industry
- strengthening Macquarie's relationship with Autism Spectrum Australia (Aspect), with an MOU now in place. The relationship will build on Macquarie's strengths in autism and education, and focus on research to improve practice as well as influence education policy-making and enhance public understanding of autism, its challenges and opportunities.
- partnering with the City of Ryde and Practera to run the Business Opportunity Accelerator (BOA) Pilot Program, a virtual work integrated learning program aimed at supporting SMEs to adapt their business and emerge strongly from COVID-19. Thirty-one students (58 per cent international) completed the program, working across eight businesses.

ABOVE: The Session 2, 2020, brand campaign embodied the brand promise 'Together with you'

Investing in our future

TRANSFORMING OUR CAMPUS

In 2020, the University continued to progress works that will deliver more than \$500 million and approximately 80,000 square metres of key transformational buildings plus infrastructure upgrades over the next few years – including the Central Courtyard and the Arts Precinct redevelopments – as the 2014 Campus Master Plan is brought to life.

The Central Courtyard project – which includes the first 340-bed student accommodation facility, a 750-seat graduation hall and adjacent function space, 16 state-of-the-art teaching and tutorial rooms, a food court, a revitalised courtyard and refurbished Lincoln Building – was completed and occupied in July 2020, with a staged delivery for the remainder through to early 2021. It has been designed and is being built to a five-star Green Star rating.

The new Arts Precinct was completed and handed over in June 2020. The new buildings will provide a refocused cultural centre for arts for both the University and the broader community, and enable the Faculty of Arts to achieve its strategic goals.

The Clinical Education Building, which commenced construction in the first quarter of 2019, was completed and handed over in July 2020, and benefits from the renovated public shared zone on Research Park Drive. The design phase for the planned new Macquarie Law School building was finalised in late December 2019. Pending statutory approvals, construction of the building is due to commence in late 2021 or early 2022, following completion of the Central Courtyard project.

As part of the ongoing response to strategic initiatives of the University, 14 new labs are being delivered for early 2021 on the ground and first floors of 4 Research Park Drive, the new location for the Department of Computing. This will pave the way for refurbishment of 6 Eastern Road (E6A) to commence in 2021 to accommodate the Faculty of Science and Engineering's changing needs.

The new Biofoundry project, an exciting adjunct to the ARC Centre of Excellence in Synthetic Biology, was completed in December 2020, in time for an opening in the first quarter of 2021.

WORKPLACE DIVERSITY AND INCLUSION

The University made significant progress against our diversity and inclusion (D&I) goals and strategies, despite 2020 presenting significant challenges due to the impacts of COVID-19. We have again been recognised by several national bodies for our work and have continued our progress towards systemic change for equality through embedding D&I principles in everything we do. This has been evident in our approach to recent and ongoing change, consideration of D&I within our Operating Plan and the University's response to COVID-19.

Macquarie was proud to receive the Workplace Gender Equality Agency Employer of Choice for Gender Equality citation in 2020, placing us firmly among the nation's progressive organisations and as a leader within the education sector when it comes to gender equity. Both the University and AAO-Macquarie (Australian Astronomical Optics) received a Science in Australia Gender Equity (SAGE) Athena SWAN Bronze Award, in recognition of actions taken to address gender inequity in STEM disciplines. Macquarie is currently the only university with bronze awards at both institutional and departmental levels.

We made significant progress against our diversity and inclusion goals and strategies, despite 2020's challenges

with the University community and the support of the Australian Network on Disability. The plan sets out a targeted approach to remove unintended barriers for our students, staff and visitors with disability, and increase opportunities for all people to succeed at Macquarie. With this plan, the University will continue to progress its commitment to the principles of diversity and inclusion.

For the third consecutive year, Macquarie was awarded Silver Employer status in the annual Australian Workplace Equality Index (AWEI) awards. The AWEI drives best practice for LGBTIQ+ workplace inclusion and sets a comparative benchmark for Australian employers across all sectors. Recognition as a Silver Employer affirms Macquarie's commitment and action on creating a safe and supportive culture for all LGBTIQ+ members of our community through inclusive workplace policies and processes, education and engagement activities, and an active network of LGBTIQ+ allies. The Ally Network Steering Committee adapted to the challenges of COVID-19 to deliver an ongoing program of networking, engagement and education activities throughout 2020. Training was delivered to more than 150 people in 2020, bringing the current Ally Network membership to 450.

Macquarie has continued to support parents and carers, with a new childcare centre opening on campus, the establishment of new parenting rooms, and re-accreditation as a Breastfeeding Friendly Workplace by the Australian Breastfeeding Association. Macquarie was again, for the second year, named Australia's best university workplace for new dads in the third annual Top 20 Workplaces for Dads survey.

To support our staff through COVID-19 and in line with Macquarie's Workplace Gender Equity Strategy 2.0, the University endorsed the Australian Higher Education Joint Sector Position Statement on 'Preserving Gender Equity as a Higher Education Priority During and After COVID-19'. In response to analysis of the University's COVID-19 staff surveys, and our commitment under this joint-sector statement, a COVID-19 gender equity response plan was developed and endorsed by the Executive Group. Progress against this plan to date included enhanced training for HR; prepared resources for managers to support staff affected by family and domestic violence; delivered broader communication and support for making flexible work successful; and provided diversity data and analysis to inform decision making and COVID-19 response planning.

In 2020, Macquarie launched our new *Access and Inclusion Plan 2020–2023*, which was developed based on extensive consultation and collaboration

The Clinical Education Building has been named the Ainsworth Building in honour of the generosity of philanthropist Leonard Ainsworth AM.
PHOTO: Joanne Stephan

In addition to the above, we have continued to progress our planned strategic objectives and goals. A strong governance framework has been established focusing on progressing D&I across our University. MQ Inclusion is an active and representative university-level committee, with strong links to newly established faculty and portfolio D&I committees. These groups have been tasked with progressing D&I at a local level to accelerate change and progress across Macquarie.

Following the launch of our Operating Plan, work has started to develop a set of D&I principles to help guide and inform the outcomes and work undertaken under this plan. This initiative supports Macquarie's holistic approach that aims to embed diversity and inclusion within all University processes, policies and structures.

Diversity and inclusion goals for 2021 include:

- Embedding D&I principles across the Operating Plan with appropriate support and capability development.
- Focusing on reducing Macquarie's workplace gender pay gap and addressing any potential biases within our processes.
- Continuing to develop and support our network of D&I committees to develop targeted and systemic action plans to drive change at the local level.
- Retaining our awards and citations.



Study and social space in the new Central Courtyard building.
PHOTO: Adam Scarf

Awards, honours and accolades

VICE-CHANCELLOR'S LEARNING AND TEACHING AWARDS

VICE-CHANCELLOR'S LEARNING AND TEACHING STUDENT-NOMINATED AWARD

- Zara Bending, Faculty of Arts

- Dr Jennifer Lai, Macquarie Business School

- Nandini Kumar, Macquarie Business School

- Associate Professor Kevin Brooks, Faculty of Medicine, Health and Human Sciences

- Associate Professor Naomi Sweller, Faculty of Medicine, Health and Human Sciences

VICE-CHANCELLOR'S LEARNING AND TEACHING SESSIONAL STAFF AWARD

- Leeanne Mendonca De Mello, Macquarie Business School

VICE-CHANCELLOR'S LEARNING AND TEACHING EARLY CAREER AWARD

- Dr Rimante Ronto, Faculty of Medicine, Health and Human Sciences

VICE-CHANCELLOR'S AWARD FOR LEARNING INNOVATION (TEAM AWARD)

- Dr Morwenna Kirwan and team members Professor Catherine Dean, Associate Professor Verity Pacey, Dr Kelly Gray and Alexandra Bhatti – Faculty of Medicine, Health and Human Sciences

VICE-CHANCELLOR'S AWARD FOR TEACHING EXCELLENCE

- Associate Professor Erik Lundmark, Macquarie Business School

VICE-CHANCELLOR'S EDUCATIONAL LEADER AWARD

- Trish Behan, Macquarie University English Language Centre

STUDENT EXCELLENCE AWARDS

These awards celebrate students' contribution to the Macquarie University community.

LEADERSHIP EXCELLENCE AWARD

- Simran Keshwani

OUTSTANDING VOLUNTEER AWARD

- Jessica Pereira

OUTSTANDING STUDENT GROUP AWARD

- Macquarie University Law Society

GLOBAL LEADERSHIP PROGRAM AWARDS

UNDERGRADUATE EXCELLENCE AWARD

- Yazan Suleiman

POSTGRADUATE EXCELLENCE AWARD

- Simran Keshwani

DR SHIRLENE LIM MEMORIAL PRIZE

- Morgan Graham

- Emily Sole

BLUES AWARDS

Eleven outstanding young athletes were rewarded with a Blue and a further 11 with a Half Blue.

BLUE WINNERS

- Keira Austin, Ella Beere, Ewan Belgrove, Thomas Craig, Sarah Harrison, Oscar Jones, Hojabr Kakavand, Jayden Prakash, Madeleine Proud, Carla Tremolada, Robert Tuliati

HALF BLUE WINNERS

- Rachel Baird, Morgan Blamey, Erin Bofinger, Coco Dulhunty, Trudy Green, Joshua Ip, Rachel Lack, Cameron McEntyre, Benjamin McManus, Joya Nicolas, Michael Potter

EXTERNAL AWARDS AND HONOURS

- Dr Abigail Allwood – the first woman to lead a NASA mission, and who completed at PhD in Earth Science at Macquarie in 2007 – was named among the 2020 Advance Award elite, as joint overall winner and winner of the Science and Technology category.

- Sandy Arief was awarded the 2020 Emerging Scholar Award at the International Conference on Knowledge, Culture and Change in Organizations.

- Professor Michelle Arrow was awarded the 2020 Ernest Scott Prize for History for her book *The Seventies: The personal, the political and the making of modern Australia*. Her book was also shortlisted for the Douglas Stewart Prize for Non-Fiction in the NSW Premier's Literary Awards.

- Honorary Associate Professor Dr Denis Bauer from the Department of Applied BioSciences was announced as an Amazon Web Services Data Hero.

- Trish Behan, senior teacher at Macquarie's English Language Centre, won the national John Gallagher Memorial Bursary for her work on student wellbeing and mental health.

- Macquarie School of Education Associate Lecturer Michelle Bishop and Lauren Tynan from the School of Social Sciences won the 2019 Andrea Durbach Prize for their article 'Disembodied experts, accountability and refusal: an autoethnography of two(ab)Original women'.

- Dr Sophie Calabretto, Department of Mathematics and Statistics, was a finalist in the Australian Museum Eureka Prize for Promoting Understanding of Science.

- Geography educator and Macquarie PhD candidate Susan Caldis was appointed an official STEM Ambassador for Science and Technology Australia, which will see her influencing public policy to improve geography education in Australia.

- Professor Bronwyn Carlson was elected as a new Fellow of the Australian Academy of the Humanities – the highest honour for achievement in the humanities in Australia.

- Distinguished Professor Anne Castles was awarded the prestigious Economic and Social Research Council Outstanding International Impact Prize.

- A groundbreaking PhD thesis on plant-human relations in West Papua by Faculty of Arts graduate Dr Sophie Chao (School of Social Sciences), was awarded the John Legge Prize for the Best Thesis in Asian Studies by the Asian Studies Association of Australia.

- Professor Enrico Coiera was appointed to the Global Partnership on Artificial Intelligence, which is tasked to guide the responsible development of artificial intelligence internationally.

- Professor Mark Connor (Pharmacology and Toxicology), Professor Richard Kefford (Clinical Medicine), Professor Colin Prentice (Environment and Ecology), Distinguished Professor Ian Wright (Plant and Animal Science), Professor Hendrik Poorter (cross field) and Professor Ralph Martins AO (cross field) were recognised as pioneers in their fields, making the Clarivate Web of Science Highly Cited Researchers list for 2020.

- Professor Emily Cross from the Department of Cognitive Science was named one of the World's 50 Most Renowned Women in Robotics by Analytics Insight.

- Dr Caillan Davenport from the Department of History and Archaeology was awarded the prestigious Gladstone Prize for his book *A History of the Roman Equestrian Order*.

- The Macquarie Enactus team – comprising Macquarie Business School students studying a variety of disciplines – battled it out against 10 other universities to win the championship for the first time in the competition's 21-year history.

- The following researchers were named field leaders by *The Australian*: Professor Liz Pellicano for child and adolescent psychology, Dr Robert Ross for religion, Associate Professor Farah Magrabi for medical informatics, Dr David Kaplan for epistemology and scientific history, Professor Anand Deva for plastic and reconstructive surgery, Clinical Professor Richard Harvey for otolaryngology, Professor Subhas Mukhopadhyay for engineering and computer science and Associate Professor John Dumay for accounting and taxation.

- Dr Miriam Forbes and Dr Jasmine Fardouly were named Rising stars on *The Australian's* Early Achievers Leaderboard for their work in sex and sexuality and communication, respectively.

- Honorary Professor Kate Fullagar from the Department of History and Archaeology won the General History Prize at the 2020 NSW Premier's History Awards for her book *The Warrior, the Voyager, and the Artist*.

- Macquarie alumni Dr Cathy Foley AO PSM was recognised in this year's Queen's Birthday honours, receiving an Order of Australia for her distinguished service to research science, to the advancement of women in physics and to professional scientific organisations. In November, Dr Foley was announced as the new Chief Scientist of Australia.

- Macquarie management graduate Shane Fitzsimmons AFSM, former NSW Rural Fire Service (RFS) Commissioner who led the state-wide response to the devastating Black Summer bushfires of 2019–2020 was named NSW Australian of the Year.

- Dr Emma Gleadhill, Dr Jarrod Hore and Dr Isobelle Barrett Meyering were awarded a grant under the 2020 Australian Academy of the Humanities' Publication Subsidy Scheme, one of the Academy's longest-running awards programs.

- Distinguished Professor Lesley Hughes, Pro Vice-Chancellor (Research Integrity and Development), was recognised with two awards in the 2020 NSW Environmental Education Awards: the Tertiary Educator of the Year, and the Overall 2020 NSW Environmental Educator of the Year Award.

- Three Macquarie academics claimed top honours in the NSW Premier's Prizes for Science and Engineering in recognition of their contributions to their fields. Dr Rachael Gallagher won the NSW Early Career Researcher of the Year (Biological Sciences). Distinguished Professor Sue O'Reilly AM, Director of the ARC Centre of Excellence for Core to Crust Fluid Systems, won the award for Excellence in Mathematics, Earth Sciences, Chemistry or Physics, and Distinguished Professor Ian Wright received the award for Excellence in Biological Sciences.

- Political analyst, China scholar, author, and Professor of Asia-Pacific Security Studies Bates Gill was named the inaugural Scholar-in-Residence at the Asia Society Australia.

- Dr Rosemary Giuriato, Head of the Department of Chiropractic, was recognised by the Australian Chiropractors Association for outstanding contribution to the profession.

- Macquarie neuroscientist Professor Gilles Guillemain became a Fellow of the Royal Society of New South Wales – one of the oldest learned societies in the Southern Hemisphere.
- Four researchers from the Faculty of Science and Engineering were named in Science and Technology Australia's 2021 Superstars of STEM: Associate Professor Heather Handley, Associate Professor Joanne Jamie, Dr Noushin Nasiri and Dr Vanessa Pirota.
- Associate Professor Heather Handley and Associate Professor Craig O'Neill, from the Department of Earth and Environmental Sciences, both feature in a new documentary series *Nature's Fury*, which premiered on National Geographic.
- Dr Bruce Harris AM – a former Associate Professor of History and former Head of the School of History, Philosophy and Politics – was made a member of the Order of Australia.
- Associate Professor Joanne Jamie, Dr Ian Jamie, Associate Professor Subra Vemulpad and Dr Emma Barnes and the Macquarie-Yaegl team (Faculty of Science and Engineering) were shortlisted for the Engagement Australia 2020 Excellence Awards for the category Excellence in Community Engagement: Closing the Gap.
- Dr Prashan Karunaratne (Department of Actuarial Studies and Business Analytics) was the winner of the Australian Business Deans Council Network Award for Innovation and Excellence in Teaching and Learning.
- Dr Prashan Karunaratne and Dr Murray Taylor from the Macquarie Business School received citations at the 2019 Australian Awards for University Teaching for Outstanding Contributions to Student Learning.
- Professor Jeanette Kennett from the Department of Philosophy was elected as one of 38 new Fellows of the Academy of the Social Sciences in Australia.
- Department of Biological Sciences PhD student Julianna Kadar was named the Audience Choice winner in the FameLab NSW Semi-Final event for her presentation 'Sharks can wear fitbits too'.
- *A glimpse of teenage life in ancient Rome* – part of a popular animated video series by the Department of History and Archaeology's Professor Ray Laurence – has been watched more than 10 million times on YouTube.
- The Royal Society of New South Wales Clark Medal was awarded to Distinguished Professor Michelle Leishman, Faculty of Science and Engineering, for her work in plant ecology.
- Macquarie's innovative digital research news platform *The Lighthouse* was a finalist for the Mumbrella Publish Awards for Best Response to COVID-19.
- Content marketing software leader NewsCred also named *The Lighthouse* among its Top 20 Australian Content Marketing Brands for 2020.
- Dr Maina Mbui is a member of the Social-Ecological Research Frontiers team that won the 2020 UNSW Eureka Prize for Excellence in Interdisciplinary Scientific Research.
- Department of Biological Sciences cotutelle student Coline Monchanin was awarded a L'Oréal-UNESCO Women in Science Award.
- Two Macquarie filmmakers – Dr Tom Murray and Dr Karen Pearlman from the Department of Media, Communications, Creative Arts, Language and Literature – featured in the first ever virtual edition of the Sydney Film Festival.
- Macquarie was a finalist in the Voice Project's 2020 Change Challenge Awards, which recognise organisations that have created measurable and meaningful change in the workplace.
- Macquarie's reimagined Bachelor of Arts degree won the Employability category in the *Australian Financial Review* Higher Education Awards for preparing students for the world of work.
- The Improve your IELTS Speaking Score course, run by the Macquarie University International College and the English Language Centre, was rated the most popular among free online courses to help students around the world continue learning during COVID-19 lockdowns and to promote Australia as a quality study destination. There were 75,000 enrolments, in excess of 35,000 active participants, 7300 completions and a rating of 4.9 out of 5 for satisfaction.
- The unique collaboration between scientists and Aboriginal people, the Ngukurr Wi Stadi bla Kantri (We Study the Country) Research Team was recognised as part of an Australia Post stamp series celebrating citizen science.
- Distinguished Professor Ian Paulsen was named by *The Australian* as one of Australia's top five researchers in life sciences and earth sciences for his groundbreaking work in microbiology and microbial genomics. Professor Paulsen was also named among Australia's top 40 Lifetime Achievers in research and was elected as a Fellow of the Australian Academy of Science.
- The film *I want to make a film about women* directed by Dr Karen Pearlman (Department of Media, Communications, Creative Arts, Language and Literature) was nominated for an Australian Academy of Cinema and Television Arts (AACTA) Award. It has been nominated for more than 15 awards and has won six of these, including Best Direction in a Documentary Short Subject in the national Australian Directors' Guild Awards.
- CSIRO ON Accelerate members Dr Kerstin Petroll, Department of Molecular Sciences (HydGene Renewables team), and Matthew van Breugel, Department of Physics and Astronomy (Redback Systems team), each received \$30,000 to attend a Stanford Graduate School of Business entrepreneurship program.
- Program Beacon's Rovers initiative won the Excellence in Student Engagement Award at the Association for Tertiary Education Management/Campus Morning Mail Best Practice Awards.
- The scientific journal *Nature* named Macquarie's Professor Wendy Rogers as one of the 10 people who mattered in science in 2019, for her groundbreaking investigation into the unethical use of human organs in research.
- Geraldine Sullivan, Department of Molecular Sciences, won Macquarie's Three Minute Thesis Competition for her presentation on the fight against antibiotic resistance.
- The outstanding leadership of Professor Johanna Westbrook was recognised with the announcement of the NHMRC Elizabeth Blackburn Investigator Grant Award (Leadership in Health Services Research) at the NHMRC Research Excellence Awards.
- Professor Ian Worthington (Department of History and Archaeology) was elected a Fellow of the Society of Antiquaries of London.
- Timothy Yee – a PhD student in the Department of Media, Communications, Creative Arts, Language and Literature – secured a prestigious Fulbright Scholarship to join the metaLAB research group at Harvard University.
- Incubator resident YesVR placed first in the Australasian LearnX Education and Training Industry Awards, winning the category of Best Extended Reality (VR) Industry Specific Skills Training Project Award.
- Dr Tayyaba Zafar, Astrophysicist and lecturer at Macquarie-AAO (Australian Astronomical Optics), was named among the 2020 NSW Young Tall Poppies by the Australian Institute of Policy and Science.
- Yanama budyari gumada, a Dharug-led research collective supported by Macquarie University in partnership with Newcastle University and the NSW National Parks and Wildlife Service, was recognised as a finalist in the International Green Gown Awards. The collective was also awarded the NSW National Trust Heritage Award in the Aboriginal Heritage category.
- Dr Melanie Zeppel, a Senior Research Fellow in the Macquarie Business School, has been named the winner of the Excellence in Research Impacting a Sustainable Future award at the Scopus Researcher Awards.

Macquarie University adheres firmly to our commitment to the principles of sustainability in all we do, as guided by Priority 6 of our strategic plan *Our University: A Framing of Futures*. This priority calls for us to develop a vibrant and sustainable campus that is clearly at the centre of a rapidly changing neighbourhood in the international, cosmopolitan city of Sydney.

The University also identifies with the United Nations global Sustainable Development Goals (SDGs), a collection of 17 interlinked goals designed to be a blueprint to achieve a better and more sustainable future for all.

Times Higher Education (THE) Impact Rankings assess the performance of universities globally against the SDGs. In 2020, 766 universities across 85 countries were assessed across 17 SDGs using three broad areas: research, outreach, and stewardship.

Macquarie ranked 16th nationally and in the Top 50 globally for three SDGs:

- Life on Land – 23rd worldwide
- Reduced Inequalities – 32nd worldwide
- Partnerships for the Goals – 50th worldwide

For more information about the University's alignment with the SDGs, visit mq.edu.au/about/sdg-alignment.

**SUSTAINABLE
DEVELOPMENT
GOALS**

Statutory reporting



MACQUARIE UNIVERSITY COUNCIL

Macquarie University Council is the governing authority of the University, established under Part 3 of the *Macquarie University Act 1989* (NSW). Under Part 4 of the Act, the Council acts for and on behalf of the University in the exercise of the University's functions, has the control and management of the affairs and concerns of the University, and may act in all matters concerning the University in such manner as appears to the Council to be best calculated to promote the objectives and interests of the University.

The Council comprises 15 members who contribute a blend of commercial, governance, legal, academic, administrative and public sector expertise to the business and operation of the Council. Members are elected or appointed in accordance with the provisions of the *Macquarie University Act 1989* and the Macquarie University By-law 2005.

MEMBERS OF COUNCIL

CHANCELLOR

Elected pursuant to Section 10(1) of the Act

Dr Martin Parkinson AC PSM BEc (Adel) BEc Hons (Adel) MEc (ANU) MA (Princeton) PhD (Princeton)

FASSA FIPAA

Current term to 24 October 2023 *ex officio*

DEPUTY CHANCELLOR

Elected pursuant to Section 11(1) of the Act

Louise Mason BA LLB (Hons) (Macq)

Current term to 31 December 2024

VICE-CHANCELLOR

Appointed pursuant to Section 12(1) of the Act

Professor S Bruce Dowton MBBS (Syd) MD (Syd)

FACMG FRACP FAICD FRSN

Appointed 3 September 2012 *ex officio*

CHAIR OF THE ACADEMIC SENATE

Appointed pursuant to Section 8(H)(c) of the Act

Professor Mariella Herberstein BSc (Syd) Hons

(UNSW) Mag Rer Nat (University of Vienna) Dr Rer

Nat (University of Vienna)

Until 31 July 2020

Professor Jacqueline Phillips BVSc (Syd) Hons

(Syd) PhD (ANU)

From 1 August 2020 until 30 June 2021

APPOINTED BY THE MINISTER FOR EDUCATION AND TRAINING

Pursuant to Section 8G of the Act

Louise Mason BA LLB (Hons) (Macq)

Current term to 31 December 2024

Michael Book BEc (Macq)

Current term to 10 November 2023

ELECTED BY AND FROM THE ACADEMIC STAFF

Pursuant to Section 8D of the Act

Professor Catherine Dean BAppSc (Pty) (CCHS)

MA (Columbia) PhD (Syd)

Current term to 31 December 2021

Associate Professor Wylie Bradford BEc(Hons)

(Newcastle) MPhil (Cambridge) PhD (Cambridge)

Current term to 31 December 2021

ELECTED BY AND FROM THE NON-ACADEMIC STAFF

Pursuant to Section 8D of the Act

Dr Evianne Grosvenor BA (Roosevelt) MPhil

(Cambridge) PhD (Cambridge)

Current term to 31 December 2020

ELECTED BY AND FROM THE STUDENTS OF THE UNIVERSITY

Pursuant to Section 8D of the Act

Alexander Hablutzl

Current term to 31 May 2021

GRADUATE MEMBERS APPOINTED BY COUNCIL

Pursuant to Section 8E of the Act

Chum Darvall AM BA (Macq) F Fin FAICD

Current term to 31 December 2022

John Wigglesworth BEc (Macq) FCA

Current term to 28 February 2023

Frank Zipfinger BAcc BEc (Macq) LLB LLM MBA

MAICD

Current term to 28 February 2023

APPOINTED BY COUNCIL

Pursuant to Section 8F of the Act

Deborah Green AM BSS MA

Current term to 19 April 2024

Deborah Hadwen BA MA MCommLaw (Macq)

MAICD

Current term to 29 February 2024

Jingmin Qian BEc MBA CFA FAICD

Current term to 28 February 2023

Council membership as at 31 December 2020

MEMBERS' ATTENDANCE AT MEETINGS

Council	A	B
Dr Martin Parkinson	6	6
Louise Mason	6	6
Professor S Bruce Dowton	6	6
Professor Mariella Herberstein	3	3
Professor Jacqueline Phillips	3	3
Michael Book	6	6
Associate Professor Wylie Bradford	6	6
Chum Darvall	6	6
Professor Catherine Dean	6	6
Dr Evianne Grosvenor	6	6
Alexander Hablutzl	6	4
Deborah Green	4	4
Deborah Hadwen	6	6
Jingmin Qian	6	6
John Wigglesworth	6	6
Frank Zipfinger	6	6

A – Number of meetings eligible to attend

B – Number of meetings attended

PRINCIPAL FUNCTIONS

Principal continuing activities of the consolidated entity during 2020 consisted of:

- the provision of facilities for education and research of university standard
 - the encouragement of the dissemination, advancement, development and application of knowledge informed by free enquiry
 - the provision of courses of study or instruction across a range of fields, and the carrying out of research to meet the need of the community
 - participation in public discourse
 - the conferring of degrees, including those of bachelor, master and doctor, and the awarding of diplomas, certificates and other awards
 - the provision of teaching and learning that engages with advanced knowledge and enquiry
 - the development of governance, procedural rules, admission policies, financial arrangements and quality assurance processes that are underpinned by the values and goals referred to in the functions set out in the *Macquarie University Act 1989*, and that are sufficient to ensure the integrity of the University's academic programs.
- There were no significant changes in the nature of the University's activities during the year.

REVIEW OF OPERATIONS

During 2020, the Council discharged its functions in accordance with Part 4, Division 1, Clause 16 of the *Macquarie University Act 1989*. This included the following activities:

- receiving and considering strategic updates from the Vice-Chancellor at each meeting to oversee the University's performance, including current and emerging issues, the *Operating Plan 2020–2024* implementation, and key performance indicators
- receiving and considering a report from the Vice-Chancellor at each meeting of the Council that provided updates on developments and activities (eg coronavirus initiatives, research news, Incubator news, Indigenous updates, alumni updates, communication and media coverage, staff updates, policy updates) and notable events and achievements (eg industry recognition and engagement, student and staff accolades)
- receiving and reviewing reports from the Audit and Risk Committee that addressed risks facing the University, internal audit reviews, and compliance reports
- receiving and reviewing reports from the Finance and Facilities Committee relating to facilities and property, and financial management and investment
- receiving and reviewing reports from the Nominations and Remuneration Committee relating to the performance of the Vice-Chancellor
- receiving and reviewing reports from the Student Experience Committee
- receiving and reviewing reports from the Honorary Awards Committee
- receiving and reviewing reports from the Academic Senate relating to academic activities of the University

- receiving and reviewing standing items relating to health and safety, and student discipline matters
- receiving, reviewing and approving financial statements for year ending 31 December 2020
- receiving, reviewing and approving the annual budget and capital management plan for year commencing 1 January 2021
- maintaining a charter that outlines the primary responsibilities of the Council
- maintaining rules, delegations, policies and procedures consistent with legal requirements and community expectations
- receiving strategic presentations covering a wide range of matters relating to the University, including Indigenous strategy, research strategy and performance, campus development strategy, IT transformation, branding and marketing strategy, alumni and philanthropy, corporate engagement, international engagement, people and culture, and reports from faculties and MQ Health.

Council paid particular attention to the impact of the COVID-19 pandemic on the operations of the University, including the impact on students, participation, progress and completion.

CHANGES TO UNIVERSITY RULES

Revised University Rules that reflect decisions of the University Council included:

- Faculty Rules, removal of references to the Faculty of Human Sciences and change of name to the Faculty of Medicine, Health and Human Sciences effective 20 February 2020
- Academic Senate Rules, addition of note concerning membership for the Faculty of Human Sciences disestablished with effect from 17 February 2020 and name change to the Faculty of Medicine, Health and Human Sciences effective 20 February 2020
- Student Discipline Rules, revisions to approve a panel of persons who are eligible to be appointed to preside over the Appeal Committee of which the Chancellor and the Deputy Chancellor are ex-officio members
- General Coursework Rules, amendments to the provisions for practical, clinical and professional courses and revisions to streamline and simplify the content and increase clarity.

COMPLIANCE WITH THE VOLUNTARY CODE OF BEST PRACTICE FOR THE GOVERNANCE OF AUSTRALIAN UNIVERSITIES

In accordance with clause 14 of the Voluntary Code of Best Practice for the Governance of Australian Public Universities (the Code), the University advises that it is in full compliance with the Code. This is reviewed on an annual basis.

Continuous improvement initiatives undertaken by the Council during 2020 included reviewing:

- the Council Skills Matrix
- the membership of Council committees for succession planning purposes
- the membership of controlled entity boards
- the membership and terms of reference of Council committees.

ACADEMIC SENATE

The Academic Senate reports to the University Council and provides leadership and quality assurance of academic activities such as scholarship, learning and teaching, research and research training, and safeguards academic freedom.

Its membership includes the senior executive and representatives elected by and from the academic staff and students of the University, providing a forum to facilitate debate and information flow between the senior executive officers of the University and the wider academic community. The Academic Senate advises the Council and the Vice-Chancellor on academic matters and is authorised to approve new and amended award courses and relevant policy on academic matters, and monitors the quality of learning, teaching, research and research training.

FREEDOM OF SPEECH

In 2019, the then Federal Minister for Education released a review, 'Freedom of Speech in Higher Education Providers', by the Honourable Robert French which recommended that universities adopt a model code, designed to ensure that "the freedom of lawful speech ... is treated as a paramount value" and that "academic freedom is treated as a defining value" by universities.

In response to the model code, the Macquarie University Academic Senate made amendments to the existing Academic Senate Statement on Academic Freedom, and in August 2020, on the recommendation of the Senate, the University Council adopted a Freedom of Speech Policy for the University.

LEGAL AFFAIRS

CHANGES TO ACTS AND SUBORDINATE LEGISLATION

There were no changes to the *Macquarie University Act 1989* or to its subordinate legislation.

REGULATION IN RELATION TO THE BUILT AND PHYSICAL ENVIRONMENT

The significant legislation and regulations to which the University is subject includes, but is not limited to, the following:

ACTS

- *Biodiversity Conservation Act 2016* (NSW)
- *Contaminated Land Management Act 1997* (NSW)
- *Disability Discrimination Act 1992* (Cth)
- *Environmental Planning and Assessment Act 1979* (NSW)
- *Environment Protection and Biodiversity Conservation Act 1999* (Cth)
- *Heritage Act 1977* (NSW)
- *Local Government Act 1993* (NSW)
- *National Greenhouse and Energy Reporting Act 2007* (Cth)
- *Pesticides Act 1999* (NSW)
- *Protection of the Environment Operations Act 1997* (NSW)
- *Rural Fires Act 1997* (NSW)
- *Water Management Act 2000* (NSW)

REGULATIONS

- Environmental Planning and Assessment Regulation 2000 (NSW)
- National Greenhouse and Energy Reporting Regulations 2008 (Cth)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008 (Cth)
- Protection of the Environment Operations (Clean Air) Regulation 2010 (NSW)
- Protection of the Environment Operations (Waste) Regulation 2014 (NSW)

COUNTERING FOREIGN INTERFERENCE

At the end of 2019, the Australian Government released guidelines to counter interference in the Australian university sector. In response to these guidelines and to broader Government concerns, the University established a Research Review Risk Committee to provide recommendations on risks associated with projects involving defence and with dual use research.

Work in this area is continuing, following the passage of legislation by the federal Parliament in December 2020 that requires that a public university must notify the government before entering into any agreement with a foreign government agency or university that does not have ‘institutional autonomy’.

HUMAN RESOURCES

At Macquarie, we invite our staff to bring their knowledge and dedication to a campus that is powered by human collaboration. We strive to create a culture of transformative learning, expand horizons and nurture individual and collective capabilities.

STRATEGY AND SERVICE

In 2020, Human Resources (HR) continued to provide transactional, advisory and strategic HR services to the University and its entities.

This year brought some unique challenges with the COVID-19 pandemic. This saw HR supporting the shift to remote working and the implementation of a range of provisions to staff who were impacted by COVID-19, including special leave, a jobs clearing-house and overseas payment provisions for stranded staff. When staff were able to return to campus, HR provided support on the return to campus workforce plan and the continuation of flexible work.

HR commenced negotiating new enterprise agreements for nursing staff and health professionals at Macquarie University Hospital as well as for staff at the Macquarie University International College and English Language Centre.

The University commenced the implementation of a new Human Resources System (Workday), which included a review and redesign of some HR policies and processes to prepare for the implementation of the new system.

The review and development of a number of HR policies and procedures were continued, including leave policies, the Emeritus Professor Appointment Policy, and the development of the Conflict of Interest Policy and Outside Work Policy and Procedures.

STAFF DEVELOPMENT

The University continued to offer a range of staff development programs and workshops. Due to COVID-19, a number of development activities were redesigned to an interactive online format facilitating ongoing development in a remote working environment. Additional online leadership workshops were developed in the areas of situational leadership and crucial conversations.

Staff continued to have access to LinkedIn Learning (more than 16,000 online courses). HR worked with the Macquarie Business School to offer all staff free access during 2020 to more than 3800 online courses via the Coursera Response Program for Macquarie.

The University piloted a program for new managers, designed to fast-track their induction to the University and set them up for success managing and leading at Macquarie. Feedback received from participants has been positive.

Macquarie's innovative academic promotion scheme continued to be a successful initiative with high levels of engagement. In its fourth year of operation, applications increased by 17 per cent (139 applications in 2020 and 119 applications in 2019).

A number of team development sessions were facilitated across key areas of the University focused on strengthening team collaboration and effectiveness.

The University continued to offer staff development grants and scholarships.

STAFF ENGAGEMENT AND CULTURE

The University's Staff Wellbeing Month in 2020 included online lunchtime seminars that were recorded for ongoing access, campus walks, art classes and free exercise classes provided by the Macquarie University Sport and Aquatic Centre.

In addition, the University continued to offer a broader annual program of wellbeing support for staff, coordinated by the Wellbeing Action Group. The group includes representatives from MQ Health, Campus Life, the Centre for Emotional Health, Sustainability, Student Wellbeing, Health and Safety, and HR. In 2020, there was a focus on providing online wellbeing support to support staff dealing with the impacts of COVID-19.

In 2020, the University implemented staff engagement surveys to better understand and assess the impacts of COVID-19 on our staff and their preferences for returning to work. The surveys received strong response from staff, with more than 2000 staff providing feedback, and informed planning and prioritisation in our response to the impacts of COVID-19 on our workforce and supporting staff through the phased return to work.

STAFF NUMBERS (FTE)¹

Category	2018	2019	2020
Academic	1771.3	1731.1	1730.7
Professional	1960.8	2034.7	2006.4
Total	3732.1	3765.8	3737.1

¹ Includes continuing, fixed-term and casual staff FTE as at 31 March (government-submitted numbers).

NUMBER OF SENIOR EXECUTIVE STAFF ²

	2018		2019		2020	
	M	F	M	F	M	F
Band 3 (Vice-Chancellor)	1	0	1	0	1	0
Band 2 (Deputy Vice-Chancellor)	4	0	4	0	3	1
Band 1 (Executive Group)	3	4	4	2	4	2
Subtotal	8	4	9	2	8	3
Total	12		11		11	

² Numbers as at 31 December 2020

AVERAGE SENIOR EXECUTIVE SALARY

Band	Range	2019	2020
Band 3 (Vice-Chancellor)	\$700,000–\$1,100,000	\$1,030,000	\$1,030,000
Band 2 (Deputy Vice-Chancellor)	\$400,000–\$699,999	\$500,000	\$510,000
Band 1 (Executive Group)	\$300,000–\$599,999	\$350,000	\$370,000

In terms of employee-related expenditure, 0.87 per cent of employee related expenditure was related to senior executives in 2020, compared with 1.04 per cent in 2019 and 0.89 per cent in 2018. Professional and academic staff covered by an enterprise agreement received a wage increase of two per cent. The recommended increase for staff employed on individual contracts was two per cent. There were no other exceptional movements in wages, salaries or allowances.

TRENDS IN THE REPRESENTATION OF EEO GROUPS (%)¹ 2018 – 2020

	Benchmark or target	2018	2019	2020
Professional staff				
Women	50	67.8	69.4	68.6
Aboriginal and Torres Strait Islander peoples ²	2.6	1.5	1.5	1.5
People whose first language is not English	19	34.5	35.4	37.3
People with a disability	N/A	5.3	5.7	5.3
People with a disability requiring work-related adjustment	1.5	1.1	0.9	0.6
Academic staff				
Women	50	45.1	44.9	44.6
Aboriginal and Torres Strait Islander peoples ²	2.6	1.0	1.2	1.2
People whose first language is not English	19	32.6	33.0	35.7
People with a disability	N/A	3.4	3.8	3.8
People with a disability requiring work-related adjustment	1.5	0.7	1.3	1.1

TRENDS IN THE DISTRIBUTION OF EEO GROUPS³ 2018 – 2020

	Benchmark or target	2018	2019	2020
Professional staff				
Women	100	94	94	93
Aboriginal and Torres Strait Islander peoples ²	100	99	112	120
People whose first language is not English	100	86	85	87
People with a disability	100	104	103	100
People with a disability requiring work-related adjustment	100	140	N/A	N/A
Academic staff				
Women	100	80	80	79
Aboriginal and Torres Strait Islander peoples ²	100	N/A	N/A	N/A
People whose first language is not English	100	79	82	82
People with a disability	100	118	100	99
People with a disability requiring work-related adjustment	100	N/A	N/A	N/A

¹ Headcount of all permanent and fixed-term contract, full-time and part-time staff as at 31 March.

² Based on the responses to a voluntary self-service staff equity survey.

³ If there was no relevant information, then the staff member was excluded from the relevant EEO calculation.

⁴ A distribution index of 100 indicates that the centre of distribution of the EEO group across salary levels is equivalent to that of other staff. Values less than 100 mean that the EEO group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be. An index of more than 100 indicates that the EEO group is less concentrated at the lower salary levels. 'N/A' denotes where numbers are too small for the distribution index figure to be reliable (ie less than 10).

ACCESS AND INCLUSION INITIATIVES**PATHWAYS**

The University has a range of entry schemes and pathway options for prospective students. These take into account a broader range of factors than just educational attainment to date. Macquarie entry pathways consider a variety of criteria, ranging from adjustment factors to academic results in relevant HSC subjects, to local community engagement activities, to previous study or work experience.

This year, the following entry pathways were offered to students:

- Academic Entry Program
- Selection Rank (ATAR plus adjustment factors – Academic Advantage, Educational Access Scheme, Regional Entry Scheme, Elite Athletes and Artistic Performers Scheme, Big History Scheme, Catchment Adjustment Factors)
- Schools Recommendation Scheme
- Macquarie Leaders and Achievers Early Entry Scheme
- Gifted and Talented Entry Program
- Next Step Program
- Macquarie University International College – diplomas, undergraduate certificates, and foundation and intensive programs
- Aboriginal and Torres Strait Islander Entry Pathway
- Walanga Muru Critical Thinking Unit Entry Pathway
- Open Universities Australia
- Special Tertiary Admissions Test

SCHOLARSHIPS

Macquarie offers a range of generous equity scholarships that are awarded on the basis of financial need or other hardship. Since their introduction in 2008, more than 3329 students have received funding. Refer to the table below for more information.

RESPECT. NOW. ALWAYS.

We continued our efforts to improve organisational and individual capacity to prevent and respond to sexual assault and sexual harassment experienced by students and staff. Actions taken in 2020 focused on improving our capacity to respond to reports of sexual assault and sexual harassment, maintaining education for students, contributing to cross-sector knowledge and capacity, and completing the actions under the *RNA Action Plan 2018–2020*.

- The Symplicity Advocate IT system was implemented in June 2020 to improve our response to reports of sexual harassment and sexual assault, and other reports of inappropriate or unwanted behaviour involving students. Advocate has provided a simple online mechanism for reporting, with substantially improved capacity to coordinate our response to reports and document our response.
- Data regarding reports of sexual assault/sexual harassment received by Macquarie from 2019 to 2020 was analysed, with summary information made publicly available on our website.
- The University organised the Australasian Universities Safer Communities Symposium, involving two days of online seminars and discussion, with presenters from Universities Australia, the eSafety Commission, the High Conflict Institute, and universities around Australia. It was attended by 200 participants.
- Face-to-face education was redeveloped for the online environment in Session 1, 2020, supporting our focus on delivering education via student programs and student groups.
- The final report on the RNA Action Plan was produced and made available on our website. Our next Action Plan will be developed in line with findings of the Student Safety Survey, commissioned by Universities Australia. This was initially planned to occur in October 2020 but was delayed until 2021.
- The University continued implementation of its online staff training module Preventing Bullying, Discrimination and Harassment (including sexual harassment). The training is mandatory for all staff at induction and every two years, and has strong completion rates.
- The University's Staff Sexual Harassment Prevention and Response Policy continues to provide a policy framework for prevention and response to sexual harassment.

EQUITY-RELATED SCHOLARSHIP RECIPIENTS 2018–2020

Scheme	2018	2019	2020
Macquarie Accommodation Scholarships	659	72	85
Macquarie Education Costs Scholarships	214	191	142
Indigenous Commonwealth Accommodation Scholarships*	10	1	0
Indigenous Commonwealth Education Costs Scholarships*	23	3	0
Macquarie Higher Study Scholarships	59	51	47
Macquarie University Indigenous Grant Program	124	175	168
Merit Scholarships	36	39	42
Non-current School Leaver Scholarships	4	1	0
Refugee Scholarships	4	11	13
Macquarie University Dunmore Lang College Indigenous Incentive Scholarship	13	13	15
Macquarie University Dunmore Lang College Regional and Rural Scholarship	15	18	18
ISSP Indigenous Commonwealth Accommodation Scholarships	4	17	11
ISSP Indigenous Commonwealth Education Costs Scholarships	16	28	38
Total	587	620	579

*Discontinued at the end of 2016 and replaced by ISSP Indigenous Commonwealth Accommodation Scholarships and Indigenous Commonwealth Education Costs Scholarships

MULTICULTURAL POLICIES AND SERVICES

We are committed to ensuring that staff and students from equity backgrounds have equal opportunity. More than a third of our staff identify as coming from culturally and linguistically diverse (CALD) backgrounds. Our domestic and international students also represent a wide array of cultures and languages. We collect and analyse comprehensive data to ensure that initiatives are supported by evidence and specific needs are identified.

ENGAGING CULTURALLY DIVERSE COMMUNITIES

LEAP (Learning, Education Aspiration, Participation) programs are delivered by the Widening Participation Unit. Working with communities, schools, teachers and parents, LEAP aims to raise aspirations, create possibilities and actively support students from equity backgrounds to successfully participate in higher education. In 2020, the unit's programs engaged 45 primary and secondary schools across New South Wales, involved 375 parents and community members, and reached more than 2936 students overall. All these figures are substantially down on previous years due to the restrictions in place due to the COVID-19 pandemic.

Macquarie's refugee mentoring program, LEAP UP, focuses on students from refugee and asylum seeker, and low-socioeconomic status (SES) backgrounds. This program involves Macquarie students (mentors) going to high schools across the metropolitan area to mentor high school students (mentees). The program's high standards led to a win in the Equity and Opportunity category in the *Australian Financial Review* Higher Education Awards in 2019. In 2020, the mentoring program engaged with six high schools across Sydney, with 37 mentors reaching 93 mentees.

An extension of the LEAP UP program, LEAP IN specifically targets Year 12 students from refugee and asylum seeker backgrounds who are motivated to attend university and have a keen interest in a particular career or field. The LEAP team engaged Year 12 students at partner high schools, delivering an information session that included panellists from disciplines that students had identified as being interested in. Following the COVID-19 restrictions placed on in-school activities, the LEAP team created six videos to complement the LEAP UP program content. The videos, in addition to a suite of complementary worksheets, were shared with 20 partner schools.

The LEAP UP - Outreach program engages with students who have traditionally not considered university study – by building awareness, informing aspirations, and supporting students to overcome barriers to higher education that are frequently faced by regional and rural students and students from low-SES backgrounds. Despite the disruption caused by COVID-19 throughout 2020, Roadshow programs to the Riverina and Far West were adjusted to be facilitated in person while the inRoads program was redesigned to be delivered virtually.

In addition, the Outreach team developed and delivered a range of events, including working with Macquarie's bushfire recovery and resilience planning, as well as partnering with the Smith Family and Aurora College to run Zoom workshops for students from Stages 3 to 6. A collaboration with the Country Education Foundation of Australia produced an interactive website – Making it Possible. Throughout the year, access to the HSC Study Lab to support Stage 6 students studying Biology, Chemistry, Physics and Business Studies saw more than 1340 students sign on to the educational resource and helped 70 teachers adjusting to teaching from home.

Evaluations of the unit's programs have revealed a positive impact in the following areas: educational engagement and motivation to study, student confidence, student awareness of and motivation towards attending university, and preparation for university. The programs also helped students develop a sense of belonging to a learning community, supporting students' experiences and their impetus to study and engage in co-curricular activities with peers. The programs develop skills that empower students to feel more confident about their future goals and employability and include student influencers such as family and friends.

The initiatives helped raise greater awareness among institutional and external stakeholders and partners on issues of equity that different student cohorts face. That greater awareness enables the building and strengthening of a collaborative community of practice and broadens the load of responsibility across the institution to realise optimum benefits. This is exemplified by partnerships with faculties and offices to deliver programs and activities such as the Junior Science Academy, the National Indigenous Science Education Project, Lunch and Learn meetings involving Macquarie colleagues and external stakeholders, and the Sweetest Memory High Tea at the Art Gallery of New South Wales.

The Widening Participation Unit (WPU) engaged with several new community partners in 2020. We collaborated with our partners at the Australian Museum to engage partner schools in the Sydney Science Trail and sponsored the development of content for the online program. A number of initiatives were piloted in 2020, including the Ryde Junior Scientists program that worked in partnership with the Junior Science Academy, the City of Ryde, Mission Australia and Relationships Australia to foster curiosity in STEM fields. A series of highly interactive parent-focused workshops were co-delivered by the WPU, Macquarie academic Dr Penny van Bergen and Relationships Australia for parents of participating students.

The LEAP WORDS pilot, facilitated by Story Factory and Macquarie students, engaged Year 7 students from regional/remote and Sydney-based high schools with workshops aimed at enhancing essential skills in foundational literacy skills and building confidence and student aspiration. The WPU's My Town project worked with a team of PACE students to share the learning journey narratives of regional, rural and remote (RRR) students in a series of short films and podcasts, exploring students' aspirations, motivations, challenges and personal growth. The stories will be shared with RRR audiences and schools to raise awareness and inspiration, and feature relatable role models explaining the varied and non-linear pathways taken in their learning journeys.

The WPU also worked to increase engagement across our community of practice by hosting two community forums – Learning in the Time of COVID-19 – to help engage and support students during this unique and challenging period; and Allied Networks for Enhanced Equity – which shone a spotlight on the importance of allied networks and the role they play in enhancing equity across the community.

SUPPORTING OUR CULTURALLY DIVERSE STUDENTS AND STAFF

The Learning Skills Unit (LSU) taught enabling academic literacies to 1700 students during the LSU's sessional workshop programs. It also connected 790 students with WriteWISE, the University's peer-led academic writing support program. Additionally, the LSU facilitated 11,500 student writing feedback sessions and 1600 live chat engagements via the Studiosity online study help service.

Learning advisers delivered unit-based academic literacy support to 5160 students across the Faculty of Arts, the Faculty of Science and Engineering, and the Macquarie Business School. The LSU also collaborated with partners across campus to provide resources for online learning in relation to key skills and strategies, positive online behaviour, responding to racism in online environments and preparing for online exams.

In 2020, the Numeracy Centre continued to offer maths and statistics support to students.

The Library's Conversion Services provide support to students with print disabilities who have been referred by Student Wellbeing. In 2020, 60 student enrolments across 150 units were provided with 134 digital textbook PDFs, 51 converted textbooks and other files created by the Library.

Macquarie also supports staff from CALD backgrounds by offering paid education leave to undertake approved English language courses and cultural leave. A suite of professional development workshops, postgraduate study scholarships and the postgraduate Macquarie Graduate School of Management Scholarship Scheme are available to all staff.

Under the Workplace Gender Equity Strategy, the University works to address the particular cultural challenges faced by some people as a result of their gender, recognising the intersection of attributes such as gender, age, cultural background, sexual orientation and disability.

The University continued to offer domestic and family violence prevention and support to its staff, including a provision for 20 days of paid domestic violence leave, flexible work options, safety planning and referral to support services.

INDIGENOUS STRATEGY

Macquarie continued to deliver outcomes that align to the *Indigenous Strategy 2016–2025*.

Underpinning the strategy is a suite of operating plans, and in 2020 we released the first *Macquarie University Indigenous Research Plan 2020–2025*. The plan focuses on delivering transformational research and building the capacity of HDR students and impactful research collaborations, as well as building and promoting quality Indigenous research at Macquarie. In 2020, we witnessed an increase in Aboriginal and Torres Strait Islander staff successfully gaining grants and publications that resulted in the Department of Indigenous Studies being awarded the 2020 Faculty Research Award. Further to this, our HDR students increased from 19 in 2019 to 21 in 2020 with three students graduating.

It was a year of opportunities and challenges for our Aboriginal and Torres Strait Islander students, staff and community. Early in the year, a new director was appointed to lead Walanga Muru, introducing a new structural model that continues our focus on strengthening future outcomes. During the year, 428 Aboriginal and Torres Strait Islander students were enrolled – including 29 secondary students in the Critical Thinking Unit – an increase from 387 in 2019. We made 56 offers through the Aboriginal and Torres Strait Islander Entry Pathway with 42 transitioning to enrolments. Walanga Muru promoted a strong online engagement campaign and responded to the onset of COVID-19 through the creation of an online community. Online cultural activities (including painting and weaving) engaged many students – and social media, email and Zoom events connected Aboriginal and Torres Strait Islander students and staff to activities and information across the wider University. These events included online trivia, a Reconciliation Week bake-off, the profiling of student personal study spaces, a virtual movie night and study packs. The provision of monetary and equipment grants helped students to relocate their study spaces to home environments and to obtain other necessary resources.

Our collaboration with the Wuyagiba Study Hub continued in 2020. Macquarie delivered the ACOM1001 course at the Wuyagiba Study Hub with two academics onsite for the duration of the program. Ten students and staff from the program visited the University in December for admissions interviews and a campus visit. The pandemic affected remote area students' ability to continue at Macquarie, and several students chose to return home to family during this time. However, three students remained and successfully completed their studies. Six new students will be commencing from the Study Hub in 2021.

Walanga Muru continued to deliver targeted programs engaging Aboriginal and Torres Strait Islander secondary students in academic, cultural and leadership activities. These activities included Camp Aspire, which included 61 students from 37 NSW schools; the Critical Thinking Program; campus tours; regional school visits; the Aboriginal and Torres Strait Islander Entry Pathway, National Indigenous Science Education (NISEP) in partnership with the Faculty of Science and Engineering; and the Culture, Leadership and Scholarship (CLS) In-School Engagement Program. Unfortunately, the Rising Stars leadership and orientation camp was cancelled due to COVID-19 restrictions, as were several campus visits during the first half of the year. However, the COVID-19 restrictions have provided the opportunity to move the CLS program online, allowing for future delivery to rural and regional schools. The Year 7–10 CLS program has grown from six partner schools in 2016 to 25 in 2020. We are also starting to witness the transition of students from the Critical Thinking Unit. Nine of the 17 Aboriginal and Torres Strait Islander Year 11 students who completed the Critical Thinking Unit in 2017 accepted offers to study at Macquarie in 2020.

A live-streamed graduation ceremony in Semester Two allowed for the shared celebration of our 57 graduates with their families and friends. The year marked our highest number of graduates in 20 years, as well as reaching a milestone of more than 1000 Aboriginal and Torres Strait Islander graduates. Honouring student achievement continued to be important, and the Deadly Awards were delivered virtually, with 18 students receiving awards sponsored by the Student Representative Council. Dr Corrinne Sullivan graduated from her PhD in 2020 and received the Vice-Chancellor's Commendation for Academic Excellence.

The University continues to consider Indigenous perspectives and celebrations in the design of new buildings and spaces. The opening of the new Arts Precinct displays beautiful Indigenous artwork as a key feature by Aboriginal student Dylan Barnes as well as local totems and symbols along the undercover walkway. Dylan also designed the Burrumering (eaglehawk) to replace the MacWarrior as the Sports totem for Macquarie. A mural of the Burrumering was painted by Lara Went with assistance from Dylan.

The Manawari Staff Training Module continues to be delivered to University staff with over 1000 staff completing the training. In 2020, the module provided the foundation for the design of a micro-credential Manawari corporate training program which was successfully piloted with Fujitsu and will be offered to other corporate partners in 2021. The Manawari Student Training Program is currently in the development phase with the pilot due to occur in Session 1, 2021.

The implementation of the Indigenous Connected Curriculum remains a priority with the Academic Senate highlighting it as a special project in 2021. Good examples of Indigenous curricula have been recognised, such as the PACE unit 'Yanama budyari gumada – walking with good spirit on Dharug Country, Western Sydney'. Led by staff and students in the Department of Geography, under the guidance of senior Dharug Custodian Uncle Lex Dadd, it was named as a finalist in the prestigious International Green Gown Awards.

Indigenous international partnerships have remained a focus with relationships being maintained throughout 2020. The University of Victoria (Canada) and Walanga Muru each hosted two exchange students in Session 1. Macquarie, led by Dr Leanne Holt, Pro Vice-Chancellor (Indigenous Strategy), hosted the World Indigenous Nations Higher Education Consortium AGM, engaging more than 100 Indigenous educators from across the world. Dr Holt was also awarded the prestigious 2020 Chief Executive Woman and Roberta Sykes Indigenous Education Foundation Scholarship to study at Harvard University.

WORK HEALTH AND SAFETY

Macquarie University is committed to creating a healthy and safe work and educational environment. The University has a robust Health and Safety Management System in place aimed at promoting good health and wellbeing and preventing injury and illness. The University operates in a wide range of work environments, and the Health and Safety Management System is continuously monitored and regularly updated in consultation with the University community.

2020 PRIORITY HEALTH AND SAFETY INITIATIVES

The following key strategic initiatives were undertaken in 2020 to further enhance the University's Health and Safety Management System.

COVID-19 MANAGEMENT

This year presented some unique challenges due to the COVID-19 pandemic. The University successfully managed rapid transition to remote working and study arrangements during the peak of the COVID-19 pandemic, to a phased return to campus for students and staff.

To enable an effective response to COVID-19, the University formed a COVID-19 taskforce and implemented its COVID-safe plan to ensure safety and minimise the risk of COVID-19 transmission. A range of measures and initiatives were implemented in line with government guidelines and health advice, including supporting staff to work from home, providing ergonomic advice, providing personal protection equipment, implementing physical distancing and enhancing cleaning and hygiene practices on campus. These measures were supported by regular communications and consultation with staff.

There was one confirmed case of COVID-19 who attended campus during the year, which was managed with minimal disruption to operations and resulted in no spread due to the University's effective response and cooperation with the NSW Health.

OFFICER POSITIVE SAFETY DUE DILIGENCE

The University's Executive Group and senior leadership continued their ongoing proactive involvement and participation in due diligence activities, demonstrating their leadership and commitment to health and safety. In 2020, the key activities included:

- establishing the membership of the COVID-19 taskforce, and monitoring control measures to manage the risk of COVID-19
- undertaking infrastructure inspections, and showcasing critical control measures
- sponsoring and engaging in key projects such as the Respect. Now. Always. project and the Bullying and Harassment Prevention training module for staff
- attending refresher due diligence training by the Executive Group.

ONLINE HEALTH AND SAFETY TRAINING FOR MANAGERS

The University continued to effectively implement its online health and safety training module for managers. In 2020, the University achieved a 100 per cent completion rate.

WORK HEALTH AND SAFETY 2017–2020

Performance measure	2017	2018	2019	2020
Incidents reported (staff) ¹	143	138	157	85
Number of casual, fixed-term and contract staff	5117	5403	5504	5442
Incidence rate per 100 University employees ²	2.79	2.55	2.85	1.56
Workers compensation claims (% of incidents reported) ³	29%	30%	33%	27%

¹ University staff only. Controlled entity staff are not used in this calculation.

² Incidence rate is calculated by dividing the total number of reported staff injury/illness by the head count, multiplied by 100.

³ The percentage may vary compared with previous annual reports. This occurs when historic injuries progress to workers compensation claims that are reported in later years.

WORKERS COMPENSATION

The University Health and Safety Management System includes a program to promote safe and prompt recovery at work. It encourages positive outcomes by providing the necessary support services to facilitate a safe return to work, with dedicated return to work officers employed to liaise with injured staff, managers and other University stakeholders to coordinate effective return to work plans.

WORKERS COMPENSATION PERFORMANCE MEASURE

The average cost of a workers compensation claim is an indicator of injury severity and proactive recovery at work. The average cost of claims has experienced a general downward trend from 2017.

WORKERS COMPENSATION PERFORMANCE MEASURE	2017	2018	2019	2020
Average cost of workers compensation claim	\$20,651	\$19,727	\$8449	\$8866

Note: Gross incurred claims costs (actual and insurer estimates) are used in this calculation.

STUDENT FEEDBACK AND CONSUMER RESPONSE

Following the retirement of the Executive Director, Student Engagement and Registrar, the Deputy Vice-Chancellor (Academic) (DVC(A)) assumed responsibility for handling student complaints, academic appeals and allegations of student misconduct. The Complaints, Appeals and Discipline Unit (CAD) was established in February 2020 under the leadership of a senior manager reporting to the DVC(A). CAD provides a specialist student and community complaints resolution service.

From June 2020, a Care and Incident Reporting portal has been available on the student website. The portal permits timely submission of student and community complaints and reports of student misconduct. At Macquarie, all complaints are highly valued as insights into our service delivery and opportunities for quality improvement. The academic appeals process allows students to exercise their rights of review, and student misconduct procedures support the development of well-rounded student citizens.

STUDENT AND COMMUNITY COMPLAINTS

The University is committed to monitoring and actioning student complaints, academic appeals and incidents of misconduct – particularly misconduct allegations that threaten our reputation for academic and research integrity.

In 2020, the University handled a total of 1050 cases: 72 formal complaints, 238 appeals and 740 reports of misconduct, including 587 academic misconduct allegations. The appeals include 236 academic appeals and two appeals against misconduct sanctions. Most academic appeals were seeking review of Special Consideration outcomes and decisions about recognition of prior learning including credit entitlements.

The reporting period saw a 25 per cent increase in the caseload from the previous year. This increase may reflect the challenges faced by our students during the COVID-19 pandemic.

Student complaint themes include program design changes; inappropriate or unfair behaviour by staff and/or students; COVID-19 restrictions and impacts including online delivery of education and services; and procedural irregularities and lack of procedural fairness.

Complaints from members of the public were from either parents of students or former Macquarie students. Themes include dissatisfaction with services, student wellbeing support and remission of HECS debts.

Student misconduct themes include inappropriate behaviour, contract cheating, collusion, fraud (including forgery, cheating and plagiarism) and breaches of the Student Code of Conduct. Contract cheating was particularly problematic in the delivery of online examinations.

Detailed annual reports of complaints and student misconduct are provided to the University Council and distributed through our academic governance network. An annual report on academic appeals and outcomes was provided to the Academic Senate and distributed to faculty boards.

SERVICE AND QUALITY IMPROVEMENTS

The University is working to deliver seamless support services including the student-centred resolution of concerns, appeals and allegations of misconduct. Root-cause analysis of complaints has highlighted a need to ensure that procedural fairness is embedded in key academic policies.

During 2021, we will continue with business transformation and development of strategies to enhance the capabilities of our frontline staff to resolve complaints quickly and informally before further escalation.

Key policy suites will be updated (including the Student Code of Conduct and policies on academic integrity and student discipline). We have also updated the Student Academic Integrity Module, and we are creating a new academic integrity module for staff. Additionally, with our student community, we are exploring a range of other initiatives to address contract cheating, collusion and plagiarism.

These improvements, the establishment of CAD and the implementation of a new incident management system have delivered greater responsiveness and transparency to the University's resolution services in 2020. They demonstrate our commitment to service and quality improvements.

CYBER SECURITY

The University collects and handles a wide range of information to support its functions of learning and teaching, research and related services, and is committed to protecting the privacy of students, staff and those external to the University.

The University recognises that cyber security threats to its systems and information are continually developing. In 2020, there was an increased focus on foreign interference and the rise of cybercrime through ransomware.

To identify areas for improvement, the University regularly reviews the existing protection measures with respect to the changing nature of cyber security threats. The outcomes of these reviews provide guidance to the Macquarie University Cyber Security strategy that will be refreshed in 2021.

The three-year security strategy established in July 2018 aligns to the strategic priorities identified in *Our University: A Framing of Futures* and continues to focus on four key strategic areas:

1. Digital visibility – centrally logging and responding to cyber attacks.
2. Engagement and awareness – building a security-aware culture within staff and student communities.
3. Security testing and perimeter reduction – identifying and remediating weaknesses in our internet exposed systems.
4. High-risk user protection – providing enhanced security protection for users who handle sensitive information.

A risk-based approach is taken by the University to protect sensitive and valuable information from unauthorised access or damage. The University employs extensive protection measures within its information technology and network environment. These protection measures are regularly tested and improved as required.

The University will continue to strive to achieve a balance between protecting the valuable information in its care and enabling the University community to benefit from extensive use of information technology.

PRIVACY

The University is committed to respecting the privacy rights of its students, staff, patients and third parties. The University implements a range of activities and actions to ensure privacy obligations are met including staff training, guidance on privacy matters and policy review/development.

Privacy complaints are dealt with by the internal review process required by the *Privacy and Personal Information Protection Act 1988* (NSW). In 2020, any privacy-related concerns were dealt with and resolved by corrective action as required. The University received no applications for privacy internal review.

PUBLIC INTEREST DISCLOSURES

The Reporting Wrongdoing – Public Interest Disclosures Policy contains the University's procedures for receiving, assessing and dealing with reports of fraud, corruption and other serious wrongdoing. The number of public interest disclosures is set out in the tables below.

REPORT TO NSW OMBUDSMAN (UNDER SECTION 6CA OF THE PUBLIC INTEREST DISCLOSURES ACT 1994 (NSW)) 2018–2020

	2018	2019	2020
Number of public officials who made public interest disclosures to the University's public authority	4	2	2
Number of public interest disclosures received by the University's public authority	4	2	2

PRIMARY SUBJECT OF PUBLIC INTEREST DISCLOSURES RECEIVED 2018–2020

	2018	2019	2020
Corrupt conduct	3	0	0
Maladministration	1	2	0
Serious and substantial waste	0	0	0
Government information contravention	0	0	0
Local government pecuniary interest contravention	0	0	0
Total	4	2	0
Number of public interest disclosures (received since 1 January 2012) that have been finalised in this reporting period	3	3	2

PROMOTION AND TRAVEL

In 2020, the University spent \$6.67 million on travel and staff development compared with \$22.8 million in 2019. Due to the COVID-19 pandemic, the University implemented restrictions on international and domestic travel. From March until May 2020, staff and students were asked to work or study remotely.

PAYMENT OF ACCOUNTS

The University's terms of credit in respect to its creditors are 30 days. In 2020, 75 per cent of invoices were paid in accordance with these terms. During the year, 99.9 per cent of Australian dollar payments were made by electronic funds transfer with the balance being made by cheque.

AGED ANALYSIS AT THE END OF EACH QUARTER

Quarter	Current (within due date) \$'000	Less than 30 days overdue \$'000	30–60 days overdue \$'000	61+ days overdue \$'000
March	13,648	1012	136	573
June	23,960	1513	1044	318
September	41,105	224	145	130
December	6691	1365	544	262

INVOICES DUE OR PAID WITHIN EACH QUARTER

Measure	March	June	September	December
Number of invoices due for payment	10,741	9336	9633	10,167
Number of invoices paid on time	6728	7097	7899	8200
% of invoices paid on time (based on number)	63%	76%	82%	81%
Dollar amount of invoices due for payment	143,649,372	131,698,018	123,881,965	174,065,878
Dollar amount of invoices paid on time	97,379,025	82,273,677	107,495,932	130,413,906
% of accounts paid on time (based on value)	68%	62%	87%	75%

INTERNAL AUDIT, RISK MANAGEMENT AND INSURANCE ACTIVITIES

INSURANCE

The University has a comprehensive insurance program to provide protection for loss of or damage to assets, revenue, equipment and vehicles, and for statutory and medical liabilities. The University also retains its valuable partnership with International SOS and Control Risks, leaders in medical assistance, international healthcare and security assistance, to support the ongoing safety needs of our students, volunteers and staff travelling overseas.

The renewal for 2020–2021 was particularly challenging for the insurance industry, both within Australia and internationally. The global COVID-19 pandemic has resulted in significant impacts to reinsurance markets across the world, which has compounded the effect of a significant number of major severe weather events in Australia and globally in 2019–2020.

The University's insurance program has been renewed for 2020–2021 and is supported by a number of specialist providers. Whilst premiums are generally higher, satisfactory levels of cover were secured in all major areas for the ongoing protection of the University and its controlled entities.

RISK MANAGEMENT

The University's risk management framework focuses on identifying, evaluating and managing strategic and operational risk and opportunities. A key element of the framework is understanding and analysing uncertainty inherent in achieving objectives and obligations, as well as identifying practical controls and mitigation strategies that reduce our risk exposures.

Key activities for 2020 included development and implementation of our risk-based response to the COVID-19 pandemic and the Macquarie University COVID-safe plan. In March 2020, the University activated its initial response by shifting to an online education mode for students and a remote operating mode for staff.

In May 2020, the University implemented the Return to Work on Campus Plan, a multiphased approach to support staff and students returning to campus while ensuring a safe working, learning and teaching environment for our community, and one which reflects continued adherence to physical distancing guidance and government advice.

In addition, the University's enterprise risks were aligned with our Operating Plan and continued to be maintained, updated and reported to the Audit and Risk Committee throughout the year, including those for the University, MQ Health and U@MQ. The University's risk management arrangements were reviewed and restructured to create a dedicated Group Risk function.

INTERNAL AUDIT

The University's internal audit provider is PwC (Price Waterhouse Coopers). PwC conducts audits in accordance with an annual plan that is aligned to the University's Enterprise Risk Framework and was developed following consultation with senior managers and members of the Executive to identify areas of risk. The plan is reviewed by the Audit and Risk Committee of Council.

Audits were conducted in 2020 in accordance with the annual plan, which was amended and supplemented by additional reviews as risk concerns in particular areas of operation were identified or emerged, such as implications of the COVID-19 pandemic.

Reports of reviews are considered by the Audit and Risk Committee. It also monitors performance of internal audit against the annual plan and implementation of the outcomes and recommendations of internal audits in accordance with a specified timetable.

GOVERNMENT INFORMATION (PUBLIC ACCESS) ACT 2009 (NSW)

Macquarie actively makes information available on its website and through media releases and always seeks to provide information in a manner that is consistent with the *Government Information (Public Access) Act 2009* (GIPA Act).

Information held by the University is available either by searching the University's website or by contacting the University. Macquarie then assesses the request and decides whether the information requested is readily available, could be disclosed as part of a proactive release of information, could be disclosed through informal release, or whether a formal access application is required.

The fee for a formal GIPA Act application in 2020 was \$30.

In the reporting year 2020, responsibility for GIPA Act compliance was assigned to both the Manager Records and Archives and the Compliance and Privacy Manager within the Office of General Counsel portfolio.

During the period from 1 January 2020 to 31 December 2020, the University received and completed eight formal access applications for information (refer to Table B). All applications were determined in line with statutory timeframes and/or with agreement from the applicant. For three applications, access to information was granted in full. Four applications resulted in a partial release of information. With one application it was found that the information requested was not available.

A further four formal access applications were received on 16 December 2020 and will be determined in the next reporting year. Details of these applications will form part of the Macquarie University Annual Report 2021.

A further five applications were assessed and responded to as informal requests for information.

In 2020, there was one third party consultation with Dell Technologies.

The University is obliged to report on GIPA Act applications received that are then transferred to another agency, either at the University's or the applicant's initiation. During the period from 1 January 2020 to 31 December 2020, no GIPA Act applications received by the University were transferred to another agency.

The statistical reports that follow (tables A to H) correspond to Schedule 2 of the Government Information (Public Access) Amendment Regulation 2010. Assistance for any matter concerning the GIPA Act is available from:

The Right to Information Officer

T: (02) 9850 7362

E: gipa@mq.edu.au

GIPA Act access application forms can be found on the University website mq.edu.au

For lodgement of applications in person or by post:

The Right to Information Officer

Room 120, The Chancellery, 19 Eastern Road

Macquarie University NSW 2109

TABLE A: NUMBER OF APPLICATIONS BY TYPE OF APPLICANT AND OUTCOME

	Access granted in full	Access refused in full	Access granted in part	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Media	0	0	0	0	0	0	0	0
Members of parliament	0	0	0	0	0	0	0	0
Private sector business	0	0	0	0	0	0	0	0
Not-for-profit organisations or community groups	2	0	3	0	0	0	0	0
Members of the public (application by legal representative)	1	0	0	0	0	0	0	0
Members of the public (other)	0	0	1	1	0	0	0	0

TABLE B: NUMBER OF APPLICATIONS BY TYPE OF APPLICATION AND OUTCOME

	Number of applications
Personal information applications	2
Access applications (other than personal information applications)	6
Access applications (partly personal and partly other information applications)	0

TABLE C: INVALID APPLICATIONS

	Number of applications
Application does not comply with formal requirements (Section 41 of the Act)	0
Application is for excluded information of the agency (Section 43 of the Act)	0
Application contravenes restraint order (Section 110 of the Act)	0
Total number of invalid applications received	0
Invalid applications that subsequently became valid applications	0

TABLE D: CONCLUSIVE PRESUMPTION OF OVERRIDING PUBLIC INTEREST AGAINST DISCLOSURE: MATTERS LISTED IN SCHEDULE 1 OF THE ACT

	Number of times consideration used
Overriding secrecy laws	0
Cabinet information	0
Executive Council information	0
Contempt	0
Legal professional privilege	1
Excluded information	0
Documents affecting law enforcement and public safety	0
Transport safety	0
Adoption	0
Care and protection of children	0
Ministerial code of conduct	0
Aboriginal and environmental heritage	0

TABLE E: OTHER PUBLIC INTEREST CONSIDERATIONS AGAINST DISCLOSURE: MATTERS LISTED IN TABLE TO SECTION 14 OF THE ACT

	Number of occasions when application not successful
Responsible and effective government	2
Law enforcement and security	0
Individual rights, judicial processes and natural justice	3
Business interests of agencies and other persons	2
Environment, culture, economy and general matters	0
Secrecy provisions	0
Exempt documents under interstate freedom of information	0

TABLE F: TIMELINESS

	Number of applications
Decided within the statutory timeframe (20 days plus any extensions)	6
Decided after 35 days (by agreement with applicant)	2
Not decided within time (deemed refusal)	0

TABLE G: NUMBER OF APPLICATIONS REVIEWED UNDER PART 5 OF THE ACT (BY TYPE OF REVIEW AND OUTCOME)

	Total
Internal review	0
Review by the Information Commissioner	2
Internal review following recommendation under Section 93 of the Act	0
Review by the Administrative Decisions Tribunal	0

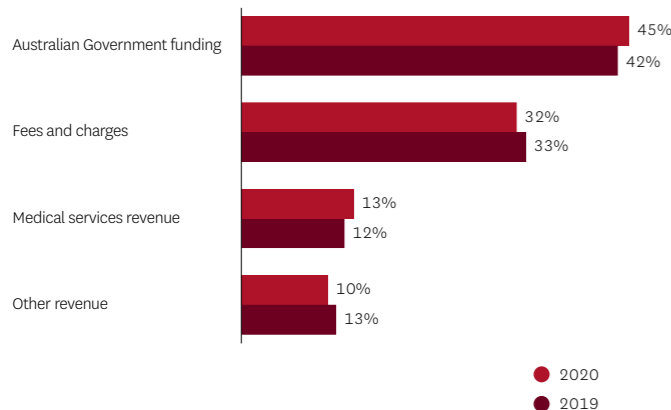
TABLE H: APPLICATIONS FOR REVIEW UNDER PART 5 OF THE ACT (BY TYPE OF APPLICANT)

	Number of applications for review
Applications by access applicants	0
Applications by persons to whom information the subject of access application relates (see Section 54 of the Act)	0

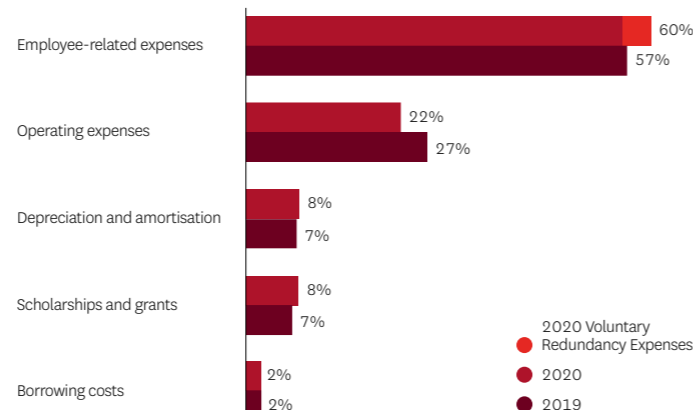
FINANCIAL PERFORMANCE

Statements in this section are unaudited.

Revenue source as % of total income: 2020 v 2019



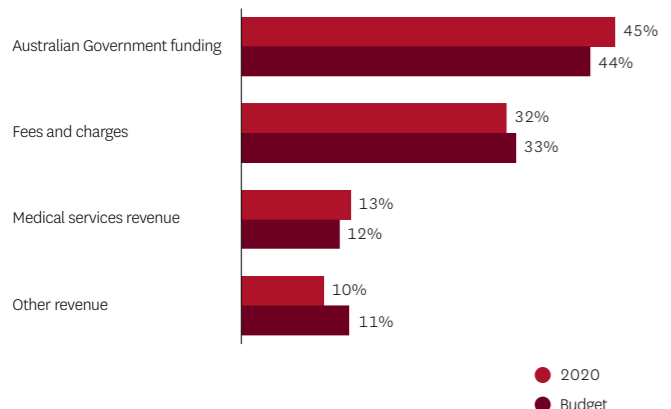
Expenses type as % of total expenses: 2020 v 2019



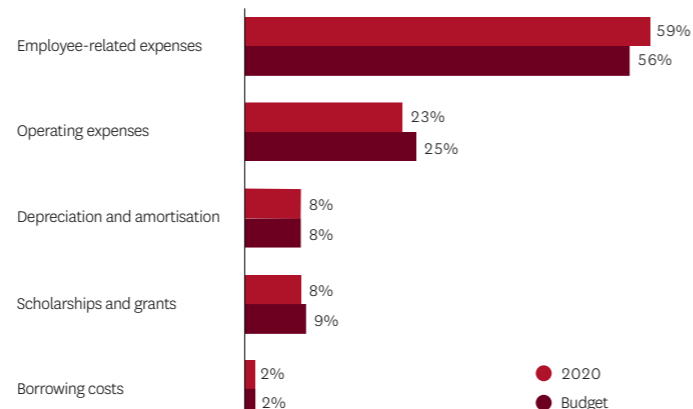
Total income from continuing operations decreased by 2.43 per cent to \$1152 million, mainly driven by lower international teaching revenue. Major income streams remain stable year-on-year.

Expenses totalled \$1204 million, an increase of 1.2 per cent. Growth in expenses was driven by employment expenses due to payments for voluntary redundancy schemes and depreciation and amortisation, which reflects the significant investment in the University's physical and digital assets over the last few years. Scholarships and grants expenses also increased by nine per cent, representing the increase in support for students during 2020.

Revenue source as % of total income: 2020 v budget



Expenses type as % of total expenses: 2020 v budget



The Group assesses performance against detailed budgets, which are formally approved by the Council. Performance against targets is reviewed by senior management each month.

Results for 2020 are close to budget, as evidenced in the above graphs.

SUBSIDIARIES

The following five subsidiaries were trading in 2020.

ACCESS MACQUARIE LTD

Access Macquarie Ltd (AccessMQ) is a not-for-profit public company limited by guarantee and wholly owned by Macquarie University. The principal business of AccessMQ is to hold long-term equity investments in entities created from the commercialisation of research knowledge generated at the parent entity, Macquarie University.

MGSM LTD

MGSM Ltd (MGSM) is a not-for-profit public company limited by guarantee and wholly owned by Macquarie University. The principal activity of MGSM Ltd is to operate the hospitality facilities that support the mission of Macquarie University.

MQ HEALTH PTY LTD

MQ Health Pty Ltd is a not-for-profit company limited by shares and wholly owned by Macquarie University. The objectives of MQ Health Pty Ltd are to provide clinical services that are patient-centred, high quality, evidence-based, and efficient. MQ Health provides clinical placements for medical and allied health students, as well as junior doctors undergoing their postgraduate clinical training. It supports medical research in conjunction with Macquarie University and other high-quality affiliated medical and research institutions.

MACQUARIE UNIVERSITY HONG KONG FOUNDATION LTD

Macquarie University Hong Kong Foundation Ltd is a not-for-profit public company limited by guarantee and wholly owned by Macquarie University. The principal activities of the Macquarie University Hong Kong Foundation are to advance, promote and develop higher education. It focuses on the advancement of education and exchange of knowledge between Macquarie University, Hong Kong and China, providing mobility scholarships and support for students, researchers and academics.

U@MQ LTD

U@MQ is a not-for-profit public company limited by guarantee and wholly owned by Macquarie University. The objective of U@MQ is to provide facilities for the members of the University community, including staff and students, which complement and support the academic activities of the University. Services include sporting and recreational facilities, food, beverage and retail services, and the provision of childcare.

Financial statements

STATEMENT OF APPOINTED OFFICERS	60
INCOME STATEMENT	61
STATEMENT OF COMPREHENSIVE INCOME	62
STATEMENT OF FINANCIAL POSITION	63
STATEMENT OF CHANGES IN EQUITY	64
STATEMENT OF CASH FLOWS	65
NOTES TO THE FINANCIAL STATEMENTS	66
INDEPENDENT AUDITOR'S REPORT	131

Statement of appointed officers

In accordance with a resolution of the Council of Macquarie University, pursuant to Section 41C (1B) and (1C) of the *Public Finance and Audit Act 1983*, we state that to the best of our knowledge and belief:

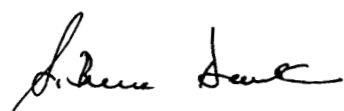
- The financial statements present a true and fair view of the University and Consolidated Entity's financial position at 31 December 2020 and the results of its operations and transactions for the year then ended.
- The financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulation 2015* and the Financial Statement Guidelines for Australian Higher Education Providers for the 2020 Reporting Period issued by the Australian Government (Department of Education).
- The financial statements have been prepared in accordance with Australian Accounting Standards, which include Australian Accounting Interpretations.

We are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

To the best of our knowledge and belief, the amount of Australian government financial assistance expended during the reporting period was for the purposes for which it was intended and Macquarie University has complied with applicable legislation, contracts, agreements and programme guidelines in making expenditure.

The University charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.

There are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due.



Professor S Bruce Dowton
Vice-Chancellor and President



Dr Martin Parkinson AC PSM
Chancellor

Sydney

8 April 2021

Income statement

Note	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Revenue and income from continuing operations				
Australian Government financial assistance				
Australian Government grants	2	291,569	286,810	276,614
Higher Education Loan Programs	2	218,059	205,709	205,709
State and local government financial assistance	3	12,938	6,268	6,817
HECS-HELP - Student payments		17,416	18,405	18,405
Fees and charges	4	348,920	375,650	347,887
Net investment revenue	5	15,840	27,368	15,742
Consultancy and contracts	6	40,802	43,272	40,620
Medical services revenue		146,097	134,790	3,474
Other revenue	7	60,687	82,816	47,459
Total revenue and income from continuing operations		1,152,328	1,181,088	974,088
Expenses from continuing operations				
Employee related expenses	9	704,839	670,831	606,493
Depreciation and amortisation	10	99,785	88,148	98,479
Repairs and maintenance		25,891	18,642	21,520
Borrowing costs	11	23,899	25,677	23,990
Impairment of assets	14(a)	5,683	1,807	5,474
Losses on disposal of assets		479	63	476
Consultants and contractors		27,627	40,926	25,559
Scholarships and grants		92,411	84,706	92,219
Medical consumables		64,497	61,440	551
Other expenses	12	158,586	197,173	152,050
Total expenses from continuing operations		1,203,697	1,189,413	1,026,811
Net result for the period		(51,369)	(8,325)	(52,723)
Net result attributable to members of Macquarie University		(51,369)	(8,325)	(52,723)

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

Statement of comprehensive income

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Net result for the period		(51,369)	(8,325)	(52,723)	2,041
Items that will not be reclassified to profit or loss					
Unrealised gain / (losses) on revaluation of property, plant and equipment	20	(609)	77,155	(609)	77,155
Net actuarial gains / (losses) recognised in respect of Defined Benefits Plans	35(g)	(1,326)	862	(1,326)	862
Total items that will not be reclassified to income statement		(1,935)	78,017	(1,935)	78,017
Total other comprehensive income		(1,935)	78,017	(1,935)	78,017
Total comprehensive income attributable to members of Macquarie University		(53,304)	69,692	(54,658)	80,058

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

Statement of financial position

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
ASSETS					
Current assets					
Cash and cash equivalents	13	121,842	188,586	104,279	165,367
Receivables	14	96,548	82,314	74,625	69,091
Inventories	16	5,201	5,251	336	329
Other financial assets	17	4,740	244,732	4,740	244,732
Other non-financial assets	19	17,991	28,906	17,452	28,234
Total current assets		246,322	549,789	201,432	507,753
Non-current assets					
Receivables	14	483,256	512,945	483,256	512,945
Service concession asset	15	103,973	105,793	103,973	105,793
Other financial assets	17	56,343	50,604	56,343	50,604
Other non-financial assets	19	11,232	13,325	11,232	13,325
Investments in controlled entities	18	-	-	98,799	98,799
Property, plant and equipment	20	2,836,236	2,629,272	2,835,170	2,628,152
Right-of-use assets	21	38,800	39,242	38,554	37,857
Intangible assets	22	103,589	80,944	103,571	80,924
Total non-current assets		3,633,429	3,432,125	3,730,898	3,528,399
Total assets		3,879,751	3,981,914	3,932,330	4,036,152
LIABILITIES					
Current liabilities					
Trade and other payables	23	103,660	100,894	83,724	77,637
Borrowings	24	-	250,371	12,950	264,321
Provisions	25	139,993	128,335	130,322	120,247
Other liabilities	26	116,149	72,764	109,256	68,084
Lease liabilities as a lessee	21	9,367	9,022	9,157	8,448
Total current liabilities		369,169	561,386	345,409	538,737
Non-current liabilities					
Borrowings	24	729,817	495,708	729,817	495,708
Provisions	25	509,657	541,264	506,828	538,429
Other liabilities	26	17,987	19,261	17,838	19,112
Lease liabilities as a lessee	21	31,602	31,583	31,560	30,742
Total non-current liabilities		1,289,063	1,087,816	1,286,043	1,083,991
Total liabilities		1,658,232	1,649,202	1,631,452	1,622,728
Net assets		2,221,519	2,332,712	2,300,878	2,413,424
EQUITY					
Parent entity interest					
Asset revaluation reserve		1,012,674	1,013,283	1,012,674	1,013,283
Retained earnings		1,208,845	1,319,429	1,288,204	1,400,141
Parent interest		2,221,519	2,332,712	2,300,878	2,413,424
Total equity		2,221,519	2,332,712	2,300,878	2,413,424

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

Statement of changes in equity

	Consolidated		Parent	
	Asset revaluation reserve \$'000	Retained earnings \$'000	Asset revaluation reserve \$'000	Retained earnings \$'000
Balance as at 1 January 2019	936,128	1,308,382	936,128	1,372,994
Effect of adoption of new accounting standard (AASB 15)	-	(12,702)	-	(6,968)
Effect of adoption of new accounting standard (AASB 16)	-	8,005	-	8,005
Effect of adoption of new accounting standard (AASB 1059)	-	23,207	-	23,207
Balance as at 1 January 2019 restated	936,128	1,326,892	936,128	1,397,238
Net result for the period	-	(8,325)	-	2,041
Unrealised gain on revaluation of property, plant and equipment	77,155	-	77,155	-
Net actuarial gain on defined benefit plans	-	862	-	862
Total comprehensive income	77,155	(7,463)	77,155	2,903
Balance at 31 December 2019	1,013,283	1,319,429	1,013,283	1,400,141
Balance at 1 January 2020	1,013,283	1,319,429	1,013,283	1,400,141
Effect of adoption of new accounting standard (AASB 15 - Research income)	-	(57,888)	-	(57,888)
Balance as 1 January 2020 Restated	1,013,283	1,261,541	1,013,283	1,342,253
Net result for the period	(609)	(51,369)	-	(52,723)
Unrealised loss on revaluation of property, plant and equipment	-	(609)	(609)	-
Net actuarial losses on defined benefit plans	(609)	(1,326)	(609)	(1,326)
Total comprehensive income	(609)	(52,695)	(609)	(54,049)
Balance at 31 December 2020	1,012,674	1,208,846	1,012,674	1,288,204

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

Statement of cash flows

		Consolidated		Parent	
	Note	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Cash flows from operating activities					
Australian Government Grants	36(c)(b)(f)(e)(a)	510,908	491,320	495,953	482,229
OS-HELP (net)	36(g)	3,454	2	3,454	2
Superannuation supplementation receipts	36(h)	30,498	28,336	30,498	28,336
State and local Government Grants	3	12,938	6,268	6,817	6,268
HECS-HELP - Student payments		17,416	18,405	17,416	18,405
Receipts from student fees and other customers (inclusive of GST)		525,418	546,519	375,048	387,020
Dividends received		3,887	1,958	3,887	1,958
Interest received		3,493	8,183	3,395	8,068
Payments to suppliers and employees (inclusive of GST)		(1,050,878)	(1,022,435)	(869,526)	(851,292)
Superannuation supplementation payments	36(h)	(30,498)	(28,336)	(30,498)	(28,336)
Interest and other cost of finance		(36,714)	(27,660)	(36,831)	(28,158)
GST recovered		38,790	33,312	36,035	29,397
Lease payments for leases of low-value assets		(4,285)	(5,562)	(3,867)	(5,202)
Net cash provided by/ (used in) operating activities	32	24,427	50,310	31,781	48,695
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		846	141	849	155
Payments for property, plant and equipment		(272,281)	(207,080)	(271,827)	(207,339)
Payments for intangible assets		(33,677)	(30,010)	(33,664)	(30,316)
Proceeds from sale of financial assets		350,204	307,077	350,204	307,077
Payments for financial assets		(110,212)	(352,732)	(110,212)	(352,732)
Contributions to related parties		-	-	(2,000)	(4,703)
Net cash provided by/ (used in) investing activities		(65,120)	(282,604)	(66,650)	(287,858)
Cash flows from financing activities					
Net proceeds from borrowings		234,166	247,926	234,166	247,926
Repayment of borrowings		(250,543)	(1,576)	(250,543)	(1,576)
Repayment of finance leases		-	(245)	-	-
Funds repaid to related parties for the Central Treasury Agreement		-	-	(1,000)	(1,100)
Repayment of lease liabilities		(9,674)	(8,525)	(8,845)	(7,885)
Net cash provided by/ (used in) financing activities		(26,051)	237,580	(26,222)	237,365
Net increase/(decrease) in cash and cash equivalents held		(66,744)	5,286	(61,091)	(1,798)
Cash and cash equivalents at beginning of the financial year		188,586	183,300	165,367	167,165
Cash and cash equivalents at end of the financial year	13	121,842	188,586	104,276	165,367
Financing arrangements	24				

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

Notes to the financial statements

NOTE	CONTENTS	PAGE
1	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	68
REVENUE		
2	AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOAN PROGRAMS (HELP)	72
3	STATE AND LOCAL GOVERNMENT FINANCIAL ASSISTANCE	74
4	FEES AND CHARGES	75
5	INVESTMENT REVENUE	76
6	CONSULTANCY AND CONTRACTS	76
7	OTHER REVENUE	77
8	DISAGGREGATION OF REVENUE	78
EXPENSES		
9	EMPLOYEE-RELATED EXPENSES	79
10	DEPRECIATION AND AMORTISATION	80
11	BORROWING COSTS	80
12	OTHER EXPENSES	81
ASSETS		
13	CASH AND CASH EQUIVALENTS	82
14	RECEIVABLES	83
15	SERVICE CONCESSION ASSETS	85
16	INVENTORIES	86
17	OTHER FINANCIAL ASSETS	87
18	INVESTMENT IN CONTROLLED ENTITIES	89
19	OTHER NON-FINANCIAL ASSETS	89
20	PROPERTY, PLANT AND EQUIPMENT	91
21	RIGHT OF USE ASSETS AND LIABILITIES	97
22	INTANGIBLE ASSETS	100

NOTE	CONTENTS	PAGE
LIABILITIES		
23	TRADE AND OTHER PAYABLES	101
24	BORROWINGS	102
25	PROVISIONS	104
26	OTHER LIABILITIES	106
DISCLOSURE NOTES		
27	KEY MANAGEMENT PERSONNEL DISCLOSURES	107
28	RELATED PARTIES	109
29	REMUNERATION OF AUDITORS	110
30	CONTINGENCIES	111
31	EVENTS OCCURRING AFTER THE REPORTING DATE	111
32	RECONCILIATION OF OPERATING RESULT AFTER INCOME TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES	112
33	FINANCIAL RISK MANAGEMENT	112
34	FAIR VALUE MEASUREMENT	114
35	RETIREMENT BENEFIT OBLIGATIONS	117
36	ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE	124

1 Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below and where applicable, throughout the notes to the accounts (these can be identified as italicised text). These policies have been consistently applied for all years reported unless otherwise stated. The financial statements include separate statements for the Macquarie University as the parent entity and the consolidated entity consisting of Macquarie University and its controlled entities (the 'Group').

The financial statements for the year ended 31 December 2020 were authorised for issue by the Macquarie University Council on 8th April 2021.

(a) Basis of preparation

The financial statements are general purpose financial statements which have been prepared on an accrual basis in accordance with Australian Accounting Standards and Interpretations, the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulations 2015*, the *Higher Education Support Act 2003* and the Financial Statement Guidelines for Australian Higher Education Providers, as issued by the Australian Government (Department of Education, Skills and Employment).

Macquarie University applies Tier 1 reporting requirements.

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

The financial statements are presented in Australian dollars, which is also Macquarie University's functional currency, and all values are rounded to the nearest thousand dollars (\$'000).

(i) Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and certain classes of property, plant and equipment.

(ii) Critical accounting estimates

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. All significant estimates or assumptions made in the preparation of the financial statements are described in the accounting policy notes.

(iii) Comparative amounts

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

(iv) Foreign currency transactions and balances

Foreign currency transactions are translated into Australian dollars at rates of exchange prevailing at the dates of the transactions. Foreign currency cash balances, as well as amounts receivable and amounts payable in foreign currency at the reporting date or at settlement date, are translated at the rates prevailing on that date, with exchange differences brought to account as exchange gains or losses in the Income Statement.

(b) Basis of consolidation

The consolidated financial statements represent the financial statements of the parent entity, being Macquarie University and the assets, liabilities and results of all entities it controlled in accordance with AASB 10 *Consolidated Financial Statements* at the end of or during the financial year. Control is established when the parent is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

Transactions, balances and unrealised gains on transactions between Group entities are eliminated. Where necessary, accounting policies of controlled entities have been changed to ensure consistency with the policies adopted by the Group.

A list of controlled entities is contained in note 28(b) to the financial statements.

1 Summary of Significant Accounting Policies (continued)

(c) Income tax exemption

Macquarie University and its controlled entities have received an endorsement by the Australian Taxation Office ("ATO") to access the income tax exemption from 1st July 2000 under the Income Tax Assessment Act 1997, with the exception of Macquarie University Property Investment Company, which did not have an income tax charge or payment in 2020 (2019: Nil).

(d) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the GST incurred is not recoverable from the ATO. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(e) New accounting standards and interpretations - overview

Effective for the first time

(i) AASB 1059 - Service Concession Arrangements

AASB 1059 addresses the accounting for a service concession arrangement by a grantor that is a public sector entity. The standard applies to annual reporting periods beginning on or after 1 January 2020. In accordance with the transitional provisions of AASB 1059, it has been adopted using the modified retrospective method from the date of initial application. The date of initial application is the beginning of the earliest reporting period for which comparative information is presented i.e., 1 January 2019. As a result, the cumulative effect of initially applying the new standard has been adjusted against opening retained earnings as at 1 January 2019. Refer to note 1(f) for disclosure of the impacts of this standard.

(ii) AASB 15/AASB1058 - Research Grants

In 2019, Macquarie University elected to defer the application of the Revenue Standards to research grant revenue until 1 January 2020 as permitted by AASB 2019-6 *Amendments to Australian Accounting Standards-Research Grants and Not-for-profit entities*. Refer to note 1(f) for disclosure of the impacts of the Revenue Standards for research revenue.

(iii) AASB 2020-4 Amendments to Australian Accounting Standards - COVID-19 Related Rent Concessions

AASB 2020-4 provides relief to lessees from applying AASB 16 *Leases* guidance on lease modifications accounting for rent concessions arising as a direct consequence of the COVID-19 pandemic. Refer to note 21 for disclosures of the impact of this standard.

1 Summary of Significant Accounting Policies (continued)

(e) New accounting standards and interpretations - overview (continued)

Issued but not yet effective

Certain new Accounting Standards and Interpretations have been published that may be applicable to the Group but are not mandatory for the 31 December 2020 reporting period.

It is estimated that the adoption of these pronouncements when effective will have no material financial impact on future reporting periods.

Standard or Interpretation	Application date
AASB 2020-1 and AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current and Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date	1 January 2023
AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments	1 January 2022
AASB 2020-8 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform	1 January 2022
AASB 2017-5 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128	1 January 2022

(f) Impact of implementation of new accounting standards

Set out below are the amounts by which each financial statement line item is affected as at 1 January 2020 and 1 January 2019 as a result of the adoption of the AASB 15 for research revenue and AASB 1059 for service concession arrangements as noted above in 1(e). The adoption of the AASB 1059 had a \$0.6m impact on the Income Statement 2019. The adoption of these standards did not have a material impact on Other Comprehensive Income or the Group's operating, investing and financing cash flows at that date.

Ref	Balance as at 1 January 2020		Parent Restated as 1 January 2020		Balance as at 1 January 2019		Parent Restated as 1 January 2019	
	\$'000	Adjustment \$'000	\$'000	\$'000	\$'000	Adjustment \$'000	\$'000	\$'000
Assets								
Current receivables	i	69,727	(636)	69,091	64,902	(596)	64,306	
Service concession asset	i	-	105,793	105,793	-	107,613	107,613	
Property, plant and equipment	i	2,672,852	(44,700)	2,628,152	2,435,344	(44,700)	2,390,644	
Non-current receivables	i	529,180	(16,235)	512,945	514,815	(16,871)	497,944	
Total Assets		3,271,759	44,222	3,315,981	3,015,061	45,446	3,060,507	
Liabilities								
Unearned revenue - contracts	ii	-	57,888	57,888	-	-	-	
Service concession liability	i	-	20,386	20,386	-	22,239	22,239	
Total Liabilities		-	78,274	78,274	-	22,239	22,239	
Total adjustments to equity								
Retained earnings		1,376,305	(34,052)	1,342,253	1,372,994	23,207	1,396,201	
Total equity		1,376,305	(34,052)	1,342,253	1,372,994	23,207	1,396,201	

1 Summary of Significant Accounting Policies (continued)

(f) Impact of implementation of new accounting standards (continued)

i) AASB 1059 Service Concession Arrangements

The University entered into a Student Accommodation Agreement with a third-party operator to manage and operate the student accommodation (known as the Macquarie University Village Stage 1), and to build, manage and operate the student accommodation known as (Macquarie University Village Stage 2). The period of the agreement is 30 years, which commenced in December 2006, and at the end of that time the student accommodation will revert to the University without any payment to the operator. This agreement falls within the scope of AASB 1059.

On initial application of AASB 1059 the University recognised service concession assets of \$107.6m, derecognised land of \$44.7m, derecognised the finance lease receivable of \$17.5m relating to this agreement and recognised a service concession liability of \$22.2m. The University recognised the cumulative effect of applying this standard as an adjustment to opening retained earnings of \$23.2m as at 1 January 2019.

The University has adopted the modified retrospective approach of AASB 1059. In accordance with those transitional provisions, the date of initial application of the standard is the beginning of the earliest reporting period for which comparative information is presented, i.e 1 January 2019.

The accounting policies for service concession arrangements are provided in note 15.

The accounting policies for service concession liabilities are provided in note 26.

ii) AASB 15 Revenue from Contracts with Customers

The Group adopted the Revenue Standards for research revenue from 1 January 2020, using the modified retrospective method of transition. The Group recognised unearned revenue for research revenue of \$57.9m which represents the value of revenue recognised in accordance with previous accounting standards and for which there were unsatisfied or partially satisfied performance obligations as at 1 January 2020. The Group recognised the cumulative effect of applying the Revenue Standards as an adjustment to opening retained earnings of \$57.9m as at 1 January 2020. Consequently, the comparative information presented has not been restated.

The accounting policies for revenue and income in accordance with the Revenue Standards are provided in notes 2 to 7.

2 Australian Government financial assistance

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Commonwealth Grants Scheme (CGS) and Other Education Grants	36(a)	185,859	182,336	185,859	182,336
Research Training Plan	36(c)	29,621	28,464	29,621	28,464
Research Support Plan	36(c)	15,810	15,795	15,810	15,795
Other Capital Funding	36(e)	-	460	-	460
Australian Research Council	36(f)	16,743	17,664	16,743	17,664
Total CGS, Scholarship and Research Grants		248,033	244,719	248,033	244,719
Other Australian Government financial assistance		43,536	42,091	28,581	33,000
Non-capital		-	-	-	-
Capital		-	-	-	-
Total Other Australian Government financial assistance		43,536	42,091	28,581	33,000
Total Australian Government Grants		291,569	286,810	276,614	277,719
Higher Education Loan Programs	36(b)	218,059	205,709	218,059	205,709
Total Australian Government financial assistance		509,628	492,519	494,673	483,428

The following policy is applicable for notes 2 to 4 and 6 to 7.

During 2020, several entities within the Group were recipients of COVID-related support payments from government agencies. The Group received Federal Government JobKeeper Payments of \$5.5m, which are included in Other Australian Government financial assistance above. COVID-related payments from NSW Health are disclosed in note 3.

Accounting Policy**AASB 15 Revenue from Contracts with Customers**

In assessing the revenue recognition requirements, the Group firstly determines whether an enforceable agreement exists and whether the promise to transfer goods and services to the customer are sufficiently specific. If these conditions are met the Group applies the principles of AASB 15 to determine the appropriate revenue recognition. Should these conditions not be met the transaction will not be in scope of AASB 15 and the Group applies AASB 1058 and/or other accounting standards for other related amounts.

The Group considers the terms of the contract and funding agreements to determine the consideration the Group expects to receive; this amount is then allocated to the identified performance obligation(s).

At contract inception, the Group determines whether it satisfies the performance obligations over time or at a point in time. Typically, performance obligations are satisfied over time for services when the customer receives and consumes the benefits of the services.

For revenue assessed to be recognised over time, the Group has determined the input method as an appropriate method of measuring progress towards satisfaction of the performance obligations. These input methods are further described below for each major revenue stream of the Group.

If a performance obligation is not satisfied over time, it is deemed to be satisfied at a point in time. The Group determines the point in time by reference to when control of the good/service has been transferred to the customer. Examples of indicators of transfer of control include a present right to payment, delivery of goods and/or when the customer has accepted the good/service. At contract inception the Group allocates the total consideration to the performance obligations and will recognise the revenue when the control has been transferred to the customer.

2 Australian Government financial assistance (continued)

AASB 1058 Income from not-for-profit entities

For contracts and agreements assessed as in scope of AASB 1058, the Group recognises income when the funds are received.

For grants received to enable the Group to acquire or construct a specified non-financial asset to be controlled by the Group, a liability is recognised for the grants received and revenue is recognised as or when the Group acquires or constructs the asset under the terms of the grant.

Set out below is the application of the Revenue Standards for major revenue streams across the Group

Commonwealth Grants Scheme and Other Education Grants including Higher Education Loan Programs (HELP)

The University has determined that these grants and programs are in scope of AASB 15 as an enforceable agreement exists with sufficiently specific performance obligations regarding the provision of tuition services.

Revenue is recognised over time in line with the calendar days over a teaching period. For funds received during the year pertaining to tuition services not delivered at the end of the reporting period, the University recognises unearned revenue, which is disclosed in note 26.

Research Training and Support Plan

These grants do not contain sufficiently specific performance obligations; therefore these grants are recognised under AASB 1058 and income is recognised at the time the University receives the grant.

Research Revenue

Revenue recognition for research funding is dependent upon the source of the funding and the nature of the transactions. Research grants that are considered to be within the scope of AASB 15 meet the enforceability criteria due to the existence of refund clauses in the agreements with the grantor and the promises to transfer goods or services to the customer (or on behalf of the customer) are sufficiently specific as the University has the obligation to provide:

- Comprehensive research findings during or after completion,
- Publication of research data and results on an ongoing basis in an open access repository, if requested by the grantor, or;
- A licence or transfer of intellectual property if requested by the grantor.

Depending on the nature of the promise, the University either recognises revenue at a point in time when the promise is delivered or recognises revenue over time as the service is performed. Generally, research revenue is recognised over time using an input methodology, being expenditure incurred to date for the project.

There is no significant financing component as research contracts typically have a contract period of less than three years on average. The consideration is mostly fixed without highly probable variable components.

Medical Services Revenue

Medical services revenue as disclosed in the Income Statement is recognised at a point of time when medical services have been provided to the patient. Other services ancillary to the provision of medical services are recognised at a point in time and are based on the price specific in contracts and at point of sale, net of discounts and returns at the time of sale.

3 State and local government financial assistance

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Non-capital state and local government assistance	12,938	6,268	6,817	6,268
Total State and Local Government financial assistance	12,938	6,268	6,817	6,268

During 2020, MQ Health Pty Ltd, a controlled entity within the Group, entered into a partnership agreement with NSW Health to provide COVID pandemic support functions from the private hospital at the request of NSW Health. This grant of \$6.1m was recorded as revenue in 2020.

4 Fees and charges

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Course Fees and Charges				
Fee-paying onshore overseas students	292,131	315,994	292,131	315,994
Fee-paying offshore overseas students	9,749	7,694	9,749	7,694
Continuing education	811	987	811	987
Fee-paying domestic postgraduate students	13,320	12,115	13,320	12,115
Fee-paying domestic undergraduate students	5,354	4,149	5,354	4,149
Fee-paying domestic non-award students	4,108	4,984	4,108	4,984
Other domestic course fees and charges	4,453	7,942	4,453	7,942
Total Course Fees and Charges	329,926	353,865	329,926	353,865
Other Non-Course Fees and Charges				
Parking fees	6,398	8,188	5,365	7,468
Student accommodation	915	1,392	915	1,392
Student Services and Amenities Fees from students	6,909	5,372	6,909	5,372
Service fees and other charges	4,772	6,833	4,772	6,833
Total Other Fees and Charges	18,994	21,785	17,961	21,065
Total Fees and Charges	348,920	375,650	347,887	374,930

Refer to note 26 other liabilities for the accounting policies on unearned revenue student fees.

Fee-paying onshore overseas students revenue includes the tuition fees for those units that are also offered online to cater to international students unable to attend on campus due to COVID-related travel restrictions.

Accounting Policy

Course Fees and Charges revenue relates to undergraduate and graduate programs, continuing education and executive programs. Revenue is recognised over time based on the number of calendar days of a teaching period for each specific course.

Non-Course Fees and Charges revenue relates to parking fees, student services and amenities fees and other services. Revenue is recognised either:

- (a) over time as and when the services are provided and consumed by the customer, or;
- (b) at a point in time when control of the goods or services have been transferred to the customer.

5 Net investment revenue

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Interest income				
Cash and term deposits at amortised cost	3,493	8,183	3,395	8,068
Fair value gain				
Equity instruments at fair value through the Income Statement	5,739	18,557	5,739	18,557
Dividends				
Dividends from equity instruments at fair value through the Income Statement	6,608	628	6,608	628
Total investment revenue	15,840	27,368	15,742	27,253

Accounting Policy

Interest income is recognised as it is earned, which is the effective interest method.

Dividends are recognised when:

- the University's right to receive the payment is established, which is generally when shareholders approve the dividend
- it is probable that the economic benefits associated with the dividend will flow to the entity; and,
- the amount of the dividend can be measured reliably.

6 Consultancy and contracts

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Consultancy	7,402	8,253	7,220	6,252
Contract research	33,400	35,019	33,400	35,019
Total consultancy and contracts	40,802	43,272	40,620	41,271

Accounting Policy

Consultancy and contract research in scope of AASB 15 and assessed as revenue over time is measured using the input method of costs incurred as to most appropriately reflect the satisfaction of the underlying performance obligation i.e. the transfer of services to the customer.

For those contracts where revenue is assessed as point in time revenue recognition, revenue is recognised when the Group transfers control of the goods or services to the customer.

7 Other revenue

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Childcare fees	4,544	5,815	-	-
Commission income	569	1,334	500	905
Donations and bequests	12,821	18,083	12,821	18,083
Distribution from Controlled Entities	-	-	-	12,298
Education and training revenue	1,175	-	1,175	-
Food sales, hotel and retail	3,457	7,304	-	-
Finance lease income	307	272	307	272
Recoveries	1,469	2,325	4,165	5,237
Rental charges	25,737	28,667	22,916	24,772
Royalties, trademarks and licences	343	631	343	631
Scholarships and prizes	603	641	603	641
Sports and event fees	3,512	9,344	-	-
Other revenue and income	6,151	8,400	4,630	10,470
Total other revenue	60,687	82,816	47,459	73,309

Accounting Policy

(i) Other revenue and income

Other revenue and income includes service concession income, donations, bequests and income from on-campus non-academic services including food, childcare, retail, hotel and sports facilities.

The Group considered the revenue recognition criteria under AASB 15 for other revenue. Generally, the revenue recognition for these revenue streams is recognised at a point in time when the Group transfers control of the goods or provides the services to the customer. For these revenue streams, there is usually a non-material period between cash received from the customer and satisfaction of performance obligations.

Donation income is recognised upon receipt of the asset donated, to the extent that there are no specific performance obligations identified in the contract.

(ii) Rental charges

Income from leases is recognised in the Income Statement on a straight-line basis over the lease term, taking into account any lease incentives provided to the lessee and minimum known rental increases over the term of the lease.

(iii) Distribution from Controlled Entities

Distributions from controlled entities to the University are recognised in the Income Statement of each entity when the right to receive the dividend or distribution by the University is established.

(iv) Finance lease income

Finance lease income is recognised in the Income Statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the receivable for each period.

(v) Service concession income

Income in relation to service concession liabilities is recognised over the term of the service concession arrangement as access to the service concession assets is provided to the operator. Service concession income is included under 'Other revenue and income' above. Refer to note 26 for the accounting policy on service concession liabilities.

	Note	Consolidated				Parent			
		2020		2020		2020		2020	
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		Teaching	Research	Other	Total	Teaching	Research	Other	Total
Commonwealth Grants Scheme (CGS) and Other Education Grants	2	185,859	-	-	185,859	185,859	-	-	185,859
Research Training Plan	2	-	29,621	-	29,621	-	29,621	-	29,621
Research Support Plan	2	-	15,810	-	15,810	-	15,810	-	15,810
Australian Research Council	2	-	16,743	-	16,743	-	16,743	-	16,743
Other Australian Government financial assistance	2	-	38,002	5,534	43,536	-	28,581	-	28,581
Higher Education Loan Programs	2	218,059	-	-	218,059	218,059	-	-	218,059
Non-capital state and local government assistance	3	-	6,817	6,121	12,938	-	6,817	-	6,817
HECS-HELP	4	17,416	-	-	17,416	17,416	-	-	17,416
Fees and Charges	4	329,926	-	18,994	348,920	329,926	-	17,961	347,887
Net investment revenue	5	-	-	15,840	15,840	-	-	15,742	15,742
Consultancy and contracts	6	-	33,400	7,402	40,802	-	33,400	7,220	40,620
Medical services revenue	6	-	-	146,097	146,097	-	-	3,474	3,474
Other revenue	7	-	-	60,687	60,687	-	-	47,459	47,459
Total revenue and income from continuing operations		751,260	140,393	260,675	1,152,328	751,260	130,972	91,856	974,088
Total income of not-for-profit entities (AASB 1058)		-	45,431	25,079	70,510	-	45,431	13,424	58,855
Total revenue from contracts with customers (AASB 15)		751,260	94,962	193,713	1,039,935	751,260	85,541	39,468	876,269
Total other income¹		-	-	41,884	41,884	-	-	38,976	38,976

¹ The table also includes investment income recognised under AASB 9 *Financial Instruments*, lease income recognised under AASB 16 *Leases* and service concession income recognised under AASB 1059 *Service Concession Arrangements*.

9 Employee related expenses

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Academic				
Salaries	262,973	245,941	262,973	245,941
Contributions to superannuation and pension schemes				
Contribution to funded schemes ¹	35,394	33,755	35,394	33,755
Contribution to unfunded schemes ²	198	427	198	427
Payroll tax	15,306	19,941	15,306	19,941
Workers' compensation	1,520	568	1,520	568
Long service leave expense	10,948	8,835	10,948	8,835
Annual leave expense	704	1,151	704	1,151
Total academic	327,043	310,618	327,043	310,618
Non-academic				
Salaries	314,174	292,484	227,745	210,611
Contributions to superannuation and pension schemes				
Contribution to funded schemes ¹	38,559	37,894	30,788	30,803
Contribution to unfunded schemes ²	378	410	378	410
Payroll tax	13,337	17,838	13,182	17,360
Workers' compensation	3,126	916	1,301	488
Long service leave expense	7,751	5,908	6,371	5,396
Annual leave expense	249	2,006	(537)	1,413
Total non-academic	377,574	357,456	279,228	266,481
Total employee related expenses	704,617	668,074	606,271	577,099
Deferred superannuation expense	222	2,757	222	2,757
Total employee related expenses, including deferred employee benefits for superannuation	704,839	670,831	606,493	579,856

Refer to note 25 for policies on employee benefits.

During 2020, the University established a Voluntary Redundancy Scheme for staff. As a result of this Scheme, included above is \$18.4m relating to redundancy payments for academic staff and \$18.1m for redundancy payments for non-academic staff.

Refer to note 25 for the movements in the carrying values of the termination benefits provisions.

¹ Funded schemes include UniSuper and Self-Managed Super Funds.

² Unfunded schemes include the State Authorities Superannuation Scheme (SASS), State Authorities Non-contributory Superannuation Scheme (SANCS) and State Superannuation Scheme (SSS). Cash payments to these schemes relating to employer contributions for current employees are shown in this note.

Reimbursement arrangements relating to SASS, SANCS and SSS from the Commonwealth and State Government under the Higher Education Superannuation Program (HESP) are explained in note 35(a) and quantified in note 35(f). In accordance with Department of Education and Training Guidelines, these cash payments are not included in income or expenses.

10 Depreciation and amortisation

	Note	Consolidated		Parent	
		2020	2019	2020	2019
		\$'000	\$'000	\$'000	\$'000
Depreciation					
Buildings		37,708	34,313	37,708	34,313
Plant and equipment ¹		24,841	22,778	24,329	22,429
Infrastructure		5,177	4,784	5,177	4,784
Library Collection - General		1,684	1,734	1,684	1,734
Leasehold improvements		4,880	3,270	4,880	3,270
Total property, plant and equipment depreciation	20	74,290	66,879	73,778	66,530
Service concession asset					
Service concession asset		1,820	1,819	1,820	1,819
Total service concession asset depreciation		1,820	1,819	1,820	1,819
Amortisation					
Patents and trademarks		31	31	31	31
IT software		9,158	6,532	9,148	6,520
Digital library collections		5,198	4,316	5,198	4,316
Total intangible amortisation	22	14,387	10,879	14,377	10,867
Buildings		8,080	7,321	7,296	6,853
Computer equipment		1,208	1,250	1,208	1,089
Total right-of-use assets depreciation	21	9,288	8,571	8,504	7,942
Total depreciation and amortisation		99,785	88,148	98,479	87,158

Refer to note 15, 20, 21 for policies on depreciation and note 22 for policies on amortisation.

¹ Includes motor vehicles

11 Borrowing costs

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Interest expense on lease liabilities	1,197	1,317	1,171	1,276
Interest and other costs on University-issued bonds	30,805	27,286	30,805	27,286
Bank facility and other costs	1,323	1,313	1,440	1,811
Borrowing costs	33,325	29,916	33,416	30,373
Less: amount capitalised	(9,426)	(4,239)	(9,426)	(4,239)
Total borrowing costs expensed	23,899	25,677	23,990	26,134

Accounting Policy

Borrowing costs are recognised as expenses in the period in which they are incurred, except where they are included in the costs of qualifying assets, in which case the borrowing costs directly attributable to the acquisition, construction or production of the asset is capitalised as part of the cost of that asset.

12 Other expenses

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Advertising, marketing and promotions	11,266	12,650	10,620	12,034
Agents commission	19,751	25,456	19,751	25,406
Audit fees, bank charges, legal costs and insurance	6,882	6,799	6,107	5,715
Computing, IT and software	33,841	33,637	30,112	30,814
Contributions to controlled entities	-	-	2,000	8,001
General consumables and materials	15,586	21,397	11,372	15,739
Non-capitalised equipment	4,550	4,911	3,012	3,780
Payments to research partners	5,130	6,648	5,130	6,648
Rental, hire and other leasing fees	7,241	9,190	6,827	8,865
Security	5,029	4,735	4,841	5,013
Subscriptions and copyright	13,508	12,598	13,419	12,431
Travel and training	6,721	22,767	6,413	22,367
Tuition services	6,968	6,405	6,968	6,405
Utilities and cleaning	18,150	20,173	18,212	20,156
Miscellaneous expenses	3,963	6,815	7,266	5,217
Loss on acquisition	-	2,992	-	-
Total other expenses	158,586	197,173	152,050	188,591

Accounting Policy*(ii) Repairs and Maintenance*

Repairs and maintenance costs are shown on the face of the Income Statement. Repairs and maintenance are recognised as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case the carrying amount of those parts that are replaced is derecognised and the cost of the replacing part is capitalised if the recognition criteria are met. Other routine operating maintenance, repair and minor renewal costs are recognised as expenses, as incurred.

(iii) Medical consumables

Medical consumables are shown on the face of the Income Statement. Medical consumables are recognised as expenses as incurred.

(iv) Scholarships and grants

Scholarships and grants are shown on the face of the Income Statement. Scholarship and grants are recognised as expenses as incurred.

(iv) Rental, hire and other leasing fees include lease charges incurred on low-value leases of \$4.7m (2019: \$6.5m) for the Group. Refer to Note 21 for the definition of low value leases.

All other expenses disclosed in Note 12 are recognised as expenses as incurred.

13 Cash and cash equivalents

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Cash at bank and on hand	121,842	57,693	104,279	34,474
Short term deposits	-	130,893	-	130,893
Total cash and cash equivalent in the statement of financial position and statement of cash flows	121,842	188,586	104,279	165,367

Consolidated cash and cash equivalents have a weighted average interest of 0.32% at 31 December 2020 (2019: 1.25%).

Accounting Policy

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions and other short-term and highly liquid investments with original maturities of 90 days or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(a) Restricted Funds

Included in the cash at bank and on hand is an amount of \$110k as at 31 December 2020 (2019: \$112k) for the purpose of meeting the objectives of the estate of the late F.J. Walsh bequest.

Included in the cash at bank and on hand is an amount of \$165k as at 31 December 2020 (2019: \$143k) for the purpose of meeting the objectives of the Nippon Foundation Fund.

14 Receivables

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current					
Receivables		29,248	38,749	13,562	24,553
Student fees receivables		14,722	3,736	14,722	3,736
Less: Provision for expected credit losses	14(a)	(8,918)	(4,097)	(6,466)	(1,690)
Related parties receivables		-	-	668	4,556
Total net receivables		35,052	38,388	22,486	31,155
Accrued income		28,453	10,404	19,096	4,414
Finance lease receivables	14(b)	1	1	1	1
Deferred government benefit for superannuation	35(f)	33,042	33,521	33,042	33,521
Total current receivables		96,548	82,314	74,625	69,091
Non-current					
Finance lease receivables	14(b)	3,724	3,725	3,724	3,725
Deferred government benefit for superannuation	35(f)	478,757	508,345	478,757	508,345
Other receivables		775	875	775	875
Total non-current receivables		483,256	512,945	483,256	512,945
Total receivables		579,804	595,259	557,881	582,036

Refer to Note 35 for details of the deferred government benefit for superannuation receivable.

Accounting Policy

Trade and student fee receivables are non-interest bearing. Trade receivables are generally on terms of 30 days. Student receivables are due in accordance with a published payment date for each enrolled course unit or in accordance with individual payment plans agreed with students who are experiencing short-term financial difficulty.

For trade and student fee receivables the University applies a simplified approach in calculating expected credit losses ("ECLs"), recognising a loss allowance based on lifetime ECLs at each reporting date. The University has established a provision matrix that is based on its historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

The Group recognises accrued income when a contractual performance obligation has been satisfied but has not yet been invoiced to the customer or funding received from the customer.

14 Receivables (continued)**(a) Provision for expected credit losses**

Set out below is the movement in the allowance for expected credit losses for receivables:

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
At 1 January	14	4,097	2,915	1,690	1,181
Provision for expected credit losses		5,683	1,807	5,474	1,411
Receivables written off during the year as uncollectible		(862)	(625)	(698)	(902)
At 31 December	14	8,918	4,097	6,466	1,690

(b) Finance lease receivables*(i) Finance leases*Accounting Policy

The University is lessor to a small number of long term leases of land to external organisations. These leases have been classified as finance leases as substantially all the risks and rewards of use of the land have been transferred to the lessee at inception of the lease.

Finance leases are recognised at the lease's inception at the lower of fair value of the leased asset and the present value of future minimum lease payments. The corresponding rent receivables, net of finance income, are included in receivables. Each lease receipt is allocated between the receivable and finance lease income.

(ii) Macquarie University Village

The University has derecognised the finance lease receivable relating to this lease as the assets are in scope of AASB 1059 and form part of the service concession asset recognised in accordance with this standard. Comparatives for 2019 are restated for the adoption of this new standard.

(iii) Macquarie University Research Park

The University has entered into a finance lease with a third party organisation over land in the Macquarie University Research Park. At the end of the lease period, the building constructed by the lessees will revert to University ownership without consideration to the lessee.

(iv) Future minimum lease payments to the University under all non-cancellable finance leases

	14	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Within one year		271	271	271	271
Between one year and five years		1,082	1,082	1,082	1,082
Later than five years		21,036	21,307	21,036	21,307
Minimum lease payments		22,389	22,660	22,389	22,660
Less: Future finance charge		(18,664)	(18,934)	(18,664)	(18,934)
Total future minimum lease payments	14	3,725	3,726	3,725	3,726

15 Service concession assets

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Non-current				
At valuation	107,613	107,613	107,613	107,613
Accumulated depreciation	(3,640)	(1,820)	(3,640)	(1,820)
Total service concession asset	103,973	105,793	103,973	105,793

The University entered into a Student Accommodation Agreement with a third-party operator to manage and operate the student accommodation (known as the Macquarie University Village Stage 1), and to build, manage and operate the student accommodation known as (Macquarie University Village Stage 2). The period of the agreement is 30 years, which commenced in December 2006, and at the end of that time the student accommodation will revert to the University without any payment to the operator. This agreement falls within the scope of AASB 1059.

Accounting Policy*(i) Definition*

An asset constructed for the University (as a public sector grantor) and upgrades or major component replacements for existing assets of the University by private operators, are recognised as a service concession asset when the University (grantor) has control over the asset.

(ii) Control of a Service Concession Asset

Control of service concession assets arises when the University controls or regulates:

- what services the operator must provide with the asset, and;
- to whom it must provide them, and;
- at what price the services must be provided.

Control assessment further requires that the University must control through ownership, beneficial entitlement, any significant residual interest in the asset at the end of the term of the arrangement.

Grantor also controls the asset if it will be used in a service concession arrangement for either its entire economic life or the major part of its economic life.

(iii) Asset construction and legal title

Service concession assets may be constructed:

- by the University;
- by the University and subsequently improved by a third party operator, or;
- by a third party operator.

Legal title is not a prerequisite for asset recognition.

(iv) Initial measurement and recognition

Service concession assets are initially recognised at fair value, which is their current replacement cost, in accordance with the cost approach to fair value in AASB 13 Fair Value Measurements. Assets are assigned an asset class, as defined in Note 20.

When an existing asset is used in a service concession arrangement, such an asset is reclassified as a service concession asset and measured at current replacement cost at the date of reclassification. At the date of reclassification, where there is a difference between the carrying amount of the asset and its fair value (current replacement cost) the difference is accounted for as a revaluation of the asset and recognised in other comprehensive income and accumulated in the asset revaluation reserve.

15 Service concession assets (continued)

(v) *Subsequent costs, replacement of parts and repairs and maintenance*

Subsequent costs, including replacement or upgrade of components of the service concession assets are recognised as an asset if they meet the recognition criteria as defined in Note 20. All other repairs and maintenance are charged to the Income Statement during the period in which they are incurred.

(vi) *Subsequent measurement*

After initial recognition or reclassification, service concession assets are carried at fair value less any depreciation and impairment using the methodologies described by asset class in Note 34.

Increases in the carrying amounts arising on revaluation of service concession assets are recognised in Other Comprehensive Income and accumulated in equity under Asset Revaluation Reserve.

Decreases that reverse previous increases of the same asset class are recognised in Other Comprehensive Income, to the extent of the remaining reserve attributable to their asset class. All other decreases are charged to the Income Statement.

(vii) *Depreciation*

Service concession assets are depreciated only when they are completed and ready for use.

Depreciation is calculated on a straight-line basis, net of an asset's residual value, over its expected useful life. Standard applicable rates by asset class are defined in Note 20.

(viii) *Derecognition*

At the end of the term of the service concession arrangement, the relevant service concession asset is reclassified to the relevant non-current asset class, and subsequently revalued in accordance with that asset type.

Refer to Note 26 for further details of the accounting policy relating to, and the impact of, service concession arrangements for the Group.

16 Inventories

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current				
Medical supplies	4,295	4,451	-	-
Other inventories	906	800	336	329
Total current inventories	5,201	5,251	336	329

Accounting Policy

Inventories are valued at the lower of cost and net realisable value.

17 Other financial assets

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current				
Term deposits held at amortised cost	-	240,000	-	240,000
Restricted assets - term deposits held at amortised cost	4,740	4,732	4,740	4,732
Total current other financial assets	4,740	244,732	4,740	244,732
Non-current				
Third party equity investments held at fair value and revalued through the Income Statement	56,343	50,604	56,343	50,604
Total other financial assets	61,083	295,336	61,083	295,336

Funds are invested in accordance with the Macquarie University Act.

Accounting Policy

(i) *Definition*

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(ii) *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as either:

- (a) subsequently measured at amortised cost, or;
- (b) fair value through Other Comprehensive Income (OCI), or;
- (c) fair value through the Income Statement.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the University's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the University initially measures a financial asset at its fair value plus (in the case of a financial asset not at fair value through the Income Statement) transaction costs.

(iii) *Subsequent measurement*

For purposes of subsequent measurement, financial assets are classified as follows:

- Financial assets at amortised costs.
- Investments in equity instruments designated at fair value through OCI.
- Financial assets at fair value through the Income Statement.

Financial assets at amortised cost

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

- (a) The financial asset is held to hold financial assets in order to collect contractual cash flows, and;
- (b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

The University has trade receivables as shown in note 14 and term deposits in this category.

17 Other financial assets (continued)**Investments in equity instruments designated at fair value through OCI**

Upon initial recognition, the University can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to the Income Statement. Dividends are recognised as other income in the Income Statement when the right of payment has been established, except when the University benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment allocation.

The University made an irrevocable election, on adoption of AASB 9 Financial Instruments, to classify its equity investments in Controlled Entities under this category. These assets are shown in Note 18.

Financial assets at fair value through the Income Statement

Financial assets at fair value through the Income Statement are carried in the Statement of Financial Position at fair value with net changes in fair value recognised in the income statement. The University holds all third-party equity investments in this category. Dividends on these third-party equity investments are also recognised in the Income Statement when the right of payment has been established.

(iv) Derecognition

A financial asset is usually derecognised when the rights to receive cash flows from the asset have expired.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated Statement of Financial Position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

18 Investments in controlled entities

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Non-current				
Investment in MQ Health Pty Ltd				
- investment: Class B Funding Shares	-	-	98,799	98,799
Total non-current investment in controlled entities	-	-	98,799	98,799

Accounting Policy

Investments in all controlled entities are measured at fair value. Fair valuation techniques for this asset are discussed in Note 34.

The University has irrevocably elected to reflect changes in the fair value of this asset class via the Statement of Other Comprehensive Income. The University believes this has the effect of improving stability and understandability of the parent Income Statement, which is helpful for external users of the accounts. It also more accurately reflects the long-term nature of these investments.

19 Other non-financial assets

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Current				
Prepayments	15,965	26,946	15,426	26,274
Lease asset - lessor	2,026	1,960	2,026	1,960
Total current other non-financial assets	17,991	28,906	17,452	28,234
Non-current				
Lease asset - lessor	11,232	13,325	11,232	13,325
Total other non-financial assets	29,223	42,231	28,684	41,559

Accounting Policy

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

Lease assets where the Group is the lessor relates to assets recognised where the Group has offered lease incentives to lessees. An asset is recognised at commencement date for the value of the incentive and is amortised over the lease period.

19 Other non-financial assets (continued)

(a) Operating leases - as lessor

Future minimum lease payments to be received under non-cancellable operating leases:

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Within one year	22,099	24,790	22,057	24,145
Between one year and five years	61,109	72,062	61,095	71,234
Later than five years	5,890	18,466	5,890	18,466
	89,098	115,318	89,043	113,845

Macquarie University leases out various strategically held properties, including the Hearing Hub, the Cochlear building, and several properties within the Macquarie University Research Park.

Accounting Policy

Future minimum lease payments under non-cancellable operating leases are shown undiscounted and inclusive of GST liability.

20 Property, plant and equipment

	Parent \$'000	Land ¹ \$'000	Buildings equipment ² \$'000	Leasehold improvements ² \$'000	Library General \$'000	Library Special \$'000	Works of Art \$'000	Infrastructure \$'000	Total \$'000
At 1 January 2019									
- Cost	119,411	-	242,942	19,369	12,929	-	-	-	394,651
- Valuation	-	844,745	1,234,195	-	-	6,711	30,818	89,788	2,206,257
Accumulated depreciation	-	-	(2,986)	(2,731)	(7,971)	-	-	(354)	(165,564)
Net book amount	119,411	844,745	1,231,209	16,638	4,958	6,711	30,818	89,434	2,435,344
Year ended 31 December 2019									
Opening net book amount	119,411	844,745	1,231,209	16,638	4,958	6,711	30,818	89,434	2,435,344
Effect of adoption of new standard AASB 1059	-	(44,700)	-	-	-	-	-	-	(44,700)
Restated opening net book value	119,411	800,045	1,231,209	16,638	4,958	6,711	30,818	89,434	2,390,644
Additions	209,393	-	12,521	801	556	-	3,872	5	227,148
Recognised in Other Comprehensive income	-	34,630	38,384	-	-	45	2,699	1,397	77,155
- Revaluation surplus on property, plant and equipment	-	-	(265)	-	-	-	-	-	(265)
Disposals	-	-	(22,429)	(3,270)	(1,734)	-	-	(4,784)	(66,530)
Depreciation charge	-	-	(34,313)	(3,270)	(1,734)	-	-	(4,784)	(66,530)
Transfer between asset classes/reclassification	(72,410)	-	4,863	9,829	-	-	-	7,036	-
Closing net book amount	256,394	834,675	1,285,962	23,998	3,780	6,756	37,389	93,088	2,628,152
At 31 December 2019									
- Cost	256,394	-	256,862	29,849	13,485	-	-	-	556,590
- Valuation	-	834,675	1,291,868	-	-	6,756	37,389	93,850	2,264,538
Accumulated depreciation	-	-	(5,906)	(5,851)	(9,705)	-	-	(762)	(192,976)
Net book amount	256,394	834,675	1,285,962	23,998	3,780	6,756	37,389	93,088	2,628,152

20 Property, plant and equipment (continued)

Parent	Note	Construction in progress \$'000	Land ¹ \$'000	Buildings equipment ² \$'000	Plant and Leasehold improvements ² \$'000	Library General \$'000	Library Special \$'000	Library Works of Art Infrastructure \$'000	Total \$'000		
Year ended 31 December 2020											
Opening net book amount		256,394	834,675	1,285,962	86,110	23,998	3,780	6,756	37,389	93,088	2,628,152
Additions		267,939	-	-	10,377	283	536	-	3,301	1	282,437
Recognised in Other comprehensive income		-	(13,396)	7,822	-	-	-	-	-	4,965	(609)
- Revaluation surplus on property, plant and equipment Disposals		-	-	-	(963)	-	-	-	(70)	-	(1,033)
Depreciation charge	10	-	-	(37,708)	(24,329)	(4,880)	(1,684)	-	-	(5,177)	(73,778)
Transfer between asset classes		(270,352)	-	172,505	61,606	2,120	-	-	-	34,122	-
Closing net book amount		253,981	821,279	1,428,581	132,801	21,521	2,632	6,756	40,620	126,999	2,835,170
At 31 December 2020											
- Cost		253,981	-	-	322,644	32,127	14,021	-	-	-	622,773
- Valuation		-	821,279	1,434,401	-	-	-	6,756	40,620	127,869	2,430,925
Accumulated depreciation		-	-	(5,820)	(189,843)	(10,606)	(11,389)	-	-	(870)	(218,528)
Net book amount		253,981	821,279	1,428,581	132,801	21,521	2,632	6,756	40,620	126,999	2,835,170

¹Transfer of land \$44.7m from Property, plant and equipment to service concession assets as a result of the adoption of AASB 1059 Service Concession Assets. Refer to Note 1 for the impact of the implementation of this standard.

² Plant and equipment include motor vehicles.

20 Property, plant and equipment (continued)

Consolidated	Note	Construction in progress \$'000	Land \$'000	Buildings equipment ² \$'000	Plant and Leasehold improvements ² \$'000	Library General \$'000	Library Special \$'000	Library Works of Art Infrastructure \$'000	Total \$'000		
At 1 January 2019											
- Cost		119,420	-	-	248,803	19,369	12,929	-	-	-	400,521
- Valuation		-	844,745	1,234,195	-	-	-	6,711	30,818	89,788	2,206,257
Accumulated depreciation		-	-	(2,986)	(155,664)	(2,731)	(7,971)	-	-	(354)	(169,706)
Net book amount		119,420	844,745	1,231,209	93,139	16,638	4,958	6,711	30,818	89,434	2,437,072
Year ended 31 December 2019											
Opening net book amount		119,420	844,745	1,231,209	93,139	16,638	4,958	6,711	30,818	89,434	2,437,072
Effect of adoption of new standard AASB 16		-	-	-	(267)	-	-	-	-	-	(267)
Effect of adoption of new standard AASB 1059		-	(44,700)	-	-	-	-	-	-	-	(44,700)
Restated Opening net book amount		119,420	800,045	1,231,209	92,872	16,638	4,958	6,711	30,818	89,434	2,392,105
Additions		209,596	-	-	12,385	801	556	-	3,872	5	227,215
Recognised in other comprehensive income		-	34,630	38,384	-	-	-	-	2,699	1,397	77,155
- Revaluation surplus on ongoing property, plant and equipment		-	-	-	(309)	-	-	-	-	-	(309)
Assets classified as held for sale and other disposals		-	-	(34,313)	(22,778)	(3,270)	(1,734)	-	-	(4,784)	(66,879)
Depreciation charge	10	(72,573)	-	50,682	5,011	9,829	-	-	-	7,036	(15)
Transfer between asset classes		-	-	-	-	-	-	-	-	-	-
Closing net book amount		256,443	834,675	1,285,962	87,181	23,998	3,780	6,756	37,389	93,088	2,629,272
At 31 December 2019											
- Cost		256,443	-	-	261,293	29,849	13,485	-	-	-	561,070
- Valuation		-	834,675	1,291,868	-	-	-	6,756	37,389	93,850	2,264,538
Accumulated depreciation		-	-	(5,906)	(174,112)	(5,851)	(9,705)	-	-	(762)	(196,336)
Net book amount		256,443	834,675	1,285,962	87,181	23,998	3,780	6,756	37,389	93,088	2,629,272

20 Property, plant and equipment (continued)

	Consolidated	Note	Construction in progress	Land	Buildings	Plant and equipment ²	Leasehold improvements	Library General	Library Special	Works of Art Infrastructure	Total
	\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 31 December 2020											
Opening net book amount	256,443		87,181	23,998	3,780	6,756	93,088	2,629,272			
Additions	268,156		10,418	283	536	-	3,301	1			282,695
Recognised in Other Comprehensive Income											
- Revaluation surplus on property, plant and equipment	-		-	-	-	-	-	-	-	4,965	(609)
Disposals	-		(870)	-	-	-	(70)	-	-	-	(940)
Depreciation charge	-	10	(24,841)	(4,880)	(1,684)	-	-	-	-	(5,177)	(74,290)
Transfer between asset classes	(270,527)		61,888	2,120	-	-	-	-	-	34,122	107
Closing net book amount	254,072		133,776	21,521	2,632	6,756	40,620	126,999	2,836,236		
At 31 December 2020											
- Cost	254,072		327,937	32,127	14,021	-	-	-	-	-	628,157
- Valuation	-		1,434,401	-	-	-	-	-	6,756	40,620	127,869
Accumulated depreciation	-		(5,820)	(10,606)	(11,389)	-	-	-	(870)	(222,846)	
Net book amount	254,072		133,776	21,521	2,632	6,756	40,620	126,999	2,836,236		

² Plant and equipment include motor vehicles.

20 Property, plant and equipment (continued)

(a) Capital commitments

Capital expenditures contracted for various building capital projects at the reporting date but not recognised as liabilities as at 31 December 2020 are as follows:

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Within one year	44,300	265,121	44,300	264,465
Total capital commitments	44,300	265,121	44,300	264,465

Accounting Policy

Capital commitments are shown undiscounted, and inclusive of GST liability.

(i) Definition

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one period.

(ii) Recognition

An item of property, plant and equipment can be recognised as an asset if:

- it is probable that future economic benefits associated with the item will flow to the entity, and;
- The cost of the item can be measured reliably.

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at cost, which includes both the purchase price (net of discounts and rebates) and costs directly attributable to bringing the asset to the location and condition necessary for it to operate (including incremental employee costs, site preparation, delivery, installation, assembly costs and professional fees).

Where an asset is acquired or gifted at no or nominal cost, the cost is its fair value as at the date of acquisition.

(iii) Capitalisation thresholds and collective asset

Acquisitions and additions of non-current assets are capitalised if the value is more than \$5,000.

Where individual items are less than this amount, but the purchase total is collectively greater than the capitalisation limit, the collective total may be capitalised.

(iv) Subsequent costs, replacement of parts and repairs and maintenance

Subsequent costs, including replacement of parts, are recognised as an asset only if they meet the recognition criteria above. The carrying value of those parts that are replaced are derecognised in accordance with derecognition criteria below.

All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

(v) Derecognition

The carrying amount of a capital asset shall be derecognised:

- On disposal, or;
- When no future economic benefits are expected from its use.

The gain or loss on derecognition is the difference between the net proceeds (if any) and the carrying amount of the item at the date of disposal. The gain or loss is recognised in the Income Statement.

(vi) Subsequent re-measurements by asset class

All PPE asset classes are measured at fair value, using the methodologies described in the Note 34 Fair Value Measurement, except for the following classes, which are measured at depreciated historic cost: Plant and Equipment; Leasehold Improvements; Library General, and Construction in Progress. There are no material differences between the fair value and the carrying value of these assets.

20 Property, plant and equipment (continued)*(vii) Fair value revaluation adjustments*

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the carrying amount is adjusted to the revalued amount of the asset.

Increases in the carrying amounts arising on revaluation of property, plant and equipment are recognised in Other Comprehensive Income and accumulated in equity under the heading of Asset Revaluation Reserve.

Decreases that reverse previous increases of the same asset class are recognised in Other Comprehensive Income, to the extent of the remaining reserve attributable to the asset class. All other decreases are charged to the Income Statement.

(viii) Depreciation

Property, plant and equipment are depreciated only when they are completed and ready for use. Depreciation is calculated on a straight-line basis, net of an asset's residual value, over its expected useful life. Standard applicable rates by asset type are:

Asset	2020 and 2019
Construction in progress	N/A
Land	N/A
Buildings	10 - 60 years
Plant and equipment	3 - 10 years
Leasehold improvements	Term of lease
Library Collections: General	5 years
Library Collections: Special	N/A
Works of Art	N/A
Infrastructure	10 - 60 years

(ix) Asset residual values and useful lives

Asset residual values and useful lives are reviewed annually, and adjusted if appropriate, incorporating external valuers' information where relevant. The carrying amount of an asset held at depreciated historic cost is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(x) Purpose of property ownership

All property held by the University is held for strategic purposes. In accordance with AASB 140 Investment Properties (para Aus 9.1), buildings are therefore accounted for under AASB 116 Property, Plant and Equipment and rather than AASB 140.

21 Right-of-use assets and liabilities

Note	Consolidated			Parent		
	Buildings \$'000	Plant and Equipment \$'000	Total \$'000	Buildings \$'000	Plant and Equipment \$'000	Total \$'000
Year ended 31 December 2019						
	-	-	-	-	-	-
	42,537	3,447	45,984	40,790	3,180	43,970
	1,829	-	1,829	1,829	-	1,829
10	(7,321)	(1,250)	(8,571)	(6,853)	(1,089)	(7,942)
	37,045	2,197	39,242	35,766	2,091	37,857
Closing net book amount						
At 31 December 2019						
	44,366	3,447	47,813	42,619	3,180	45,799
	(7,321)	(1,250)	(8,571)	(6,853)	(1,089)	(7,942)
	37,045	2,197	39,242	35,766	2,091	37,857
Year ended 31 December 2020						
	37,045	2,197	39,242	35,766	2,091	37,857
	8,785	168	8,953	9,033	168	9,201
	-	-	-	-	-	-
10	(8,080)	(1,208)	(9,288)	(7,296)	(1,208)	(8,504)
	-	(107)	(107)	-	-	-
	37,750	1,050	38,800	37,503	1,051	38,554
Closing net book amount						
At 31 December 2020						
	52,205	3,347	55,552	51,296	3,348	54,644
	(14,455)	(2,297)	(16,752)	(13,793)	(2,297)	(16,090)
	37,750	1,050	38,800	37,503	1,051	38,554

Lease liabilities as lessee

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current - lease liabilities	9,367	9,022	9,157	8,448
Non current - lease liabilities	31,602	31,583	31,560	30,742
At 31 December 2020	40,969	40,605	40,717	39,190

21 Right-of-use assets and liabilities (continued)

The Group has leases for buildings and equipment, and these are recorded in accordance with AASB 16.

Buildings

The Group has entered into property leases with third party organisations. The lease periods range 3 to 12 years. These leases are subject to market rent review and rental increases as per the terms of the contracts. Other variable considerations such as outgoings are expensed in the Income Statement in the period in which they relate to. The lease term is determined at inception based on management's best estimate on the likelihood of exercising the options.

Plant and Equipment

The Group has leases for IT equipment and other equipment. The lease periods for equipment range 4 to 5 years. The leases are not subject to rental increases per the contracts nor do they have variable considerations.

COVID-19 Related Rent Concessions

The Group has provided rent concessions to lessees and has received rent concessions from lessors as a result of the COVID-19 pandemic. Rent concessions include rent holidays or rent reductions for a period of time. As a result, \$63k was charged to the Income Statement to reflect the changes in lease payments that arise from such rent concessions from a third party lessor.

Accounting Policy*(i) Definition of a Lease*

A contract is a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Indicators of control of include:

- a) The lessee has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use, or;
- b) The customer has the right to direct the use of the asset throughout the period of use.

The contract does not contain a lease if the supplier has the substantive right to substitute the asset throughout the period of use.

A right of use asset is an asset that represents a lessee's right to use an underlying asset for the lease term.

The Group has elected not to recognise right-of-use assets and lease liabilities:

- a) where the leases term is 12 months or less, or;
- b) where the value of the leased asset as new is assessed as being low value. The Group has applied a threshold of \$50k.

The Group recognises right-of-use assets for leases that have significantly below-market terms and conditions principally to enable the entity to further its objective (concessionary leases) at cost.

(ii) Recognition

In contracts where the Group is a lessee, a right of use asset and lease liability is recognised at the commencement date of the lease.

(iii) Measurement

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

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

A right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date less lease incentives received, plus other direct costs required by the lease.

(iv) Subsequent remeasurement

After commencement date, the lease liability is reduced to reflect the lease payments made and increased to reflect the interest on the lease liability.

21 Right-of-use assets and liabilities (continued)

The lease liability is remeasured to reflect any lease reassessments or lease modifications. Lease reassessments can include when there are changes in future lease payments arising from a change in an index or rate or change in lease term. Lease modifications can include a change in the scope of the lease. The lease liability is remeasured by discounting the revised lease payments. Right-of-use assets are measured at cost less accumulated amortisation and adjusted for any remeasurements of the lease liability.

(iv) Rental concessions due to COVID-19

The Group has early adopted AASB 2020-4 Amendments to Australian Accounting Standards - COVID-19 Related Rent Concessions. This amendment provides relief to lessees from applying AASB 16 on lease modification accounting for rent concessions arising as a direct consequence of the COVID-19 pandemic. Where the Group has received rental concessions that meet the requirements of this Standard, the Group has remeasured the lease liability and recognised as other revenue the rental relief. The timing of the recognition of the revenue is dependent on the conditions of the relief offered.

There is no change in the accounting when the Group has provided rent relief to lessees.

22 Intangible assets

	Consolidated				Parent					
	Construction in progress \$'000	Patents software \$'000	IT \$'000	Digital library collection \$'000	Total \$'000	Construction in progress \$'000	Patents software \$'000	IT \$'000	Digital library collection \$'000	Total \$'000
At 1 January 2019										
- Cost	19,136	2,441	30,634	57,993	110,204	19,136	2,441	29,243	57,993	108,813
- Accumulated amortisation	-	(234)	(17,343)	(32,528)	(50,105)	-	(234)	(16,290)	(32,528)	(49,052)
Net book amount	19,136	2,207	13,291	25,465	60,099	19,136	2,207	12,953	25,465	59,761
Year ended 31 December 2019										
Opening net book value	19,136	2,207	13,291	25,465	60,099	19,136	2,207	12,953	25,465	59,761
Additions	22,415	527	80	8,702	31,724	22,415	527	386	8,702	32,030
Amortisation charge	-	(31)	(6,532)	(4,316)	(10,879)	-	(31)	(6,520)	(4,316)	(10,867)
Transfers between asset classes	(28,900)	-	28,900	-	-	(28,900)	-	28,900	-	-
Closing net book amount	12,651	2,703	35,739	29,851	80,944	12,651	2,703	35,719	29,851	80,924
At 31 December 2019										
- Cost	12,651	2,967	59,613	66,695	141,926	12,651	2,967	58,529	66,695	140,842
- Accumulated amortisation	-	(264)	(23,874)	(36,844)	(60,982)	-	(264)	(22,810)	(36,844)	(59,918)
Net book amount	12,651	2,703	35,739	29,851	80,944	12,651	2,703	35,719	29,851	80,924
Year ended 31 December 2020										
Opening net book amount	12,651	2,703	35,739	29,851	80,944	12,651	2,703	35,719	29,851	80,924
Additions	29,114	-	335	8,399	37,848	29,114	-	327	8,399	37,840
Amortisation charge	-	(31)	(9,158)	(5,198)	(14,387)	-	(31)	(9,148)	(5,198)	(14,377)
Disposals	(527)	-	(289)	-	(816)	(527)	-	(289)	-	(816)
Transfer between asset classes	(12,579)	(2,192)	14,771	-	-	(12,579)	(2,192)	14,771	-	-
Closing net book amount	28,659	480	41,398	33,052	103,589	28,659	480	41,380	33,052	103,571
At 31 December 2020										
- Cost	28,659	775	72,149	75,094	176,677	28,659	775	71,876	75,094	176,404
- Accumulated amortisation	-	(295)	(30,751)	(42,042)	(73,088)	-	(295)	(30,496)	(42,042)	(72,833)
Net book amount	28,659	480	41,398	33,052	103,589	28,659	480	41,380	33,052	103,571

Note

10

22 Intangible assets (continued)

Accounting Policy

(i) Patents

Patents are recorded at cost and amortised over their useful lives.

(ii) IT software

IT software which is purchased or developed is recorded at historical cost and amortised over its useful life.

(iii) Digital library collections

Digital library collections are capitalised when the license includes perpetual access rights to the information purchased. Such assets are recorded at historical cost and amortised over their useful lives.

(iv) Amortisation

Amortisation is calculated on a straight-line basis over the assets' estimated useful lives, which are reviewed regularly. Standard applicable rates by asset type are:

Asset	2020 and 2019
Patents	20 years
IT software	3-10 years
Digital library collections	10 years

(v) Impairment

Intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, being the higher of the asset's fair value less costs of disposal, and its value-in-use.

23 Trade and other payables

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current					
Third parties		40,004	44,747	23,620	27,595
Accrued expenses		60,055	56,000	52,706	48,606
Related parties payables		-	-	3,797	1,289
OS-HELP Liability to Australian Government	36(g)	3,601	147	3,601	147
Total trade and other payables		103,660	100,894	83,724	77,637

Accounting Policy

Trade account payables are recognised when the University becomes obliged to make future payments as a result of purchases or other obligations. These liabilities are measured at original cost, which is not materially different to amortised cost due to the short-term nature of liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

Total trade and other payables include \$4m (2019: \$2.8m) denominated in currencies other than Australian dollars.

24 Borrowings

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current					
Unsecured University-issued bonds	24(c)	-	249,828	-	249,828
Unsecured controlled entity loans	24(a)	-	-	12,950	13,950
Unsecured bank loans (student accommodation)	24(b)	-	543	-	543
Total current borrowings		-	250,371	12,950	264,321
Non-current					
Unsecured University-issued bonds	24(c)	644,817	495,708	644,817	495,708
Unsecured bank loans	24(d)	85,000	-	85,000	-
Total non-current borrowings		729,817	495,708	729,817	495,708
Total borrowings		729,817	746,079	742,767	760,029

Accounting Policy

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 considered 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.

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

Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period and does not expect to settle the liability for at least 12 months after the end of the reporting period.

(a) Controlled Entities loans

Several Controlled Entities with surplus cash balances have entered into an unsecured loan agreement with the University. The University pays interest on loan tranches to the lending controlled entity, at a rate reflecting the University's return on investments.

(b) Bank loans for student accommodation

In 2000, the University entered into a 20-year commercial bank loan to fund the construction of student accommodation. The loan was unsecured and was denominated in AUD. The loan was fully repaid during 2020.

24 Borrowings (continued)

(c) University-issued bonds

The fair value of the issued bonds was \$730.5m (2019: \$799.9m). Refer to Note 34(c) for details of fair value measurement.

Bonds payable	Face value \$000s	Fixed coupon rate	Term	Issue date
Tranche2	200,000	3.50%	10 years	Sept 2018
Tranche3	50,000	4.50%	25 years	Sept 2018
Tranche4	160,000	2.25%	10.5 years	Nov 2019
Tranche5	90,000	3.10%	25 years	Nov 2019
Tranche6	150,000	3.05%	20 years	May 2020

(d) Bank loan

In 2020, the University drew down \$85m from its bank facility for working capital purposes. The loan is unsecured and is denominated in AUD.

(e) Financial arrangements

The University had unrestricted access to bank loan facilities totalling \$500m at the reporting date, of which, \$85m is drawn (2019: \$500m available, nil drawn).

In May 2020, the University issued Bonds with a face value of \$150m. The applicable coupon rate is 3.05%. The Bonds have a maturity date of May 2040.

In September 2020, the University's Tranche 1 2010 Bond was repaid to the bond holders for a total face value of \$250m.

There was no formal overdraft facility in place as at 31 December 2020. There were unused credit card facilities totalling \$1.9m (2019: \$2.8m) at year end.

(f) Reconciliation of liabilities arising from financing activities

	Consolidated				Parent			
	2019 \$'000	Cashflow \$'000	Other \$'000	2020 \$'000	2019 \$'000	Cashflow \$'000	Other \$'000	2020 \$'000
Bank Loans	-	85,000	-	85,000	-	85,000	-	85,000
Bank Loans (student accommodation)	543	(543)	-	-	543	(543)	-	-
University-issued bonds	745,536	(100,834)	115	644,817	745,536	(100,834)	115	644,817
Controlled Entities Loans	-	-	-	-	13,950	(1,000)	-	12,950
Lease liabilities as a lessee	40,605	(9,674)	10,038	40,969	39,190	(8,845)	10,372	40,717
Total liabilities from financing activities	786,684	(26,051)	10,153	770,786	799,219	(26,222)	10,487	783,484

25 Provisions

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current provisions expected to be settled wholly within 12 months					
Employee benefits					
Annual leave		40,942	41,047	33,243	34,010
Long service leave		18,640	14,609	17,359	14,055
Other employee related costs		10,482	5,002	10,482	4,964
Deferred benefits for superannuation	35(f)	33,042	33,521	33,042	33,521
Employment on-cost provision		564	592	564	592
Subtotal		103,670	94,771	94,690	87,142
Current provisions expected to be settled wholly after 12 months					
Employee benefits					
Annual leave		5,732	4,788	5,732	4,788
Long service leave		30,591	28,776	29,900	28,317
Subtotal		36,323	33,564	35,632	33,105
Total current provisions		139,993	128,335	130,322	120,247
Non-current provisions					
Employee benefits					
Long service leave		14,500	17,355	11,671	14,520
Deferred benefits for superannuation	35(f)	482,597	510,937	482,597	510,937
Employment on-cost provision		8,557	8,976	8,557	8,976
Make good		4,003	3,996	4,003	3,996
Total non-current provisions		509,657	541,264	506,828	538,429
Total provisions		649,650	669,599	637,150	658,676

Refer to note 35(f) for ageing of net liability and reimbursement rights relating to Deferred Benefits for Superannuation.

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

Consolidated	Termination benefits	Make Good Provision	Total
Carrying amount as at 1 January 2020	2,555	3,996	6,551
Additional provisions recognised ¹	43,130	416	43,546
Amounts used	(37,383)	(409)	(37,792)
Carrying amount as at 31 December 2020	8,302	4,003	12,305

¹ Includes \$36.5m related to Voluntary Redundancy Schemes, as discussed in Note 9.

25 Provisions (continued)

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

Liabilities for short-term employee benefits including wages and salaries are measured at the amount expected to be paid when the liability is settled. If it is expected that these liabilities will be settled wholly within twelve months of the reporting period, they are recognised in the Trade and Other Payables in note 23.

(ii) Long-term obligations

The liabilities for long-term benefits such as annual leave and long service leave are recognised in current provisions for employee benefits if:

a) it is expected to be settled wholly within twelve months of the reporting period and;

b) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Such liabilities are recognised as non-current if either of the above criteria do not apply.

Long-term liabilities are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future 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.

The long service leave liability has been recognised according to an actuarial assessment performed in accordance with AASB 119 Employee Benefits.

(iii) Post-employment benefits - please refer to Note 35

Other provisions

Provisions are recognised when the Group 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 measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the date of Statement of Financial Position. 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.

(i) Termination benefits - included in Note 25 as Other employee related costs

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 Group 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 AASB 137 Provisions, Contingent Liabilities and Contingent Assets, that involves the payment of termination benefits. Benefits not expected to be settled wholly within 12 months after the end of the reporting period are discounted to present value.

26 Other liabilities

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current				
Unearned revenue student fees	35,396	54,195	35,396	54,195
Unearned revenue other	9,473	9,188	2,580	4,508
Unearned revenue - contracts	60,619	-	60,619	-
Australian government unspent financial assistance	9,387	8,107	9,387	8,107
Service concession liability	1,274	1,274	1,274	1,274
Total current other liabilities	116,149	72,764	109,256	68,084
Non-current				
Service concession liability	17,838	19,112	17,838	19,112
Advances other	149	149	-	-
Total non-current other liabilities	17,987	19,261	17,838	19,112
Total other liabilities	134,136	92,025	127,094	87,196

Refer to note 2-7 for the accounting policies on revenue and income.

Refer to note 21 for the accounting policies on lease liabilities where the Group is a lessee.

Refer to note 4 for the accounting policies on fees and charges.

The University adopted AASB 15 with respect to research grants and recognised unearned revenue for research grants where the performance obligations had not or had only partially been satisfied as at the date of adoption.

The University adopted AASB 1059 and recognised a service concession liability with respect to the service concession asset.

Refer to note 15 for the accounting policies on service concession assets.

Refer to note 1(f) for the impact of adopting the above new standards.

Accounting Policy

Unearned revenue student fees relates to student fees and Government teaching grant revenue recognised under AASB 15 where the courses are yet to be delivered.

Unearned revenue other relates to grant and other revenue recognised under AASB 15 where the performance obligations have not or have only partially been satisfied as at the end of the reporting period.

Service concession liability is recognised at the same time as the initial recognition of a service concession asset.

To the extent that the service concession liability does not give rise to a contractual obligation to provide cash to the operator, a GORTO (grant of a right to the operator model) liability is recognised as the unearned portion of the revenue arising from the exchange of assets between the University and the operator. The liability is subsequently amortised into the income statement according to the economic substance of the service concession arrangement, generally on a straight line basis.

Income in relation to service concession liabilities is recognised over the term of the service concession arrangement as access to the service concession assets is provided to the operator.

27 Key management personnel disclosures**(a) Names of responsible persons and executive officers**

The following persons were responsible persons and executive officers of Macquarie University during the financial year. All members of the University Council were appointed or elected under the provisions of the Macquarie University Act 1989. Council members include University employees who may be ex-officio members or elected staff members.

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

(i) Executive officers

Professor S Bruce Dowton
Ms Nicole Gower
Professor Patrick McNeil
Professor Martina Mollering
Mr Robin Payne
Professor Sakkie Pretorius
Professor David Wilkinson
Professor Magnus Nyden (from May 2020)
Professor Mariella Herberstein (from August 2020)
Professor Leonie Tickle (from May 2020 until August 2020)
Professor Eric Knight (from September 2020)
Mr Jonathan Wylie (from June 2020)
Professor Stephen Brammer (until April 2020)
Professor Simon Handley (until March 2020)
Professor Kevin Jameson (until July 2020)
Professor Bernard Mans (until April 2020)

(ii) University Council Members

Professor S Bruce Dowton – Vice-Chancellor and President
Dr Martin Parkinson AC PSM - Chancellor
Ms Louise Mason - Deputy Chancellor
Professor Mariella Herberstein – Chair of Academic Senate (until July 2020)
Mr Michael Book
Dr Wylie Bradford
Mr Chum Darvall
Professor Catherine Dean
Mr Alexander Hablutzel
Ms Deborah Hadwen
Ms Jingmin Qian
Mr John Wigglesworth
Mr Frank Zipfinger
Ms Deborah Green (from April 2020)
Professor Jacqueline Phillips – Chair of Academic Senate (from August 2020)
Dr Evianne Grosvenor (until December 2020)

27 Key management personnel disclosures (continued)**(b) Remuneration of Council Members and Executives**

No Council member has received any remuneration in his/her capacity as a Council member.

	Parent	
	2020	2019
Remuneration of executive officers		
\$80,000 to \$89,999	1	-
\$110,000 to \$119,999	1	-
\$140,000 to \$149,999	2	-
\$190,000 to \$199,999	1	-
\$200,000 to \$209,999	1	-
\$210,000 to \$219,999	1	-
\$260,000 to \$269,999	1	-
\$300,000 to \$309,999	-	1
\$380,000 to \$389,999	-	1
\$390,000 to \$399,999	-	-
\$410,000 to \$419,999	-	1
\$420,000 to \$429,999	-	1
\$430,000 to \$439,999	-	3
\$450,000 to \$459,999	1	-
\$460,000 to \$469,999	1	-
\$470,000 to \$479,999	1	-
\$510,000 to \$519,999	-	-
\$530,000 to \$539,999	-	1
\$540,000 to \$549,999	-	1
\$550,000 to \$559,999	2	1
\$570,000 to \$579,999	1	1
\$600,000 to \$609,999	1	-
\$630,000 to \$639,999	-	1
\$1,030,000 to \$1,039,999	1	1
	16	13

The University has performed a review of transactions with entities in which the Council members of the University and members of the University Executive have declared their interest via the University Register of Interests. Management has determined that these transactions have occurred at arm's length and on terms and conditions no more favourable than those which it is expected the University would have adopted for a normal employee, customer or supplier relationship.

(c) Key management personnel compensation

	Parent	
	2020	2019
	\$'000	\$'000
Salaries	5,422	5,938
Superannuation payments	417	455
Termination benefits	262	322
Total key management personnel compensation	6,101	6,715

No short-term bonus payments were paid to key management personnel.

27 Key management personnel disclosures (continued)**(c) Key management personnel compensation (continued)****(d) Loans to key management personnel**

During 2013, a Loan Agreement in the amount of \$875k was signed between Macquarie University and Professor S B Downton for acquiring a residence in Sydney. The balance at the reporting date was \$775k (2019: \$875k). Interest of \$12k (2019: \$25k) was payable and paid for the year ended 31 December 2020.

Pursuant to the Loan Agreement, the University uses this property for University functions, for a fee assessed at a fair value using comparable market rental for similar properties. No fee was paid in 2020 (2019: \$25k).

There are no other loans to key management personnel.

28 Related parties**(a) Parent entity**

The ultimate parent entity within the Group is Macquarie University, an entity established under NSW state legislation.

(b) Controlled Entities

The consolidated financial statements incorporate the assets, liabilities and results of the following controlled entities in accordance with the accounting policy described in note 1(b):

Name of Entity	Principal place of business	Class of Shares	Equity Holding	
			2020	2019
			%	%
Access Macquarie Ltd	Australia	Limited by Guarantee	100	100
AusUni Pty Ltd	Australia	Ordinary	79.5	79.5
COH Property Trust	Australia	Units	100	100
MGSM Limited	Australia	Limited by Guarantee	100	100
Macquarie University Clinical Associates Pty Ltd	Australia	Limited by Guarantee	100	100
Macquarie University Hong Kong Foundation Ltd	Hong Kong	Limited by Guarantee	100	100
MU Property Investment Company No. 3 Pty Ltd	Australia	Ordinary	100	100
Macquarie University Property Investment Company Pty Ltd	Australia	Ordinary	100	100
Macquarie University Property Investment Trust	Australia	Units	100	100
MQ Health Pty Ltd	Australia	Class B Funding	100	100
MUH Operations Pty Ltd	Australia	Ordinary	100	100
MUPH Clinic Pty Ltd	Australia	Ordinary	100	100
MUPH Hospital Pty Ltd	Australia	Ordinary	100	100
U@MQ Ltd	Australia	Limited by Guarantee	100	100

28 Related parties (continued)**(c) Transactions with related parties**

The following transactions occurred with related parties in 2020:

	Revenue \$'000	Expenses \$'000	Receivables/ Equity \$'000	Payables/ Loans \$'000
Access Macquarie Ltd	1,807	2,399	-	81
MGSM Ltd	-	90	-	4,767
MQ Health Pty Ltd	3,195	7,443	99,464	3,644
U@MQ Ltd	29	210	4	8,256
Macquarie University Hong Kong Foundation Ltd	2,053	-	-	-
	7,084	10,142	99,468	16,748

The following material transactions occurred with related parties in 2019:

	Revenue \$'000	Expenses \$'000	Receivables/ Equity \$'000	Payables/ Loan \$'000
Access Macquarie Ltd	1,409	5,024	2,254	58
CMBF Ltd	3,298	-	-	-
MGSM Ltd	9,058	787	-	2,662
MQ Health Pty Ltd	2,314	14,426	100,043	1,195
U@MQ Ltd	1,901	472	1,058	11,321
Macquarie University Hong Kong Foundation Ltd	2,067	-	-	-
	20,047	20,709	103,355	15,236

29 Remuneration of auditors

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Audit and review of the Financial Statements				
Fees paid to Audit Office of NSW				
Audit fees for parent entity/ group entity	603	641	357	376
Audit fees for Restricted Funds	3	3	3	3
Total paid for audit and review	606	644	360	379
Other audit and assurance services				
Fees paid to Audit Office of NSW				
Audit of regulatory returns	15	15	15	15
Total paid for audit and assurance	15	15	15	15
Total remuneration for audit and assurance related services	621	659	375	394

30 Contingencies**(a) Bank Guarantees**

The University has bank guarantee facilities of \$28.7m (2019: \$28.7m) of which \$3.9m (2019: \$4.3m) was unused at the reporting date. The bank guarantees primarily relate to the provision of security for a workers' compensation insurance program.

(b) Contingent assets and liabilities

The Group does not have any material contingent liabilities or contingent assets as at 31 December 2020.

31 Events Occurring After the Reporting Date

No event or transaction has occurred between the end of the financial year and the date of authorisation of this report of a material nature to significantly affect the financial position of the Group.

The University continues to monitor the impact of COVID-19 and has implemented a range of measures to continue to provide teaching and research services under current restrictions.

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

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Net result for the period	(51,369)	(8,325)	(52,723)	2,041
Depreciation and amortisation	10 99,785	88,148	98,479	87,158
Net loss on sale of non-current assets	479	63	476	49
Fair value gains on other financial assets at fair value through profit or loss	(5,739)	(18,557)	(5,739)	(18,557)
Distribution from related parties	-	-	-	(12,298)
Capitalisation of borrowing costs	(9,426)	(4,241)	(9,426)	(4,241)
Non-cash bond expenses	-	301	-	301
Contribution to related parties	-	-	2,000	8,001
Other non cash income	(3,301)	(5,513)	(3,301)	(5,513)
Interest expense on lease liabilities	1,197	1,317	1,171	1,276
Change in operating assets and liabilities:				
(Increase) / decrease in trade debtors	15,455	(13,392)	24,155	(19,786)
(Increase) / decrease in inventories	50	(188)	(7)	(13)
AASB 15 opening adjustment	(57,888)	(12,702)	(57,888)	(6,968)
(Increase) / decrease in other non-financial assets	13,095	(5,049)	12,990	(5,709)
Increase / (decrease) in trade creditors	1,254	(8,468)	4,547	(10,709)
Increase / (decrease) in other operating liabilities	42,111	(224)	39,898	(2,765)
Increase / (decrease) in provision	(21,275)	37,140	(22,852)	36,428
Net cash provided by operating activities	24,427	50,310	31,781	48,695

33 Financial risk management**(a) Objectives and policies**

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The University has adopted an Investment & Treasury Risk Management Policy, approved by the Finance and Facilities Committee (a Committee of Council) that establishes a policy framework for the management of financial risk. The Finance and Facilities Committee reviews the University's financial risk and financial asset performance at each of its meetings.

(b) Market risk*(i) Foreign exchange risk*

The Group is exposed to fluctuations in foreign currencies arising from the purchase of goods and services in currencies other than the Group's functional currency. The risk is not material due to the limited amount of trade and other payables denominated in non AUD currency at the reporting date, refer to note 23.

(ii) Price risk

The University is exposed to equity securities price risk. This arises from investments held by the University and classified as designated at fair value through the Income Statement. The risk is not likely to be material to the Group, given the limited holdings in these assets.

(iii) Cash flow and fair value interest rate risk

Although the University carries debt, the majority of debt is at a fixed rate of interest. Refer to note 24 for details. Interest rate risk relates to investments. All other financial assets and liabilities are non-interest bearing.

(iv) Summarised sensitivity analysis

Sensitivity analysis was produced by altering the relevant balance for +/-10% change in the foreign exchange and

33 Financial risk management (continued)**(b) Market risk (continued)**

other price risk, and +/-1% in the interest rate risk identified. The results of this analysis and the risk assessment noted in the paragraph above, did not give rise to any material changes in the balances affected by the risks identified for the consolidated or parent entity.

(c) Credit risk

The maximum exposure to relating to credit risk to recognised financial assets at the reporting date is the carrying amount, net of any provisions for impairment and expected credit losses of these assets, as disclosed in the Statement of Financial Position and notes to the financial statements. The University has no credit risk for derivative financial instruments. Financing facilities are disclosed in note 24.

The carrying amount of financial assets (as contained in the table in sub note 33(d) below) represents the Group's maximum exposure to credit risk.

(d) Liquidity risk

The Group manages liquidity risk by monitoring forecast cash flows and maintains sufficient cash to maintain short term flexibility and enable the Group to meet financial commitments in a timely manner.

Consolidated**31 December 2020**

	Note	Less than 1 year	1 to 5 years	5+ years	Total
		2020 \$'000	2020 \$'000	2020 \$'000	2020 \$'000
Financial Liabilities:					
Trade and other payables		(103,425)	-	-	(103,425)
Bonds	24	-	-	(644,817)	(644,817)
Bank borrowings	24	-	(85,000)	-	(85,000)
Lease liabilities as a lessee	21	(9,367)	(26,616)	(4,986)	(40,969)
Total Financial Liabilities		(112,792)	(111,616)	(649,803)	(874,211)
Financial Assets:					
Financial Assets ¹		187,411	56,348	3,719	247,478
Total Financial Assets		187,411	56,348	3,719	247,478
Net Liquidity		74,619	(55,268)	(646,084)	(626,733)

¹ Financial Assets consists of cash and cash equivalents, term deposits, trade and finance lease receivables and third-party equity investments.

33 Financial risk management (continued)**(d) Liquidity risk (continued)**

31 December 2019

		Less than 1 year 2019	1 to 5 years 2019	5+ years 2019	Total 2019
Note	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Liabilities:					
Trade and other payables		(99,696)	-	-	(99,696)
Bonds	24	(249,828)	-	(495,708)	(745,536)
Bank Borrowings	24	(543)	-	-	(543)
Lease liabilities as a lessee		(9,022)	(26,913)	(4,670)	(40,605)
Total Financial Liabilities		(359,089)	(26,913)	(500,378)	(886,380)
Financial Assets:					
Financial Assets		474,944	50,609	3,719	529,272
Total Financial Assets		474,944	50,609	3,719	529,272
Net Liquidity		115,855	23,696	(496,659)	(357,108)

34 Fair value measurement**(a) Fair value measurements**

Due to the short-term nature of current receivables, current borrowings and current payables, their carrying value is assumed to approximate to fair value. The fair value of liabilities is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the University for similar financial instruments. The only balance where the carrying amount and aggregate fair values of financial liabilities differ at reporting date is borrowings, disclosed in Note 24(c).

(b) Fair value hierarchy

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

	Description
Level 1	quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	inputs other than quoted prices included 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 2020.

34 Fair value measurement (continued)**(b) Fair value hierarchy (continued)****Fair value measurements at 31 December 2020**

Consolidated and Parent	Note	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Third party equity investments held at fair value and revalued through the Income Statement	17	56,343	931	55,412	-
Total financial assets		56,343	931	55,412	-
Non-financial assets					
Service concession assets	15	103,973	-	-	103,973
Investment in controlled entities at fair value (applies to Parent only)	18	98,799	-	-	98,799
PPE:					
Land	20	821,279	-	821,279	-
Buildings	20	1,428,581	-	453,307	975,274
Infrastructure	20	126,999	-	-	126,999
Library Special Collections	20	6,756	-	-	6,756
Works of Art	20	40,620	-	-	40,620
Total non-financial assets		2,627,007	-	1,274,586	1,352,421

Fair value measurements at 31 December 2019

Consolidated and Parent	Note	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Third party equity investments held at fair value and revalued through the Income Statement	17	50,604	929	49,675	-
Total financial assets		50,604	929	49,675	-
Non-financial assets					
Service concession assets	15	105,793	-	-	105,793
Investment in controlled entities at fair value (applies to Parent only)	18	98,799	-	-	98,799
PPE:					
Land	20	834,675	-	834,675	-
Buildings	20	1,285,962	-	459,032	826,930
Infrastructure	20	93,088	-	-	93,088
Library Special Collections	20	6,756	-	-	6,756
Works of Art	20	37,389	-	-	37,389
Total non-financial assets		2,462,462	-	1,293,707	1,168,755

There were no transfers between levels 1, 2 or 3 for recurring fair value measurements during the year.

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

34 Fair value measurement (continued)**(c) Valuation techniques used to derive level 2 and level 3 fair values***(i) Borrowings*

The fair value of the bonds disclosed in Note 24(c) are based on observable price quotations at the reporting date. These are classified as Level 1.

(ii) Assets or liabilities not traded in active markets

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.

(iii) Property, Plant and Equipment

The fair value of property, plant and equipment is measured on an existing use basis, where there are no feasible alternative uses in the existing natural, legal, financial and sociopolitical environment. However, in the limited circumstances where there are feasible alternative uses, assets are valued at their highest and best use. Fair value of property, plant and equipment is determined based on the best available market evidence, including current market selling prices for the same or similar assets. Where there is no available market evidence, the asset's fair value is measured at its market buying price, the best indicator of which is depreciated replacement cost.

- Off-campus buildings and tenanted on-campus buildings are assessed annually by an independent expert valuer. Observable market transactions or market information is used when available (Sales Comparison Approach and Income Capitalisation Approach). These assets are located in established and relatively liquid markets and are classified as Level 2.
- On-campus non-tenanted buildings and infrastructure are assessed annually by an independent expert valuer. Additionally, revaluation adjustments may be made during the year if there are significant changes in either expected use or duration of use for assets in these classes. As market information is not observable, other valuation techniques (including discounted replacement value) are used that maximise the use of relevant observable inputs (including utilising State Government approved Campus Concept Plans) and minimise the use of unobservable inputs. These assets are classified as Level 3.
- Buildings and infrastructure that are classified as service concession assets are measured using the current replacement cost, which is the depreciated replacement cost of the assets. These assets are classified as Level 3.

(iv) Library Special Collections

The Library Special Collection is revalued every three years by an independent expert valuer. The collections are classified as Level 3 due to the limited number of external observable inputs.

(v) Works of Art

Works of Art are revalued every three years by an independent external valuer, on the basis of market value for existing use. The collection is classified as Level 3 due to the limited number of external observable inputs.

(vi) Land

Land is assessed annually by an independent expert valuer. Significant inputs include existing zoning rights, specific planned uses for each precinct of Campus Land (as described in the government approved Concept Plan), specific floor space maximums for several precincts, and market sale evidence. Discounts have been applied to reflect restricted use and the large land parcel size. Land is classified as Level 2.

Land that is subject to a service concession arrangement applies the same valuation technique outlined above.

(vii) Equity investment in controlled entities (MQ Health Pty Ltd)

Equity investments in controlled entities are fair valued every year using a five year discounted cashflow model which includes a terminal value. A discount rate is selected based on the weighted average cost of capital of comparable organisations within the Australian private healthcare sector.

(d) Fair value measurements using significant unobservable inputs (level 3)*(i) Valuation inputs and relationships to fair value*

Buildings represent the majority of the assets classified within level 3. Remaining useful life is the largest unobservable input for this asset class. An increase/decrease in the term of useful life by +/- 5% would increase/decrease fair value by \$48.8m.

35 Retirement benefit obligations

All University employees, including casuals, receive superannuation benefits equal to or exceeding the government Superannuation Guarantee Levy.

(a) Employee Benefits - Unfunded Defined Benefit Superannuation Liabilities*Accounting Policy*

The University contributes to three closed state pension schemes within the State Authorities Superannuation Trustee Corporation, namely the State Authorities Superannuation Scheme (SASS), the State Superannuation Scheme (SSS) and the State Authorities Non-contributory Superannuation Scheme (SANCS), which are subject to reimbursement arrangements under the Higher Education Support Act 2003 in the proportion of 78:22 from the Commonwealth and the State Governments respectively. Cash contributions to these three schemes as well as reimbursements received from the Commonwealth and State Governments, are detailed in note 36(h) and are shown in the Statement of Cash Flows.

These schemes are defined benefit schemes, providing defined lump sum benefits based on years of service and final average salary.

A liability in respect of these plans is recognised in note 25, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the superannuation fund's assets at that date and any unrecognised past service cost. The present value of the defined benefit obligation is based on expected future payments which arise from membership of the fund to the reporting date, calculated annually by independent actuaries using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Remeasurement gains and losses and past service costs are not recognised in the Income Statement or Statement of Comprehensive Income, due to the government reimbursement arrangements noted above. Instead, a debtor is shown in note 14, to the same value of the liability in note 25, reflecting the funds owing from the Federal and State Governments to cover the unfunded element of the three schemes.

(b) Fund specific disclosure*State Authorities Superannuation Trustee Corporation*

The Pooled Funds hold in trust the investments of the State Authorities Superannuation Scheme (SASS), State Authorities Non-contributory Superannuation Scheme (SANCS) and State Superannuation Scheme (SSS) which are now closed NSW public sector superannuation defined benefit schemes.

The University does not expect to make contributions to any Pooled Fund Schemes in 2021 (2020: Nil) aside from normal payments made under the Superannuation Guarantee Levy for those employees who are members of these funds, and minor payments for recently retired pensioners with a pensionable salary at exit that is higher than the expected notional salary as calculated by the scheme administrators.

The weighted average duration of the defined benefit obligation is 10.2 years (2019:10.1 years).

Professorial Superannuation Fund

The Professorial Superannuation Fund (PSF) is closed to new members and provides a combination of an accumulation benefit and a defined benefit. The University expects to make \$0.3m in contributions in 2021 (2020: \$0.3m) to the Professorial Superannuation Scheme.

Pooled Funds - maturity analysis

The expected maturity analysis of undiscounted benefit payments is as follows:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Defined benefit obligations - 31 December 2020	33,042	31,871	89,221	399,029	553,163
Defined benefit obligations - 31 December 2019	33,521	32,483	91,662	426,556	584,222

35 Retirement benefit obligations (continued)**(b) Fund specific disclosure (continued)****Professorial Superannuation Fund - maturity analysis**

The expected maturity analysis of undiscounted benefit payments is as follows:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Defined benefit obligations - 31 December 2020	1,293	1,226	3,261	7,750	13,530
Defined benefit obligations - 31 December 2019	1,261	1,204	3,251	7,384	13,100

(c) Categories of plan assets**Pooled Funds - key assumptions**

The analysis of the plan assets at the end of the reporting period is as follows:

	2020 (%)		2019 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and Cash Equivalents	4	5.0	4.0	5.0
Equity instruments	51.0	1.0	45.0	6.0
Debt instruments	-	6.0	-	8.0
Property	2.0	7.0	2.0	7.0
Other	-	24.0	-	23.0
Total	57.0	43.0	51.0	49.0

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	2020	2019
	%	%
Discount rate	1	1.37
Expected return on plan assets	7.00	7.4
Expected rates of salary increase	1.7-3.2	3.2
Expected rates of CPI increase	1-2.5	1.75-2.5

Professorial Superannuation Fund - key assumptions

The analysis of the plan assets at the end of the reporting period is as follows:

	2020 (%)		2019 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and Cash Equivalents	11.5	-	19.8	-
Equity instruments	55.0	-	49.6	-
Debt instruments	-	21.2	-	16.3
Other	-	12.3	-	14.3
Total	66.5	33.5	69.4	30.6

35 Retirement benefit obligations (continued)**(c) Categories of plan assets (continued)**

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	2020	2019
	%	%
Discount rate	0.4%	1.2%
Expected rates of salary increase	2.0%	2.0%
Pension growth rate	3.0%	3.0%

(d) Actuarial assumptions and sensitivity

The sensitivity of the Pooled Funds defined benefit obligation to change in the significant assumptions is:

	Change in assumption	Impact on defined obligation	
		Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by 5.1%	Increase by 5.57%
Rate of CPI increase	0.5%	Increase by 5.8%	Decrease by 5.3%
Rate of salary increase	0.5%	Increase by 0.09%	Decrease by 0.09%
Rate of pensioner mortality	0.5%	Increase by 1.16%	Decrease by 1.22%

The sensitivity of the Professorial Superannuation Fund defined benefit obligation to change in the significant assumptions is:

	Change in assumption	Impact on defined obligation	
		Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by 3.9%	Increase by 4.1%
Salary/ pension growth rate	0.5%	Increase by 4.1%	Decrease by 3.9%

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the Statement of Financial Position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

35 Retirement benefit obligations (continued)

(e) Statement of financial position amounts

	\$'000	\$'000	\$'000	\$'000	\$'000
Note	SASS	SANCS	SSS	PSF	Total
Net liability reconciliation - 2020					
Defined benefit obligation	22,532	2,991	529,689	13,530	568,742
Fair value of plan assets	(6,304)	(1,188)	(35,921)	(9,690)	(53,103)
Net liability	16,228	1,803	493,768	3,840	515,639
Reimbursement rights - 2020					
Opening value of reimbursement right	17,841	4,163	519,862	-	541,866
Expected return on reimbursement rights	(112)	7	295	-	190
Remeasurements	(1,501)	(2,367)	(26,389)	-	(30,257)
Closing value of reimbursement right	16,228	1,803	493,768	-	511,799
Present value obligation - 2020					
Opening defined benefit obligation	32,376	4,771	555,882	13,100	606,129
Current service cost	427	134	-	208	769
Interest expense	398	58	7,403	133	7,992
	33,201	4,963	563,285	13,441	614,890
Remeasurements					
Actuarial losses/(gains) arising from changes in financial assumptions	(242)	(53)	4,037	708	4,450
Experience losses/(gains)	(288)	(1,532)	(8,555)	749	(9,626)
	(530)	(1,585)	(4,518)	1,457	(5,176)
Contributions					
Plan participants	299	-	61	-	360
	299	-	61	-	360
Payments from plan					
Benefits paid	(10,090)	(1,564)	(25,775)	(1,161)	(38,590)
Taxes, premiums and expenses (paid)	(348)	1,177	(3,364)	(207)	(2,742)
	(10,438)	(387)	(29,139)	(1,368)	(41,332)
Closing defined benefit obligation	22,532	2,991	529,689	13,530	568,742

35 Retirement benefit obligations (continued)

(e) Statement of financial position amounts (continued)

	\$'000	\$'000	\$'000	\$'000	\$'000
Note	SASS	SANCS	SSS	PSF	Total
Present value of plan assets - 2020					
Opening fair value of plan assets	14,535	608	36,020	10,508	61,671
Interest income	165	8	479	120	772
	14,700	616	36,499	10,628	62,443
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	112	(7)	(295)	131	(59)
	112	(7)	(295)	131	(59)
Contributions					
Employers	1,631	967	28,798	298	31,694
Plan participants	299	-	61	-	360
	1,930	967	28,859	298	32,054
Payments from plan					
Benefits (paid)	(10,090)	(1,565)	(25,778)	(1,160)	(38,593)
Taxes, premiums and expenses (paid)	(348)	1,177	(3,364)	(207)	(2,742)
	(10,438)	(388)	(29,142)	(1,367)	(41,335)
Closing fair value of plan assets	6,304	1,188	35,921	9,690	53,103
Net liability reconciliation - 2019					
Defined benefit obligation	32,376	4,771	555,882	13,100	606,129
Fair value of plan assets	(14,535)	(608)	(36,020)	(10,508)	(61,671)
Net liability	17,841	4,163	519,862	2,592	544,458
Reimbursement rights - 2019					
Opening value of reimbursement right	16,041	4,791	496,660	-	517,492
Expected return on reimbursement rights	(1,299)	-	246	-	(1,053)
Remeasurements	3,099	(628)	22,956	-	25,427
Closing value of reimbursement right	17,841	4,163	519,862	-	541,866

35 Retirement benefit obligations (continued)

(e) Statement of financial position amounts (continued)

	Note	\$'000 SASS	\$'000 SANCS	\$'000 SSS	\$'000 PSF	\$'000 Total
Present value obligations - 2019		35,090	5,176	530,272	13,633	584,171
Opening defined benefit obligation		471	153	-	245	869
Interest expense		755	108	12,154	276	13,293
		<u>36,316</u>	<u>5,437</u>	<u>542,426</u>	<u>14,154</u>	<u>598,333</u>
Remeasurements						
Actuarial losses/(gains) arising from changes in demographic assumptions		837	184	43,671	864	45,556
Actuarial losses arising from changes in financial assumptions		1,428	(175)	(3,557)	(353)	(2,657)
		<u>2,265</u>	<u>9</u>	<u>40,114</u>	<u>511</u>	<u>42,899</u>
Contributions						
Plan participants		356	-	68	-	424
		<u>356</u>	<u>-</u>	<u>68</u>	<u>-</u>	<u>424</u>
Payments from plan						
Benefits (paid)		(6,505)	(697)	(25,822)	(1,321)	(34,345)
Taxes, premiums and expenses (paid)/received		(56)	22	(904)	(244)	(1,182)
		<u>(6,561)</u>	<u>(675)</u>	<u>(26,726)</u>	<u>(1,565)</u>	<u>(35,527)</u>
Closing defined benefit obligation		<u>32,376</u>	<u>4,771</u>	<u>555,882</u>	<u>13,100</u>	<u>606,129</u>
Present value of plan assets - 2019						
Opening fair value of plan assets		19,049	385	33,612	10,200	63,246
Interest income		380	7	913	210	1,510
		<u>19,429</u>	<u>392</u>	<u>34,525</u>	<u>10,410</u>	<u>64,756</u>
Remeasurements						
Actual gains/(losses) on plan assets, excluding amounts included in net interest expense		1,299	-	(246)	1,373	2,426
		<u>1,299</u>	<u>-</u>	<u>(246)</u>	<u>1,373</u>	<u>2,426</u>
Contributions						
Employers		11	891	28,399	290	29,591
Plan participants		356	-	68	-	424
		<u>367</u>	<u>891</u>	<u>28,467</u>	<u>290</u>	<u>30,015</u>
Payments from plan						
Benefits (paid)		(6,504)	(697)	(25,822)	(1,321)	(34,344)
Taxes, premiums and expenses (paid)/received		(56)	22	(904)	(244)	(1,182)
		<u>(6,560)</u>	<u>(675)</u>	<u>(26,726)</u>	<u>(1,565)</u>	<u>(35,526)</u>
Closing fair value of plan assets		<u>14,535</u>	<u>608</u>	<u>36,020</u>	<u>10,508</u>	<u>61,671</u>

35 Retirement benefit obligations (continued)

(f) Ageing of net liability and reimbursement rights

	Note	\$'000 SASS	\$'000 SANCS	\$'000 SSS	\$'000 PSF	\$'000 Total
Net liability 2020						
Current	25	5,371	727	26,944	-	33,042
Non-current	25	10,857	1,076	466,824	3,840	482,597
Total net liability		<u>16,228</u>	<u>1,803</u>	<u>493,768</u>	<u>3,840</u>	<u>515,639</u>
Reimbursement rights 2020						
Current	14	5,371	727	26,944	-	33,042
Non-current	14	10,857	1,076	466,824	-	478,757
Total reimbursement rights		<u>16,228</u>	<u>1,803</u>	<u>493,768</u>	<u>-</u>	<u>511,799</u>
Net liability 2019						
Current	25	5,927	777	26,817	-	33,521
Non-current	25	11,914	3,386	493,045	2,592	510,937
Total net liability		<u>17,841</u>	<u>4,163</u>	<u>519,862</u>	<u>2,592</u>	<u>544,458</u>
Reimbursement rights 2019						
Current	14	5,927	777	26,817	-	33,521
Non-current	14	11,914	3,386	493,045	-	508,345
Total reimbursement rights		<u>17,841</u>	<u>4,163</u>	<u>519,862</u>	<u>-</u>	<u>541,866</u>

(g) Amounts recognised in Other Comprehensive Income

	\$'000 PSF 2020	\$'000 PSF 2019
Remeasurements		
Actuarial losses arising from changes in financial assumptions	(708)	(864)
Actuarial losses/(gains) arising from experience adjustments	(749)	353
Actual return on plan assets less interest income	131	1,373
Total remeasurements in Other Comprehensive Income	<u>(1,326)</u>	<u>862</u>

(h) UniSuper

Accounting Policy

The University also contributes to UniSuper Defined Benefit Plan ('UniSuper') (formerly Superannuation Scheme for Australian Universities) (SSAU) for academic staff appointed since 1 March 1988 and all other staff from 1 July 1991. The UniSuper is a post employment defined contribution plan into which the University pays fixed contributions.

The UniSuper Defined Benefit Division (DBD) is a defined benefit plan under Superannuation Law but, as a result of Clause 34 of the UniSuper Trust Deed, a defined contribution plan under Accounting Standard AASB 119. UniSuper is not considered to be controlled by the University and therefore the excess/shortfall of assets over accrued benefits has not been included in the University's accounts.

36 Acquittal of Australian Government Financial Assistance (continued)**(c) Department of Education and Training Research**

	Research Training Program		Research Support Program		Total
	2020	2019	2020	2019	
Note	\$'000	\$'000	\$'000	\$'000	\$'000
	29,621	28,464	15,810	15,795	44,259
	29,621	28,464	15,810	15,795	44,259
	29,621	28,464	15,810	15,795	44,259
	(29,621)	(28,464)	(15,810)	(15,795)	(44,259)
	-	-	-	-	-

2

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)
 Net accrual adjustments
 Revenue for the period
 Total revenue including accrued revenue
 Less expenses including accrued expenses
 Surplus for reporting period

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic students		Total overseas students		Total overseas students
	2020	2019	2020	2019	
	\$'000	\$'000	\$'000	\$'000	\$'000
Research Training Program Fees offsets	18,743	18,418	475	825	825
Research Training Program Stipends	8,195	6,189	999	1,379	1,379
Research Training Program Allowances	653	1,011	556	642	642
Total for all types of support	27,591	25,618	2,030	2,846	2,846

Research Training Program Fees offsets
 Research Training Program Stipends
 Research Training Program Allowances

Total for all types of support

36 Acquittal of Australian Government Financial Assistance (continued)**(e) Other Capital Funding**

	Linkage Infrastructure, Equipment and Facilities grant		Total
	2020	2019	
Note	\$'000	\$'000	\$'000
	(3)	500	500
	3	(40)	(40)
	-	460	460
	556	188	188
	556	648	648
	(30)	-	(30)
	(68)	(92)	(92)
	458	556	458

2

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)
 Net accrual adjustments
 Revenue for the period
 Surplus/(deficit) from the previous year
 Total revenue including accrued revenue
 Prior year opening balance adjustment
 Less expenses including accrued expenses
 Surplus/(deficit) for the reporting period

36 Acquittal of Australian Government Financial Assistance (continued)**(f) Australian Research Council Grants**

	Note	Discovery		Linkages		Networks and Centres		Special Research Initiatives		Total
		2020	2019	2020	2019	2020	2019	2020	2019	
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)		16,196	16,233	1,675	2,471	-	5,090	-	-	22,991
Net accrual adjustments		(1,890)	(647)	600	(392)	(4,928)	(4,928)	(30)	-	(6,249)
Revenue for the period	2	14,306	15,586	2,275	2,079	(4,928)	162	-	-	16,743
Surplus/(deficit) from the previous year		11,537	11,524	3,269	2,981	(162)	-	-	-	14,806
Total revenue including accrued revenue		25,843	27,110	5,544	5,060	(5,090)	162	-	-	31,549
Prior year opening balances adjustment		663	-	(1,113)	-	-	1,958	-	-	1,538
Less expenses including accrued expenses		(13,679)	(15,573)	(2,115)	(1,791)	-	(162)	-	-	(15,956)
Surplus/(deficit) for reporting period		-	11,537	2,316	3,269	(5,090)	1,958	-	30	17,131
										14,806

36 Acquittal of Australian Government Financial Assistance (continued)**(g) OS-HELP**

	Note	2020		2019	
		\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only					
Cash received during the reporting period		3,872		3,660	
Cash spent during the reporting period		(418)		(3,658)	
Net cash received		3,454		2	
Cash surplus from the previous period		147		145	
Cash surplus for the reporting period	23	3,601		147	

(h) Higher Education Superannuation Program (HESP)

	2020		2019	
	\$'000	\$'000	\$'000	\$'000
Cash received from Commonwealth government during the reporting period				
Cash received from State government during the reporting period		23,788		22,102
Cash available		6,709		6,234
Cash surplus / (deficit) from the previous period		30,498		28,336
Cash available for current period		-		-
Contributions to specified defined benefit funds		30,498		28,336
Cash surplus/(deficit) for this period		(30,498)		(28,336)
		-		-

36 Acquittal of Australian Government Financial Assistance (continued)

(i) Student Services and Amenities Fee

	2020	2019
	\$'000	\$'000
Parent Entity (University) Only		
Unspent revenue from previous period	-	-
SA-HELP revenue earned	2,596	2,355
Student services and Amenities Fees from students	6,909	5,372
Total revenue expendable in period	9,505	7,727
Student services expenses during period	(9,505)	(7,727)
Unspent/(overspent) student services revenue	-	-

Note

4



INDEPENDENT AUDITOR'S REPORT

Macquarie University

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Macquarie University (the University), which comprise the Income Statement and Statement of Comprehensive Income for the year ended 31 December 2020, the Statement of Financial Position as at 31 December 2020, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of Significant Accounting Policies and other explanatory information of the University and the consolidated entity. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- give a true and fair view of the financial position of the University, as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the University in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements for the year ended 31 December 2020. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, I do not provide a separate opinion on these matters.

Key Audit Matter	How my audit addressed the matter
Application of new revenue accounting standards	
<p>The University adopted AASB 15 'Revenue from contracts with customers' and AASB 1058 'Income of not-for-profit entities' (revenue standards) for research revenue from 1 January 2020.</p> <p>At 1 January 2020, the University reclassified \$57.9 million from retained earnings to unearned revenue to recognise the cumulative effect of applying the new revenue standards for research revenue.</p> <p>I considered this to be a key audit matter because of the:</p> <ul style="list-style-type: none"> significance to the University's financial position revenue standards being applied to research revenue for the first time extent of significant judgements and assumptions used to apply the new standards increased disclosure requirements in the financial statements. 	<p>Key audit procedures included:</p> <ul style="list-style-type: none"> evaluating the design of relevant key controls over research revenue and assessing on a sample basis whether these controls were implemented effectively obtaining management's impact assessment of the revenue standards to confirm the recognition and measurement requirements have been considered across all research revenue streams assessing the reasonableness of opening balance adjustments for a sample of transactions, ensuring they were appropriately accounted for under the new requirements assessing the adequacy of the financial statement disclosures against the requirements of applicable Australian Accounting Standards.

Further information is disclosed in Note 1(f) 'Impact of implementation of new accounting standards' and Note 26 'Other liabilities'.

Key Audit Matter	How my audit addressed the matter
Recognition and measurement of service concession assets and liabilities	
<p>The University adopted AASB 1059 'Service Concession Arrangements: Grantors' from 1 January 2020. This resulted in:</p> <ul style="list-style-type: none"> increase in total assets of \$45.4 million increase in total liabilities of \$22.2 million increase in retained earnings of \$23.2 million. <p>I considered this to be a key audit matter because of the:</p> <ul style="list-style-type: none"> significance to the University's financial position standard for service concession arrangements being applied for the first time extent of significant judgements and assumptions used to value the assets and liabilities increased disclosure requirements in the financial statements. 	<p>Key audit procedures included:</p> <ul style="list-style-type: none"> examining contracts, valuation reports and professional accounting advice obtained by the University, to assess the reasonableness of the accounting treatment against the requirements of AASB 1059 assessing the competence, capability and objectivity of management's independent valuation experts assessing the appropriateness of the methodology, key assumptions and judgements adopted assessing the adequacy of the financial statement disclosures against the requirements of applicable Australian Accounting Standards.

Further information is disclosed in Note 1(f) 'Impact of implementation of new accounting standards', Note 15 'Service concession assets' and Note 26 'Other liabilities'.

Key Audit Matter	How my audit addressed the matter
Valuation of defined benefit superannuation and long service leave liabilities	
<p>At 31 December 2020, the University reported:</p> <ul style="list-style-type: none"> defined benefit superannuation liabilities totalling \$515.6 million long service leave liabilities totalling \$63.7 million. <p>I considered this to be a key audit matter because:</p> <ul style="list-style-type: none"> the defined benefit superannuation and long service leave liabilities are financially significant to the University's financial position there is a risk that the data used in the in the defined benefit superannuation and long service leave liability valuation models (the models) is not accurate and/or complete the underlying models used to value the liabilities are complex due to high level of judgement and estimation involved in the valuation assumptions, including discount rates and salary inflation. the value of the liabilities is sensitive to minor changes in valuation assumptions. <p>Further information is disclosed in Note 25 'Provisions' and Note 35 'Retirement benefit obligations'.</p>	<p>Key audit procedures included:</p> <ul style="list-style-type: none"> assessing the key controls supporting the data used in the models and assessing the completeness and mathematical accuracy of the data used in the models obtaining management's actuarial reports and year-end adjustments, and for defined benefit superannuation liabilities, engaging a qualified actuary to: <ul style="list-style-type: none"> assess the competence, capability and objectivity of management's independent experts assess the appropriateness of the models confirm the reasonableness of key assumptions used assess the reasonableness of the reported liability balances assessing the adequacy of the financial statement disclosures against the requirements of applicable Australian Accounting Standards.

Other Information

The University's annual report for the year ended 31 December 2020 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Council of the University is responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Statement by Appointed Officers and the annual report.

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

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

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

I have nothing to report in this regard.

University Council's Responsibilities for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the PF&A Act and for such internal control as the Council determines is necessary to enable the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the University's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar5.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the University carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Karen Taylor
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

9 April 2021
SYDNEY

Index

A

Academic Senate, 41
access and inclusion, 45
Access Macquarie Ltd, 57
accommodation, student, 14, 29
accounts, payment of, 52
alumni, 30
audit, internal 53
awards, 34

C

CALD engagement activities, 46
campus transformation, 32
Career and Employment Service, 15, 29
Centre of Excellence in Synthetic Biology, 23
changes to Acts and subordinate legislation, 42
CRC Project, 23
community engagement, 30
complaints, student, 50
controlled entities, 57
costs incurred in production of report, inside back cover
Council, Macquarie University, 8, 40
COVID-19, 14, 20, 24, 30
cyber security, 23, 51

D

degrees awarded, 29
disability, people with a, 32
diversity, 29, 32

E

engagement, corporate, 30
enrolments, 31

F

Faculty of Arts, 18
financial performance, 4
financial statements, 59
freedom of information (see Government Information (Public Access) Act), 54
funding, research, 21

G

Government Information (Public Access) Act, 54
Global Leadership Program, 26
governance and management, 8, 40
grievances, see student feedback and consumer response

H

headcount, staff, 43
headcount, student, 28
health and safety, 49
health and wellbeing, student, 29
higher degree research completions, 20
human resources, 43

I

income, research, 21
Indigenous, 48
insurance, 53

L

learning and teaching, 24
Learning Innovation Hub (LIH), 24
learning skills, 24
letter of submission, 3

M

Macquarie University Hong Kong Foundation Ltd, 57
Macquarie University International College and the English Language Centre, 26
MQ Health Pty Ltd, 57
MGSM Ltd, 57
meetings, Council members' attendance at, 40
message from the Vice-Chancellor, 5

O

Operating Plan, 16
organisation structure, 9
overseas travel, see promotion and travel

P

partnerships, research, 23
payment of accounts, 52
PLaCE Framework, 24
principal functions, 41
principal office bearers, 8
privacy, 51
Professional and Community Engagement, 5, 24
promotion and travel, 52
public interest disclosures, 51
publications, research, 23

R

rankings, 7, 18, 20, 37
remuneration, senior executive, 44
research, 20
review of operations, 41
risk management, 53

S

scholarships, 45
staff, see human resources
student experience, 16
student feedback, 50
student headcount, 28
student support, 14, 24, 29, 45-48

T

teaching, see learning and teaching

U

U@MQ Ltd, 57
University Council, 8, 40

W

Walanga Muru, 48
Wellbeing Services, 26
work health and safety, 49
workplace diversity and inclusion, 32
workers compensation, 49

THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK

CONTACT US

Location: Balaclava Road, North Ryde Sydney Australia
Postal address: Macquarie University NSW 2109 Australia
Business hours: Monday – Friday, 9am – 5pm

T: +61 (2) 9850 7111
F: +61 (2) 9850 7433
mq.edu.au

External printing costs incurred in the production of this report totalled \$1860 (exc GST)

ISSN 0728-9480

© Macquarie University 2021

For copies of the Annual Report contact Group Marketing on +61 (2) 9850 7378 or email macquariemarketing@mq.edu.au

The report is also available on the University's website at mq.edu.au/about/annual-reports

ABN 90 952 801 237

This document has been prepared by Group Marketing, Macquarie University. The information in this document is correct as at the date of publication.

COVER: Indigenous artwork in the new Faculty of Arts precinct
PHOTO: Joanne Stephan



MACQUARIE
University
SYDNEY · AUSTRALIA

Macquarie University
NSW 2109
T: +61 (2) 9850 7111

mq.edu.au

CRICOS Provider 00002J
OFS98051