



NOTES TO SUPPLEMENTAL SCHEDULE

For the year ended 31 December 2023

These notes to the supplemental schedule have been added to provide a link back to the financial statements.

Note references (FS Ref) are either to a line item within the Statement of Comprehensive Revenue and Expense (SoCRE), Statement of Financial Position (SoFP), or note to the financial statements.

1 RECONCILIATION OF NET ASSETS

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|-------|--------------------------------|------------------------------|
| Net assets | SoFP | 1,145,137 | 1,004,633 |
| Foundation balance as at 31 December | SoCRE | 97,107 | – |
| Net Assets without Donor Restrictions | | 1,048,030 | 1,004,633 |

2 RELATED PARTY RECEIVABLES

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| Related party receivables | 19 | – | 6,110 |
| Unsecured related party receivables | | – | 6,110 |

3 PROPERTY, PLANT, & EQUIPMENT

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| Property, plant, & equipment | 12 | 1,192,561 | 1,185,638 |
| Total Property, plant, & equipment, Net | | 1,192,561 | 1,185,638 |
| Work in progress—PP&E | 12 | 64,945 | 64,804 |
| Total Construction in progress | | 64,945 | 64,804 |
| Property, plant, & equipment (excl WIP) | | 1,127,616 | 1,120,834 |

4 POST EMPLOYMENT AND PENSION LIABILITY

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| Retirement leave—current | 17 | 3,170 | 3,170 |
| Retirement leave—non-current | 17 | 17,270 | 17,270 |
| Total Post Employment and pension liability | | 20,440 | 20,440 |

5 REVENUE AND EXPENSES

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|---|-------|--------------------------------|------------------------------|
| OPERATING REVENUE AND OTHER ADDITIONS: | | | |
| Domestic tuition | SoCRE | 91,753 | 91,753 |
| Full-fee tuition | SoCRE | 38,780 | 38,780 |
| Research | SoCRE | 93,835 | 37,417 |
| Tuition and fee, net | | 224,368 | 167,950 |
| Government funding | SoCRE | 153,224 | 153,224 |
| Performance-Based Research Fund (PBRF) funding | SoCRE | 37,116 | 37,116 |
| Contributions (Government Grants) | | 190,340 | 190,340 |
| Fees for accommodation and services provided to students | 2 | 56,314 | 53,688 |
| Commercial | SoCRE | 17,779 | 11,284 |
| Sundry revenue | 2 | 7,984 | 7,640 |
| Payments on insurance proceeds | 2 | 40,784 | 40,784 |
| Donations received | 2 | 731 | 731 |
| Interest received | 2 | 3,333 | 2,929 |
| Auxiliary enterprises | | 126,925 | 117,056 |
| Total Operating Revenue and other additions | | 541,633 | 475,346 |
| Fair value gain on investments | 2 | 4,634 | – |
| FV gain on hedging activity | SoCRE | (1,470) | (1,470) |
| Gain on revaluation of PP&E | SoCRE | (44,303) | (44,141) |
| Other Gains/(Losses) | | (41,139) | (45,611) |
| Sale of Fixed assets | 2 | 3 | 3 |
| Total Non-Operating Charges | | (41,136) | (45,608) |
| Total Revenues or Gains without Donor Restrictions | | 500,497 | 429,738 |
| Foundation Funds | SoCRE | 22,491 | – |
| OPERATING EXPENSES AND OTHER DEDUCTIONS | | | |
| People | SoCRE | 295,398 | 271,711 |
| Operating | SoCRE | 141,252 | 94,020 |
| Occupancy | SoCRE | 43,860 | 42,694 |
| Finance costs | SoCRE | 2,132 | 6,253 |
| less cost of auxiliary enterprises | | 126,925 | 117,056 |
| Education and Research Expenses | | 355,717 | 297,622 |
| Depreciation and amortisation | SoCRE | 55,199 | 54,234 |
| Cost of auxiliary enterprises | | 126,925 | 117,056 |
| Total expenses without donor restrictions | | 537,841 | 468,912 |

6 ACCOUNTS RECEIVABLE

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|------------------------------------|------|--------------------------------|------------------------------|
| Receivables and accruals | 10 | 30,376 | 23,584 |
| Other | 10 | 154 | 90 |
| | | 30,530 | 23,674 |
| less: provision for doubtful debts | 10 | 297 | 187 |
| Accounts receivable, net | | 30,233 | 23,487 |
| Prepayments | 11 | 22,901 | 19,012 |
| Total Prepaid Expenses | | 22,901 | 19,012 |

7 INVESTMENTS

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|---|------|--------------------------------|------------------------------|
| Investments | 9 | 6,969 | 0 |
| Investments in related parties | SoFP | – | 3,251 |
| Investments at fair value through profit and loss | 9 | 73,362 | 1,581 |
| Total Investments | | 80,331 | 4,832 |

8 ACCRUED EXPENSES/ACCOUNTS PAYABLE

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| Accounts payable | SoFP | 73,525 | 61,447 |
| Employee entitlements—current | 17 | 19,389 | 19,195 |
| Employee entitlements—non-current | 17 | 19,342 | 19,302 |
| | | 112,256 | 99,944 |
| less: Post employment and pension liability | SS4 | 20,440 | 20,440 |
| Total Accrued Expenses/Accounts Payable | | 91,816 | 79,504 |

9 RECONCILIATION OF RIGHT-OF USE-ASSETS AND LONG TERM DEBT

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| LEASE RIGHT-OF-USE ASSETS | | | |
| Lease right-of-use assets—pre-implementation | | - | - |
| Lease right-of-use assets—post-implementation | | - | - |
| Total | | - | - |
| LEASE RIGHT-OF-USE LIABILITIES | | | |
| Lease right-of-use liability—pre-implementation | | - | - |
| Lease right-of-use liability—post-implementation | | - | - |
| Total | | - | - |
| NET PROPERTY, PLANT, & EQUIPMENT | | | |
| Pre-implementation Property, plant, & equipment | SS3 | 1,127,616 | 1,120,834 |
| Post-implementation Property, plant, & equipment | | - | - |
| Vehicles | | - | - |
| Furniture | | - | - |
| Computers | | - | - |
| Construction in progress | SS3 | 64,945 | 64,804 |
| Post-implementation Property, plant, & equipment | | - | - |
| Total | | 1,192,561 | 1,185,638 |
| LONG-TERM DEBT FOR LONG-TERM PURPOSES | | | |
| A. Pre-implementation long-term debt | | - | - |
| B. Allowable Post-implementation long-term debt | | - | - |
| - Vehicles | | - | - |
| - Furniture | | - | - |
| - Computers | | - | - |
| C. Construction in progress | | - | - |
| D. Long-term debt not for the purchase of Property, plant, & equipment or liability greater than asset value | | - | - |
| Total | | 1,192,561 | 1,185,638 |

10 CALCULATING THE COMPOSITE SCORE

| | NOTE | CONSOLIDATED 2023 \$'000 | UNIVERSITY 2023 \$'000 |
|--|------|--------------------------------|------------------------------|
| PRIMARY RESERVE RATIO | | | |
| Expendable Net Assets | | (26,984) | (166,675) |
| Total expenses and losses without donor restrictions | | (537,841) | 468,912 |
| Ratio | | -0.050 | -0.356 |
| EQUITY RATIO | | | |
| Modified net assets | | 1,145,137 | 998,523 |
| Modified assets | | 1,409,141 | 1,272,621 |
| Ratio | | 0.813 | 0.783 |
| NET INCOME RATIO | | | |
| Change in Net Assets without Donor Restrictions | | (37,344) | (39,174) |
| Total Revenue and Gains Without Donor Restrictions | | 500,497 | 429,738 |
| Ratio | | -0.075 | -0.091 |

| | RATIO | STRENGTH FACTOR | WEIGHT | COMPOSITE SCORES (CONSOLIDATED) |
|--------------------------------------|--------|--------------------|--------|---------------------------------------|
| RATIO (CONSOLIDATED) | | | | |
| Primary Reserve Ratio | -0.050 | -0.502 | 40% | -0.2 |
| Equity Ratio | 0.813 | 3.000 | 40% | 1.2 |
| Net Income Ratio | -0.075 | -0.865 | 20% | -0.2 |
| | | | | 0.8262 |
| TOTAL Composite Score—Rounded | | | | 0.800 |
| RATIO (UNIVERSITY) | | | | |
| Primary Reserve Ratio | -0.356 | -1.000 | 40% | -0.4 |
| Equity Ratio | 0.785 | 3.000 | 40% | 1.2 |
| Net Income Ratio | -0.091 | -1.000 | 20% | -0.2 |
| | | | | 0.600 |
| TOTAL Composite Score—Rounded | | | | 0.600 |