



FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE

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For the year ended 31 December 2023

	NOTE	CONSOLIDATED 2023 \$'000	UNIVERSITY 2023 \$'000	
PRIMARY RESERVE RATIO EXPENDABLE NET ASSETS				
A	Net assets without donor restrictions	SS1	1,048,030	1,004,633
B	Net assets with donor restrictions	SS1	97,107	–
	Secured and Unsecured related party receivables	SS2	–	6,110
C	Unsecured related party receivables	SS2	–	6,110
	Property, plant, & equipment, net (includes Construction in progress)	SS3	1,192,561	1,185,638
D	Property, plant, & equipment, pre-implementation	SS3	1,127,616	1,120,834
	Property, plant, & equipment, post-implementation with outstanding debt for original purchase		–	–
	Property, plant, & equipment, post-implementation without outstanding debt for original purchase		–	–
E	Construction in progress	SS3	64,945	64,804
	Lease right-of-use asset, net		–	–
	Lease right-of-use asset, pre-implementation		–	–
	Lease right-of-use asset, post-implementation		–	–
	Intangible assets	SoFP	12,444	12,362
F	Post-employment and pension liabilities	SS4	20,440	20,440
	Long-term debt—for long term purposes	SoFP	71,000	71,000
	Long-term debt—for long term purposes pre-implementation		–	–
	Long-term debt—for long term purposes post-implementation		–	–
	Line of Credit for Construction in process		–	–
	Lease right-of-use asset liability		–	–
	Pre-implementation right-of-use asset liability		–	–
	Post-implementation right-of-use asset liability		–	–
	Annuities with donor restrictions		–	–
	Term endowments with donor restrictions		–	–
	Life income funds with donor restrictions		–	–
	Net assets with donor restrictions: restricted in perpetuity		–	–
	Expendible Net Assets (A+B-C-D-E+F)		(26,984)	(166,675)
	Total expenses without donor restrictions	SS5	537,841	468,912
	Non-Operating and Net Investment (loss)		–	–
	Net investment losses		–	–
	Pension—related changes other than periodic costs		–	–
	Total expenses and Losses without Donor Restrictions		537,841	468,912

FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE CONT.

For the year ended 31 December 2023

	NOTE	CONSOLIDATED 2023 \$'000	UNIVERSITY 2023 \$'000
EQUITY RATIO:			
MODIFIED NET ASSETS:			
A Net assets without donor restrictions	SS1	1,048,030	1,004,633
B Net assets with donor restrictions	SS1	97,107	–
Intangible assets	SoFP	12,444	12,362
Secured and Unsecured related party receivables	SS2	–	6,110
C Unsecured related party receivables	SS2	–	6,110
Modified Net Assets (A+B-C)		1,145,137	998,523
A Total assets		1,409,141	1,278,731
Lease right-of-use asset pre-implementation		–	–
Pre-implementation right-of-use asset liability		–	–
Intangible assets	SoFP	12,444	12,362
Secured and Unsecured related party receivables	SS2	–	6,110
B Unsecured related party receivables	SS2	–	6,110
Modified Assets (A-B)		1,409,141	1,272,621
NET INCOME RATIO:			
Change in Net Assets Without Donor Restrictions		(37,344)	(39,174)
Total Revenues and Gains without Donor Restrictions	SS5	500,497	429,738

USDE FORMAT SUMMARY OF ASSETS AND LIABILITIES

As at 31 December 2023

	NOTE	CONSOLIDATED 2023 \$'000	UNIVERSITY 2023 \$'000
Cash and cash equivalents	SoFP	54,772	19,947
Accounts receivable, net	SS6	30,233	23,487
Prepaid expenses	SS6	22,901	19,012
Related party receivable	SS2	–	6,110
Contributions receivable, net		–	–
Student loans receivable, net		–	–
Investments	SS7	80,331	4,832
Intangible assets	SoFP	12,444	12,362
Property, plant, & equipment, net	SS3	1,192,561	1,185,638
Lease right-of-use asset, net		–	–
Goodwill		–	–
Deposits	9	15,899	10,594
Total Assets		1,409,141	1,281,982
Line of credit—short term		–	–
Line of credit—short term for CIP		–	–
Accrued expenses/Accounts payable	SS8	91,816	79,504
Deferred revenue	SoFP	86,861	36,591
Post-employment and pension liability	SS4	20,440	20,440
Line of credit—operating		–	–
Other liabilities		–	–
Notes payable		–	–
Lease right-of-use asset liability		–	–
Line of credit for long term purposes	SoFP	71,000	71,000
Total Liabilities		270,117	207,535
Net Assets without Donor Restrictions		1,139,024	1,074,447
NET ASSETS WITH DONOR RESTRICTIONS			
Annuities		–	–
Term endowments		–	–
Life income funds		–	–
Other restricted by purpose and time	6	97,107	–
Restricted in perpetuity		–	–
Total Net Assets with Donor Restrictions		97,107	–
Total Net Assets		1,236,131	1,074,447
Total Liabilities and Net Assets		1,506,248	1,281,982

USDE FORMAT STATEMENT OF ACTIVITIES

For the year ended 31 December 2023

	NOTE	CONSOLIDATED 2023 \$'000	UNIVERSITY 2023 \$'000
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS			
OPERATING REVENUE AND OTHER ADDITIONS:			
Tuition and fees, net	SS5	224,368	167,950
Contributions	SS5	190,340	190,340
Investment return appropriated for spending			
Auxiliary enterprises	SS5	126,925	117,056
Net assets released from restriction			
Total Operating Revenue and Other Additions		541,633	475,346
OPERATING EXPENSES AND OTHER DEDUCTIONS:			
Education and research expenses	SS5	355,717	297,622
Depreciation and amortisation	SS5	55,199	54,234
Interest expense			
Auxiliary enterprises	SS5	126,925	117,056
Total Operating Expenses		537,841	468,912
Change in Net Assets from Operations		3,792	6,434
NON-OPERATING CHANGES			
Investments, net of annual spending, gain (loss)		–	–
Other components of net periodic pension costs		–	–
Pension-related changes other than net periodic pension costs		–	–
Change in value of split-interest agreements		–	–
Other gains/(losses)	SS5	(41,139)	(45,611)
Sale of fixed assets, gains/(losses)	SS5	3	3
Total Non-Operating Charges		(41,136)	(45,608)
Change in Net Assets Without Donor Restrictions		(37,344)	(39,174)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS			
Contributions	SoCRE	30,710	–
Net assets released from restriction	SoCRE	(8,219)	–
Change in Net Assets With Donor Restrictions		22,491	–
Change in Net Assets		(14,853)	(39,174)
Net Assets, Beginning of Year	SoFP	1,159,990	1,043,807
Net Assets, End of Year	SoFP	1,145,137	1,004,633