



MACQUARIE
University
SYDNEY · AUSTRALIA

Annual report 2021

VOLUME 1

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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 2021 to 31 December 2021.



Dr Martin Parkinson AC PSM
CHANCELLOR

Professor S Bruce Dowton
VICE-CHANCELLOR AND PRESIDENT

Financial performance

\$1182
million
revenue

\$62
million
net result

\$3842
million
total assets

\$163
million
in research income and
block grants

\$80
million
in scholarships and
grants to students

\$176
million
cash flows provided by
operating activities

9072
international
students
from 118 countries

35,663
domestic
students

2028
higher
degree
students

Message from the Vice-Chancellor

In yet another year dominated by the COVID-19 pandemic, 2021 has seen Macquarie University, along with other universities across Australia and around the world, face change and uncertainty on an unprecedented scale.

Enrolments were of course challenged during this disrupted year, but our University community continued the support shown to students, both domestic and international, in ensuring that their new ways of learning and studying continued. I am grateful for the significant level of personal, financial and academic support provided to our students by staff across the University, who have demonstrated remarkable empathy and agility. Significant work was undertaken on developing and implementing a new course review process, building on the University's curriculum refresh in recent years.

The University *Operating Plan 2020–2024* began development in 2019 to guide Macquarie through the changes needed to secure a sustainable future and was subsequently adapted to take into account the impacts of COVID-19. The year saw a wide range of activities and progress on the implementation of the plan.

Despite a challenging year globally, Macquarie saw improvements in all three of the main university rankings this year, rising from 214 to 200 in the QS World University Rankings, and to 192 in the *Times Higher Education* World University Rankings, the University's highest-ever position. Macquarie also rose to 231 in the Academic Rankings of World Universities.

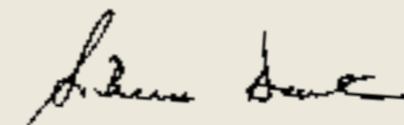
A number of Macquarie Business School's master degrees were in the top 50 in the QS Business Masters Rankings 2022, including the Master of Finance, the Master of Management and the Master of Marketing.

Despite disruptions related to COVID-19, 2021 has been the University's strongest year yet for research income, which is a significant result considering the pandemic's impact on the ability of the University's researchers to conduct their research.

The University is working to diversify its sources of research income. A major success in 2021 was the announcement of a significant grant for Macquarie to lead the Digital Finance Cooperative Research Centre (CRC). Along with the SmartCrete CRC, Macquarie is now the lead institution of two CRCs.

The University's Campus Master Plan continues with the completion of 1 Central Courtyard in February. This development has exceeded all expectations as the new 'heart' of the campus. The Central Courtyard redevelopment is Macquarie's largest and most transformative project in 54 years. The new buildings serve a variety of functions and deliver modernised social and educational infrastructure for the University community.

The fundamental notions of service and engagement, which are at the heart of Macquarie University, have been exemplified again by the significant achievements of the University community in a very challenging and interrupted year.



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



5 researchers
in the top 1 %
of scientific authors in the world
(Clarivate Web of Science Highly
Cited Researchers, 2021)



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



44,735
students from
118 countries



100 %
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 200
partner universities for student exchange
in over 40 countries



3 subjects
ranked in the top 50 globally
and 7 in the top 100
(QS World University Rankings by Subject, 2021)



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



#1 in Sydney
for graduate employment rate
(QS Graduate Employability Rankings, 2022)



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



Australia's first fully integrated
health precinct
centred around our on-campus hospital



More than 215,000
alumni in our international community
from over 140 countries

Leadership

PRINCIPAL OFFICE BEARERS

(AT 31 DECEMBER 2021)

VISITOR

Her Excellency the Honourable Margaret Beazley
AC QC

Governor of New South Wales

CHANCELLOR

Dr Martin Parkinson AC PSM

BEC (Hons1) *Adel* MEd ANU MA Princeton

PhD Princeton

FASSA FIPAA

DEPUTY CHANCELLOR

Louise Mason BA LLB (Hons) *Macq*

VICE-CHANCELLOR

Professor S Bruce Dowton

MB BS 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) (INTERIM)

Professor Mariella Herberstein

BSc Syd (Hons) UNSW Mag Rer Nat University of Vienna

Dr Rer Nat University of Vienna

VICE-PRESIDENT, FINANCE AND RESOURCES

Robin Payne

BA *Cantab*

VICE-PRESIDENT, PEOPLE AND SERVICES

Nicole Gower

BA/LLB (Hons) UTS

GAICD

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

BA Syd LLB (Hons1) Syd DPhil Oxon

FRSN SFHEA

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

Professor Patrick McNeil

MB BS (Hons) U^{Tas} PhD UNSW

FRACP

EXECUTIVE DEAN, FACULTY OF SCIENCE AND ENGINEERING

Professor Magnus Nydén

MSc *Lund* PhD Physical Chemistry *Lund*

MEMBERS OF COUNCIL

(AT 31 DECEMBER 2021)

CHANCELLOR

Dr Martin Parkinson AC PSM

BEC (Hons1) *Adel* MEd 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 Jacqueline Phillips

BVSc (Hons) Syd PhD ANU

ELECTED BY AND FROM THE ACADEMIC STAFF

Professor Catherine Dean

BAppSc (Phy) CCHS MA Columbia PhD Syd

PFHEA GAICD

Associate Professor Wylie Bradford

BEC (Hons) *Newcastle* MPhil *Cambridge*

PhD *Cambridge*

ELECTED BY AND FROM THE NON-ACADEMIC STAFF

Benjamin Dougall

BA LLB MPPP *Macq*

ELECTED BY AND FROM THE STUDENTS OF THE UNIVERSITY

Jayden Whaites-Fruitrich

GRADUATE MEMBERS APPOINTED BY COUNCIL

Chum Darvall AM

BA *Macq*

SF FINSIA FAICD

John Wigglesworth

BEC *Macq*

FCA

Frank Zipfinger

BAcc BEC *Macq* LLB LLM MBA

MAICD

APPOINTED BY COUNCIL

Deborah Green AM

BSS Syd MA (History) Syd

Deborah Hadwen

BA MA MCommLaw *Macq*

MAICD

Jingmin Qian

BEC *UIBE Beijing* MBA AGSM

CFA FAICD

APPOINTED BY THE MINISTER FOR SKILLS AND TERTIARY EDUCATION

Louise Mason

BA LLB (Hons) *Macq*

Michael Book

BEC *Macq*

Macquarie University Organisation Structure

Vice-Chancellor Professor S Bruce Dowton

Deputy Vice-Chancellor (Research) Professor Sakkie Pretorius

- Research Services
- Graduate Research Academy
- Office of the Pro Vice-Chancellor (Research, Innovation and Enterprise)
- Corporate Engagement
- Research Partnerships
- Commercialisation and Innovation
- Incubation and Entrepreneurship
- Office of the Pro Vice-Chancellor (Research Integrity and Development)
- Macquarie Animal Research Services
- Office of the Pro Vice-Chancellor (Research Performance)
- Digitally Enabled Research

Deputy Vice-Chancellor (Academic) Professor Mariella Herberstein (Interim)

- Office of the Executive Director, Student Engagement and Registrar
- Office of the Pro Vice-Chancellor (Learning and Teaching)
- Office of the Pro Vice-Chancellor (Programs and Pathways)
- Macquarie University College and English Language Centre
- Office of the Pro Vice-Chancellor (Indigenous Strategy)
- Waianga Muru
- University Library and Art Gallery

Office of the Vice-Chancellor

- Chief of Staff
- Government Relations
- Philanthropy

Office of the General Counsel Ms Carol Kirby

- Legal
- Compliance
- Governance Services (including Policy)
- Internal Audit
- Privacy
- GIPA
- Archives and Records

Vice-President People and Services Ms Nicole Gower

- Human Resources
- Information Technology
- Group Marketing
- Global and Domestic Student Recruitment
- Shared Services
- PST Program

Major Controlled Entities

- Access Macquarie Ltd
- Professor Dan Johnson
- MGSML Ltd
- U@MQ Ltd
- Peter Boyle
- MQ Health Pty Limited
- Professor Patrick McNeil

Vice-President Finance and Resources Mr Robin Payne

- Financial Services
- Strategic Procurement
- Property Services
- Group Risk
- Workplace Health and Safety
- Campus Life/U@MQ
- Access MQ
- MGSML Hospitality

Vice-President, Strategy, Planning and Performance Mr Jonathan Wylie

- University Operating Plan 2020-24
- Business Intelligence and Reporting
- Rankings Strategy
- Global Engagement and Reputation
- Alumni
- Advancement Solutions

Executive Dean Faculty of Arts Professor Martina Möllering

- Departments:
 - History and Archaeology
 - Indigenous Studies
 - Media, Communications, Creative Arts, Language and Literature
 - Philosophy
 - Security Studies and Criminology
- Macquarie Law School
- Macquarie School of Education
- Macquarie School of Social Sciences
- Big History Institute

Executive Dean Macquarie Business School Professor Eric Knight

- Departments:
 - Accounting and Corporate Governance
 - Actuarial Studies and Business Analytics
 - Applied Finance
 - Economics
 - Management
 - Marketing

Executive Dean, Faculty of Science and Engineering Professor Magnus Nydén

- Schools:
 - Natural Sciences
 - Computing
 - Mathematical and Physical Sciences
 - Engineering
 - Australian Astronomical Optics (AAO)
 - Applied BioSciences

Deputy Vice-Chancellor (Medicine and Health) and Executive Dean, Faculty of Medicine, Health and Human Sciences Professor Patrick McNeil

- MQ Health
- Macquarie University Hospital
- MQ Health Clinics and MindSpot
- Macquarie University Hearing
- Faculty of Medicine, Health and Human Sciences:
 - Macquarie Medical School
 - School of Psychological Sciences
 - Departments:
 - Health Sciences
 - Chiropractic
 - Linguistics
 - Australian Institute of Health Innovation

2021 in review

JANUARY

PLANETARY PROGNOSIS DRAWS GLOBAL ATTENTION

An international group of 17 leading scientists, including three researchers from the Department of Biological Sciences, warn that civilisation's outlook is more dire and dangerous than is generally understood.

MBA RANKED SECOND IN AUSTRALIA

Macquarie Business School's Master of Business Administration (MBA) ranks 41 globally in *The Economist* Which MBA? 2021 ranking, climbing from third to second place in Australia and third in Asia-Pacific.

BEST TREES FOR SYDNEY SCHOOLS

Our Which Plant Where project has identified the best shade trees for Western Sydney school playgrounds, as hotter summers will make it harder for children to play outdoors.

EPORTFOLIO PLATFORM LAUNCHES

The ePortfolio platform launches for staff and students to showcase their educational and professional achievements and competencies.

DIAMONDS ARE KEY TO FUTURE COMMUNICATION SECURITY

Macquarie University Photonics Research Centre uses diamonds to generate encoded light pulses that behave in a way that cannot be predicted.

FEBRUARY

MACQUARIE JOINS NATIONAL PROGRAM

The Australian Government announces Macquarie, as the preferred university in Sydney, to jointly host the Resilient Landscapes Hub – one of four hubs under the National Environmental Science Program – that will provide national leadership in threatened species research and help prepare for, and recover from, extreme events.

NEW LEARNING SPACES OPEN

More than 20 new learning spaces open in the Central Courtyard precinct, providing students with the opportunity to learn in innovative spaces, supported by state-of-the-art technologies.

MONEY MATTERS IF SPECIES ARE TO SURVIVE

Research from the Department of Earth and Environmental Sciences identifies a pressing need to better fund conservation parks or risk losing big animals, such as elephants.

SYNBIO OF THE FUTURE: PLANTS THAT TELL YOU THEY NEED WATER

Bioinformational tools are poised to change the way we imagine, and interact with, the living world, according to Macquarie research published in *Nature Communications*.

AUSTRALIAN AWARDS FOR UNIVERSITY TEACHING

Professor Matt Bower, Professor Tiffany Jones and Alexandra Bhatti were announced as award winners at the 2020 Australian Awards for University Teaching.

ARTS PRECINCT RECOGNISED

Macquarie's stunning new Arts Precinct wins the 2020 NSW Award from the Association for Learning Environments Australasia for the best new construction of a facility over \$8 million.

NEW PARTNER FOR THE MACQUARIE BUSINESS SCHOOL

Macquarie Business School establishes a new partnership with the Australian Financial Markets Association to be the educational provider for its accreditation program.

MARCH

VIP VISIT TO THE SYNTHETIC BIOLOGY BIOFOUNDRY

The Honourable Gabrielle Upton MP visits our recently completed biofoundry to learn how the ARC Centre of Excellence in Synthetic Biology is developing solutions to global agricultural, food production, manufacturing, healthcare and environmental challenges.

THREE SUBJECTS RANK IN TOP THREE NATIONALLY

The QS World University Rankings by Subject 2021 rank Macquarie in the top three in Australia for philosophy, linguistics, and classics and ancient history, with a total of 14 subjects ranking in the top 150 globally. See page 39.

SOLVED: THE SITE OF AUSTRALIA'S FIRST ASTRONOMICAL OBSERVATORY

After investigating maps and letters, and revisiting longitude calculations from the 18th century, Macquarie researchers set the historical record straight.

ADOBE DIGILAB PARTNERSHIP SETS UP STUDENTS FOR SUCCESS

In partnership with Adobe, the Faculty of Arts launches the Digilab, a space in the Arts Precinct where students can work on their digital skills and get support from student mentors, academics and technical staff. See page 19.

EIGHT NEW ARC COLLEGE MEMBERS REFLECT MACQUARIE'S RESEARCH RENOWN

Eight Macquarie academics are made members of the Australian Research Council's (ARC) College of Experts, joining seven existing Macquarie staff.

BUILDING CAREERS INTO THE CURRICULUM

New careers in curriculum resources are released to help staff to embed employability in the curriculum and prepare students for long-term career success.

HEARING REPORT CALLS FOR ACTION ON HIDDEN HEALTH BURDEN

The Australian Hearing Hub facilitates the Australian launch of the first-ever *World Report on Hearing*, published by the World Health Organization.

APRIL

MACQUARIE PARTNERS WITH THE AUSTRALIAN NATIONAL UNIVERSITY

Macquarie University and the Australian National University launch a new partnership to enhance international student practices across both institutions.

LIVE CAPTIONING INTRODUCED

Live Zoom automated captioning of lectures and other events was made available to enhance engagement and accessibility for staff and students.

AT HOME IN A SEA OF MICROPLASTICS

A Macquarie study to measure microplastics inside homes, the first of its kind in Australia, finds significant levels of tiny but potentially toxic microplastic dust particles in every house.

ZEBRA FINCH IS A CLIMATE CHANGE CANARY IN THE COALMINE

The fatal impact of heatwaves on the eggs of one of Australia's most abundant bird species raises the alarm for Macquarie researchers studying a population of zebra finches in north-western New South Wales.

MAY

NEW ACADEMIC INTEGRITY WEBSITE LAUNCHES

A new website – with videos on referencing, paraphrasing and assessment – launches to promote and support academic integrity to students.

ONE-THIRD OF BACKYARD SOIL UNSAFE TO GROW VEGIES

New research finds Australian backyard gardens near busy roads and in older homes often have high levels of lead and other contaminants in the soil, making them unsafe to grow food. The research was conducted by VegeSafe, the largest community science program of its kind run by Macquarie.

SYDNEY FC ELITE CENTRE OF EXCELLENCE MAKES ITS HOME AT MACQUARIE

Macquarie announces that it will be the new home for the Sydney Football Club, with the club's state-of-the-art Centre of Excellence to be constructed by next year.

NEXTSENSE GETS SEAL OF APPROVAL TO RELOCATE

The NSW Minister for Planning and Public Spaces approves the proposal to relocate NextSense (formerly the Royal Institute for Deaf and Blind Children) to a new state-of-the-art facility on the Macquarie campus.

MACQUARIE'S MOOT TEAM JOINS CAMBRIDGE IN THE WORLD'S TOP 16

The Macquarie Law School team made it to the global final 16 of the prestigious Philip C Jessup International Law Moot Court Competition, beating 560 other teams.

GLP MAKES HEALTH SECURITY A FOCUS

The Global Leadership Program (GLP) hosts Australia's Ambassador for Regional Health Security, Dr Stephanie Williams, as part of the GLP Foreign Affairs Speaker Series.

Heatwaves' impact on zebra finches raised the alarm for researchers studying the species.
PHOTO: Chris Stacey

JUNE

NEW SCREENING TOOL HELPS OLDER ADULTS' MENTAL HEALTH

The Ian Potter Foundation announces funding for the Faculty of Medicine, Health and Human Sciences to develop a new tool to provide mental health screening for older adults and enable early interventions.

QS TOP 200 WORLD UNIVERSITY RANKING

Macquarie secures a top 200 position in the QS World University Rankings, from 214 last year and up 50 places since 2019.

STUDENTS POSITIVELY RATE LAW EXPERIENCE

Macquarie receives the highest rating for 'positive overall experience' for current undergraduate and postgraduate law students when compared with the other four large universities in Sydney, according to the Student Experience Survey results from the Quality Indicators for Learning and Teaching (QILT).

GLOBAL MBA RANKING SUCCESS

Macquarie Business School's Global Master of Business Administration (MBA) ranks number two in Australia and in the top 20 in the world in the QS Online MBA Rankings 2021.



Macquarie Business School was accredited by the Association of MBAs, joining a prestigious global network of business schools.
PHOTO: Christopher Ireland

JULY **NEW WHALE SUPER GROUPS GATHER FOR BUBBLE-NET BUFFETS**

New humpback whale group feeding behaviours seen along Australia's south-east coastline could be related to a recent whale baby boom, according to Macquarie researchers.

SYDNEY RE-ENTERS LOCKDOWN

Preparations commenced for the University to revert to online teaching in Session 2 due to the ongoing lockdown in Sydney.

BRINGING THE SOUTHERN OCEAN TO EUROPE

Associate Professor Nengye Liu, Director of Macquarie University's Centre for Environmental Law, is invited to address the European Parliament for World Ocean Day on the environmental opportunities and geopolitical obstacles of establishing marine protected areas in Antarctica.

CORE RESEARCH PARTNER FOR NEW DIGITAL FINANCE CRC

Macquarie becomes a core research partner for the new Digital Finance Cooperative Research Centre (CRC), one of only three new CRCs to be funded across Australia. Partners include the Reserve Bank of Australia, the National Australia Bank and CSIRO, as well as private sector entities and other partner universities.

MACQUARIE HOSTS UNIVATIVE

Macquarie student teams win 13 out of 17 projects in the inter-university and interdisciplinary career development competition.

CONNECTING MACQUARIE RESEARCHERS WITH INDUSTRY PARTNERS

Three new ARC Linkage Projects will develop innovative solutions in biodiversity, sustainable lending, and laser technology for communications and defence.

UNIVERSITY AWARDED \$5M FOR NEW ARC BIOACTIVES TRAINING CENTRE

The Minister for Education and Youth announces Macquarie as a host of the new ARC Industrial Transformation Training Centre, supported by a \$5 million grant.

ATTACK OF THE SELF-DRIVING CARS

New research from Macquarie's Department of Computing shows how car-makers can detect and prevent malware attacks on self-driving cars.

MACQUARIE BUSINESS SCHOOL RECEIVES PRESTIGIOUS ACCREDITATION

Macquarie Business School receives accreditation from the Association of MBAs and joins network of world-leading business schools.

AUGUST **RESEARCH STRATEGY 2025 LAUNCHED**

Professor Sakkie Pretorius, Deputy Vice-Chancellor (Research), releases Macquarie's refreshed research framework – *Research Strategy 2025: World-Leading Research; World-Changing Impact*.

BLOOD BIOMARKERS SHOW PRESENCE OF ALZHEIMER'S YEARS BEFORE SYMPTOMS

Our world-first research paves the way for a low-cost blood test that could diagnose Alzheimer's up to 20 years before the onset of symptoms.

NEW AGREEMENT PROVIDES RESEARCH FLEXIBILITY

An agreement with the NSW Department of Primary Industries paves the way for the Department of Applied BioSciences in the Faculty of Science and Engineering to hire co-funded research staff to span the divide between the University and industrial worlds in a new way.

ARC SUCCESS

Projects across all five of Macquarie's future-shaping research priorities secured ARC Future Fellowships, giving the University a success rate of 30 per cent compared with the national success rate of 14.8 per cent.

COVID RECOVERY FELLOWSHIP SCHEME LAUNCHES

The COVID Recovery Fellowship Scheme launches, which will support up to 40 recent PhD graduates in 12-month fellowships in Macquarie faculties and departments.

SEPTEMBER **FINE WEATHER AHEAD FOR OUR RESEARCH PRIORITIES**

Macquarie's annual research overview highlighted significant achievements despite the impacts of COVID-19, with a continued vision for academic and research excellence. See page 22.

MACQUARIE ENDORSES ONLINE LEARNING DESIGN STANDARDS

The standards address student concerns about inconsistency in relation to accessing unit and assessment information, with a self-check tool for staff to ensure that their online learning sites meet requirements.

HOSPITAL ACCEPTS URGENT PATIENTS

With public hospitals under pressure from COVID-19, Macquarie University Hospital accepts urgent and non-COVID public surgical patients under agreements with local health districts.

GEM SCORES DESIGN GOLD

GEM (Global Experience Macquarie) – the University's innovative design system that brings consistency to our webpages and digital products – is awarded Gold in the Digital-Education category in the 2021 Sydney Design Awards.

ENVY IN YOUNG WOMEN FUELLED BY SOCIAL MEDIA

The long-suspected fraught nature of the relationship between young women and social media was confirmed by research conducted by Macquarie. The research, involving online surveys and interviews of Facebook users aged 18–25 years, investigated the effects of envy on purchase intent.

OCTOBER **GLOBAL LEADERSHIP PROGRAM EMPLOYABILITY SKILLS CATALOGUE CREATED**

The Global Leadership Program (GLP) finalises an undergraduate and postgraduate GLP Employability Skills Catalogue, which includes a reflection activity for all students graduating from the program.

NSW CHIEF SCIENTIST PARTNERS WITH MACQUARIE

Professor Hugh Durrant-Whyte, the NSW Chief Scientist and Engineer, commences as a consultant with the Faculty of Science and Engineering to focus on developing and enhancing data-centric research capacity and opportunities, research hubs and the undergraduate curriculum.

SHARK BITES – A CASE OF MISTAKEN IDENTITY

A Macquarie study confirms mistaken identity may explain why sharks bite humans. New shark-vision models show that great whites may mistake surfers and swimmers as a potential meal because they closely resemble seals and seal lions.

GLOBAL DEMAND FOR AUSTRALIAN BOOKS REVEALED

A major study into the overseas sale of Australian book rights reveals a publishing industry success story – more than 9000 deals were made across 92 territories and 70 languages in the decade to 2018.

NOVEMBER

A STUDENT-FIRST APPROACH LEADS TO A NEW E-STUDENT SERVICE

To better support our students, a new enrolment review project launches to deliver a modern, more intuitive and mobile-friendly eStudent service.

AUSTRALIAN FINANCIAL REVIEW HIGHER EDUCATION AWARDS

Associate Professor Joanne Jamie, Faculty of Science and Engineering, won the Opportunity and Inclusion Award at the 2021 Australian Financial Review Higher Education Awards.

NEW RANKINGS PLACE MACQUARIE RESEARCHERS AMONG WORLD'S MOST INFLUENTIAL

Macquarie's research excellence was recognised in three prestigious citation-based rankings, with academics and discipline groups from across the University named in the top echelon of researchers worldwide.

EMPLOYABILITY CONNECT LAUNCHES

The new student portal provides a centralised space for students' employability needs, to support employment and work-integrated learning opportunities.

HEAL. LEARN. DISCOVER. MQ HEALTH'S PATH AHEAD

MQ Health's five-year strategic plan is released, focusing on delivering comprehensive value-based healthcare, integrated with top-quality education and clinical translational research.

MACQUARIE ADJUNCT PROFESSOR WINS SCIENTIST OF THE YEAR

Professor Jim Patrick AO, Chief Scientist – Emeritus at Cochlear, is named Scientist of the Year in the 2021 NSW Premier's Prizes for Science and Engineering, recognising his 40-plus year contribution to hearing science.

VICE-CHANCELLOR'S ACADEMIC STAFF AWARDS

The Vice-Chancellor's Learning and Teaching Awards and the Research Excellence Awards came together to recognise and celebrate academic staff. In an awards ceremony delivered virtually for the second year in a row, over 85 staff were recognised for their achievements in learning and teaching and research.

DECEMBER

FLAT-PACK PODS GIVE WILDLIFE A POST-BUSHFIRE FIGHTING CHANCE

Flat-pack habitat pods developed by a Macquarie scientist might save small ground-dwelling animals after bushfires.

NEW APPROACH TO DETECTION, TREATMENT OF EARLY LUNG CANCER

A new Macquarie University Hospital clinic aims to provide faster, more effective screening of chest X-ray and CT abnormalities to enable earlier diagnosis and treatment of lung cancer.

MENTAL HEALTH DISORDERS WEIGH HEAVILY ON SCHOOL COMPLETION RATES

In a study published in the *Australian and New Zealand Journal of Psychiatry*, Macquarie researchers discover that both boys and girls with a single mental health disorder have a three times higher risk of not completing Year 12 when compared with their peers.

Supporting students during COVID-19

As the Delta outbreak took hold in June 2021, the majority of classes were moved online for Session 2, 2021, in line with public health advice.

Key student events were moved online, including Orientation, where 69 sessions were held across all faculties. A separate session was developed to welcome commencing international students. Commencing students were supported by current student mentors to help them settle into life at Macquarie.

The July International Student Farewell, the English Speaking Club and Visa Information workshops were all moved online. Offshore student support services were increased, including an additional focus on online wellbeing and academic support. We continued to distribute weekly food hampers to international students on campus: Chinese (44 per cent), Indian (23 per cent), Vietnamese (12 per cent), Bangladesh (11 per cent) and Filipino (10 per cent). The English Speaking Club was relaunched to help international students to practise their conversational English and build new connections. Sessions were conducted both virtually and face to face to ensure that both onshore and offshore cohorts benefited. On average, 60 international students engaged with the program weekly, with most of those studying offshore.

Student administration and support was moved completely online at the end of June 2021. Lessons learned from 2020 were leveraged to continuously improve these services to our students, with a strong focus on self-service.

Targeted communications to students through the student newsletter and student portal kept students informed of any changes and advice on enrolling for Session 2, 2021.

We developed the Study Buddy program, which grouped students so they could communicate with and motivate each other in a difficult learning environment. Regular staff check-ins monitored progress and provided information about programs, workshops and initiatives that could increase student success, especially for exams. The scheme was well received by students.

Our Special Consideration Policy and associated processes were amended to support students impacted by COVID-19 in Session 2, 2021. Key changes included extending the timeframe to supply supporting evidence, relaxing stringent evidence requirements, and enabling Wellbeing staff to help students to submit their applications if they were unable to lodge it themselves. The withdrawal without penalty process was also updated to reflect these revised evidence requirements.

Additional support and assistance were offered to students impacted by the unrest in Afghanistan. Sixty students were individually contacted and provided access to study support, financial assistance and wellbeing services.

To assist manage the financial impacts of the pandemic, we contacted students with high levels of tuition-fee debt. Case management ensured that they were able to meet financial requirements and maintain enrolment and study, and that their wellbeing needs were addressed. We also launched a voucher scheme to assist students with IT costs related to online study and assessments. Around 600 students accessed this support, and some also received assistance via the student loans and grants scheme.

Online exams were held for Session 2 in November 2021 – with the Examination Working Group supporting students, implementing an online exam schedule and providing other assistance.

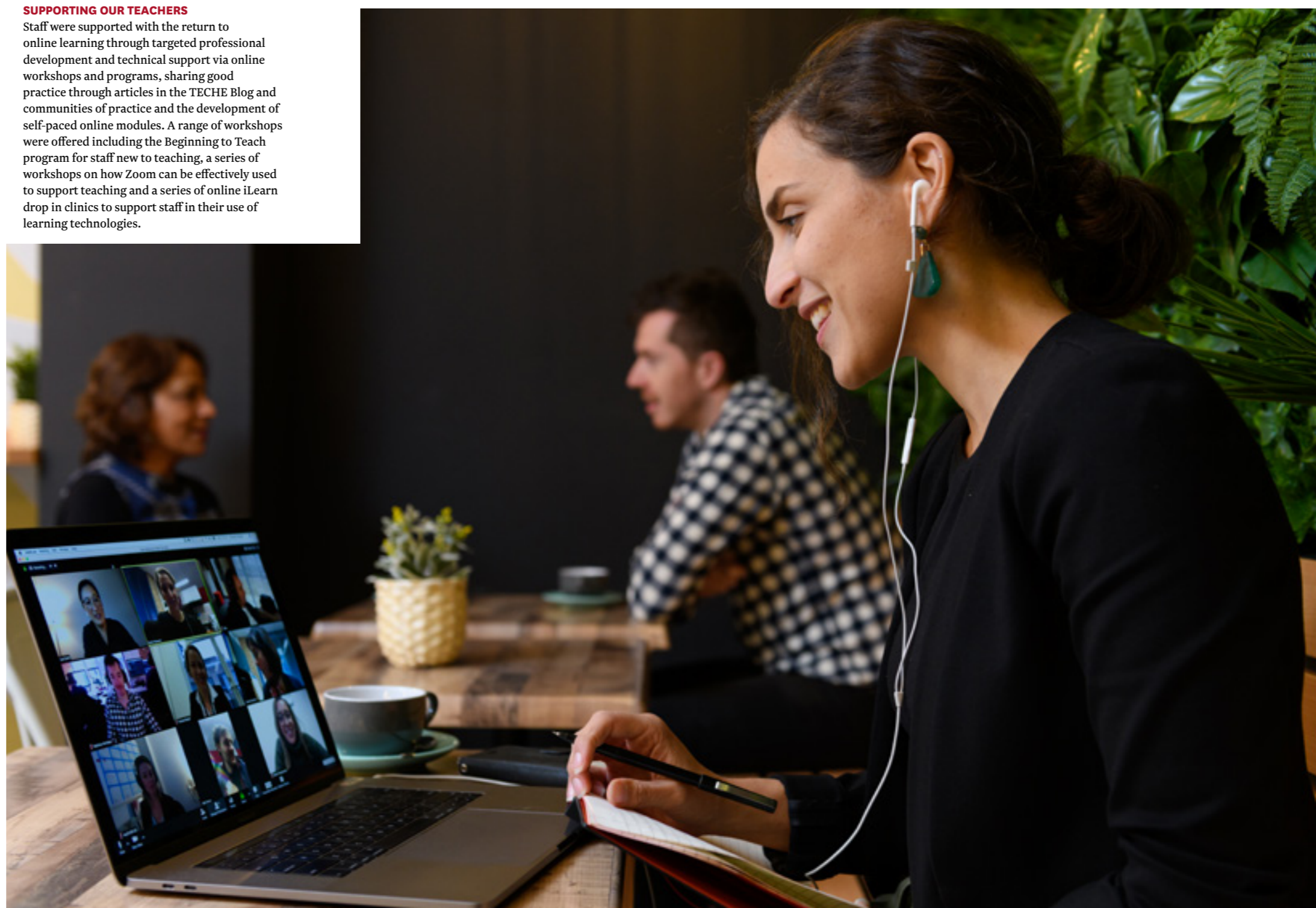
SUPPORTING OUR TEACHERS

Staff were supported with the return to online learning through targeted professional development and technical support via online workshops and programs, sharing good practice through articles in the TECHE Blog and communities of practice and the development of self-paced online modules. A range of workshops were offered including the Beginning to Teach program for staff new to teaching, a series of workshops on how Zoom can be effectively used to support teaching and a series of online iLearn drop in clinics to support staff in their use of learning technologies.



LEFT: We distributed weekly food hampers to international students on campus.
PHOTO: Joanne Stephan

BELOW: Our Study Buddy program grouped students and helped them motivate each other in a difficult learning environment.
PHOTO: Jesse Taylor



Strengthening employability outcomes

Students have a refreshed and consistent employability journey that equips them with the skills for career success.

The demands and pressures on an ever-evolving workforce will increase as the world of work transforms. With developments in areas such as artificial intelligence, new organisational business models, globalisation and digital technologies, Macquarie University remains firmly committed to providing the best possible outcomes for its students, especially when it comes to employability skills and careers.

In 2021, an employability strategy and framework were drafted as a key project of the 'Students first' priority area of the *Operating Plan 2020–2024* and following engagement and consultation across the University. The *Employability Strategy 2021–2025* and framework will guide curriculum design and align extracurricular activities and services to enhance students' employability outcomes and equip students with the skills for career success.

The implementation of the strategy and

framework in 2022 will provide greater opportunities for Macquarie students and graduates to accelerate their careers and contribute both as employees and future leaders. It will also cement our position as a leading university in learning and teaching, and in forging key industry engagements and partnerships.

ESTABLISHMENT OF THE EMPLOYABILITY AND GRADUATE SUCCESS TEAM

As part of the 2021 organisational change in the Learning and Teaching portfolio, the Employability and Graduate Success team was created. Uniting highly experienced professional staff from PACE (Professional and Community Engagement) and the Student Employment Service, the Employability and Graduate Success team worked collaboratively with students, academics and professional staff, as well as employer and industry partners, to implement a refreshed and consistent employability journey – both in and out of the classroom. The alignment of service delivery in these areas positions the University for future implementation of the finalised Employability Strategy and framework.

LAUNCH OF ENHANCED EMPLOYABILITY PLATFORMS

The online delivery of services became paramount during the COVID-19 pandemic. In response, Employability Connect was introduced as a consolidated and upgraded student portal for work-integrated learning, employability, jobs and careers. A new Talent module was implemented to manage, at scale, student job and PACE application processes. In addition, an improved employer experience was forged through our Employer Connect service – as part of a broader review and enhancement of information, resources and support for students, academics, and employer and industry partners.

DEVELOPMENT OF THE EMPLOYABILITY SKILLS GUIDE

To facilitate the implementation of the Employability Strategy and framework, the Employability Skills Guide was developed to direct students to develop the skills most sought after by employers. The Career Development Learning team continued to work closely with colleagues to introduce this skills guide to students and facilitate sustained engagement, development and reflection on employability skills throughout their studies.

GROWTH OF THE STUDENT EMPLOYMENT PROGRAM

The free Macquarie Student Employment Service continued to perform in 2021, not only for students seeking jobs but also for managers recruiting from the talent pool of current students. A large number of external employment partners also benefited from the University's talent pool.

In addition to connecting potential employers with Macquarie students looking for work, the service focused on promoting the skills students need to obtain employment. Students and recent graduates completed recruitment-related activities and accessed a range of resources and tools to enable them to confidently present themselves to employers.

In 2021, the service was instrumental in recruiting students to jobs on campus as well as to a diverse range of external employment opportunities. The team handled more than 4500 job applications, working with students to secure paid employment and providing invaluable feedback for future recruitment processes.

WORK-INTEGRATED LEARNING THROUGH PACE

In 2021, the University's work-integrated learning program PACE continued to offer students opportunities to hone their problem-solving and critical thinking ability, as well as their cultural competence and creativity.

Since the program was established, more than 30,000 undergraduates have completed a PACE unit as part of their studies. In 2021, 6900 students completed PACE units despite the limitations imposed by COVID-19. This was only possible due to the commitment and adaptability of almost 1000 PACE partners.

To reinforce PACE's core value, students were encouraged to think deeply about their PACE experience and engagement – in addition to exploring diverse areas of interest, such as artificial intelligence and machine learning, marine biology, sexual health, data analytics, cyber security, social media marketing and humanitarian initiatives.

PACE students prepared to navigate day-to-day workplace challenges by reflecting on reactions, behaviours, situations or office dynamics, and considering ways things might have been done differently. They were also guided on how to effectively market their strengths and potential to future employers.

OTHER ACTIVITIES

The University hosted Univariate, a sector-leading initiative, involving more than 390 students, 17 work-based projects and eight universities. Students worked with industry partners and were supported by the University to develop and present solutions to real-world problems. Macquarie won 13 out of the 17 projects – an outstanding result for our students. The success of Univariate was recognised with the program named as a finalist in the Higher Education category in the NSW International Student Awards.

Led by the Faculty of Arts and the Office of the Pro Vice-Chancellor (Learning and Teaching), the rollout of the ePortfolio platform, Portfolium, continued in 2021. Students in the Bachelor of Arts engaged with the ePortfolio platform during their studies. Further, during 2021, all Macquarie students were provided access to the ePortfolio tool and were able to access resources and attend workshops to build their individual ePortfolios. This effort will continue into 2022 to ensure more students understand the benefits of curating and showcasing their achievements, projects and competencies to prospective employers through the ePortfolio platform.

Students continued to actively engage in other career and employment-related activities throughout the year, including career essentials and résumé workshops, employer presentations, professional development programs and Careers Week Online in Session 1 and Session 2, 2021. More than 10,000 students engaged in more than 260 career-related activities throughout the year, which was a slight increase from 2020. Students have also increased their engagement with online tools and resources, and the number of individual consultations has subsequently decreased in line with the goals of the tiered-service delivery model.



We take a holistic approach to providing the best possible employability and career outcomes for our students.
PHOTO: Tobias Rowles

Supporting research, innovation and enterprise

Macquarie's achievements and growth in research performance to date are significant (see page 22) and a testament to the calibre of the Macquarie research community – from our research academics and HDR candidates to our professional research support teams.

As part of our mission to accelerate and propel our research performance to even greater heights while recognising the changed context in which we are operating, we established the Research, Innovation and Enterprise (RIE) portfolio in July 2021.

The new RIE portfolio model is already proving successful.

The RIE portfolio brings together teams from the Office of the Pro Vice-Chancellor (Research, Innovation and Enterprise): Commercialisation and Innovation, Research Partnerships, Corporate Engagement, and Incubation and Entrepreneurship. The portfolio is tasked with all aspects of research innovation, research translation and commercialisation, external partnership, startup company incubation, entrepreneurship, and Macquarie's participation in Connect Macquarie Park Innovation District (CMPID).

Led by Professor Dan Johnson, Pro Vice-Chancellor (Research, Innovation and Enterprise), the portfolio's focus is to advance major research initiatives involving industry partners, the development of research consultancies, and contract research.

The model is already proving successful with the granting of the Digital Finance Cooperative Research Centre (DFCRC) and the submission of major bids for additional CRCs and government tenders. Macquarie University is a core research partner for the DFCRC, which will receive \$181 million from the Australian Government and industry partners to seed a commercially focused, decade-long research program that examines the digitisation of real-world assets. These new forms of financial markets will create global competition for reliable and trusted investment environments.

Macquarie has played a central role in coordinating the Macquarie Park Innovation District since its launch in 2016. 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. In 2021, the University and other stakeholders made the strategic decision to form an independent organisation as the governance body through the merger of the MPID Steering Committee with Connect Macquarie Park, which also advocates for growth in Macquarie Park.

Now known as Connect Macquarie Park Innovation District, the concept of CMPID for the future of Macquarie Park was announced in August 2021. CMPID brings together the transport management agency Connect Macquarie Park and North Ryde with the MPID to create a unified voice for the area, accelerate the benefits of growth, and amplify Macquarie Park's credentials as a global innovation hub. It is envisioned that CMPID will help businesses create places and spaces for ideas and innovation, and nurture their innovation ecosystems.

CMPID has the potential to represent the park on a range of issues, including planning and investment attraction, transport and connectivity, and innovation and commercialisation. CMPID has now built significant awareness with key stakeholders in government, such as the Greater Sydney Commission and Investment NSW. In 2022, the RIE portfolio will further develop CMPID relationships, engage other companies in Macquarie Park in work-integrated learning and target new partnership opportunities.

During the year, Macquarie became a node of the National Imaging Facility and will receive capital investment for expanded MRI facilities.

The commercialisation of research and intellectual property has also continued to expand with the facilitation of 11 licence agreements (up from seven in 2020) and 35 deeds of assignment (up from 28 in 2020). In addition, advanced planning was undertaken for the creation of a company to commercialise a neurodegenerative disease intellectual property portfolio.

The role of Access Macquarie was rescoped during the year to focus on holding Macquarie University's equity interests in startup companies, and an independent chair was appointed to oversee the new function.

The Macquarie Incubator continued to connect researcher startups to develop new, globally competitive products and services. Training programs were delivered for researchers, students and incubees on issues relating to research and product commercialisation, and included teams from innovation-active CMPID-based companies such as Schneider Electric. Digital certificates and badges for entrepreneurial and innovation programs were offered to students, mentors and startups, and a move to micro-credentials is planned for 2022.

The RIE portfolio is integral to the University's mission to look ahead and explore new opportunities as we maintain our focus, embrace challenges and work with Macquarie's research teams to realise our ambitious goals and targets – and truly achieve world-leading research with world-changing impact.

RESEARCH PARTNERSHIPS

The RIE portfolio is exploring new research partnership models with organisations such as Google, e61 Institute and Hort Innovation Australia, as well as furthering long-standing partnerships with organisations – including Cochlear, NextSense, Optus, Siemens, Cisco, Adobe, Sonova and the Sydney Football Club.

The NSW Department of Primary Industries and Macquarie University entered into a memorandum of understanding to facilitate the Department of Applied BioSciences, Faculty of Science and Engineering, to hire co-funded research staff to span the divide between the University and industrial worlds in a new way. This agreement supports two co-funded research scientist positions in Applied BioSciences (\$925,346), as well as an initial HDR scholarship, and provides additional capacity and flexibility that traditional research positions are usually unable to provide. The research-only department is structured to allow for joint enterprise with external research partners to tackle big national and global biological challenges in agriculture, industry, the environment, and disease.



Macquarie research achievements and innovation have real-world impact.
PHOTO: Joanne Stephan

A NSW Government Collaboration and Innovation Fund grant will provide Macquarie University, UNSW and UTS with \$500,000 in funding for their newly formed partnership, NSW Equity Consortium: Imagined Futures. The project is seeking to build student and school capacities for accessing tertiary education and targets Years 7 to 9 students from Greater Western Sydney high schools that are under-represented in higher education.

STRATEGIC PARTNERSHIPS

Optus

The University continued to build its multifaceted partnership with Optus, including the delivery of 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. Optus U is set to expand with further courses planned for development in 2022.

Cochlear

Our partnership with Cochlear continues to grow with three new multidisciplinary collaborations across the campus approved in 2021. The organisation was an industry partner on several significant project bids, with projects driven by Professor Tao Gu from the School of Computing. Cochlear staff also completed cultural awareness training delivered through Walanga Muru.

NextSense

Our NextSense partnership achieved a significant milestone with NextSense receiving planning approval from the NSW Government for construction of its new building on campus, to be completed in 2023. The Planning Minister said the NextSense Centre of Excellence "will boost the University's position as a leading hearing hub and strengthen its research, audiology and healthcare assets". Strategic discussions of a partnership ecosystem, including with Cochlear and other members of the Australian Hearing Hub, are ongoing.

HCL

Our partnership with HCL Technologies was a significant success story in 2021, with two major initiatives commencing. The HCL TechBee Program was offered to students in our School of Computing with participants undertaking HCL's skills-based training and work opportunities with HCL clients while continuing their undergraduate study at Macquarie.

Macquarie also partnered with HCL Technologies and Cricket Australia to crowdsource technology-led innovations from the brightest minds to transform the game of cricket on and off the field. The HCL TechJam was delivered in September 2021 with three academics from the School of Computing participating on the judging panel, alongside representatives of HCL, Microsoft, Coles, Cricket Australia, Toyota, ANZ and other leading companies.

Sydney FC

Macquarie University and Sydney Football Club executed a relationship agreement that will accompany the commercial agreement to develop the University's sports fields. Activities under discussion include learning and teaching opportunities in multiple faculties, marketing and community relationship activities, business opportunities for MQ Health, and participation in research.

Snowy Hydro

The relationship between the University and Snowy Hydro is progressing well. A range of activities are underway, including an electric vehicles research project (involving a collaboration between the Faculty of Science and Engineering and Macquarie Business School) and student engineering projects.

Adobe Digilab partnership

The Adobe-Faculty of Arts Digilab recently opened in the Arts Precinct. The Digilab is a learning space where Adobe is sponsoring arts students to act as Adobe student champions. They operate the lab and tutor fellow students on how to use the Adobe tools when working on digital assessment tasks. The Digilab and the student champions support the next stage of the transformation of digital pedagogy within the Faculty. Adobe funds have been provided to the Faculty of Arts and Macquarie Business School to enable individual academics to adopt digital teaching practices.

CISCO

The first Cisco Certified Network Associate classes started in 2021 in the School of Computing's two new Cisco Networking Labs. Sixty students are currently enrolled, a figure that is expected to quadruple in 2022. Recruitment is underway for female students for the Cisco MentorMe program, which will recommence in 2022.

Meadowbank Education and Employment Precinct

The Meadowbank Education and Employment Precinct is one of the key economic and innovation precincts across Greater Sydney. In 2021, the University was selected as one of two university partners to assist in the development of the Meadowbank Institute of Applied Technology (IAT) led by TAFE NSW. Macquarie has played a leading role in developing a new curriculum including signature disciplines such as cyber security, artificial intelligence and cloud computing. The partnership includes major corporates such as Microsoft, which is the lead technology partner. The IAT plans to commence classes at the new purpose-built facility in 2022.

Transforming our campus

Because the connections and memories made at university can pay a lifetime of dividends, we have enriched student life – one of the most important parts of any university journey – with our brand-new Central Courtyard.

The Central Courtyard project 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 and a revitalised courtyard. The project also included refurbishing the Lincoln Building, which was completed and opened in February 2021 to critical acclaim. The Central Courtyard project has been designed and built to a five-star Green Star rating. It is a transformational project for the University, bringing its heart back to life and creating a place for the community to gather and celebrate.

For students, the Central Courtyard gives them a university experience like no other. It has been designed to make learning easier, more fun and more collaborative, while creating opportunities for students to meet new friends, enjoy new experiences – and discover that studying at university is about more than lectures and exams.

STUDY SPACES

Macquarie's innovative approach to learning and teaching takes centre stage with 26 assorted teaching rooms, breakout study areas and two interactive makerspaces – all located upstairs.

With vibrant colours designed to make group study sessions fun, there are also spaces for individual study, while power points at desks mean students can charge their devices as they work

TEACHING SPACES

Each teaching space at 1 Central Courtyard (1CC) has open, mobile layouts that allow the room to be easily reconfigured, facilitating collaboration and group work. The mobile layout also creates a great atmosphere for lecturers to move freely around the space and actively communicate with all the students.

DINING EXPERIENCES

Students can take a break and catch up with friends for a coffee or a bite to eat at one of more than 17 food outlets. These range from our Asian-fusion Eat Street under the Lincoln Building to Middle Eastern, Mexican and French food outlets inside 1CC. Students can also enjoy one of Ubar's famous pizzas and listen to live music on the terrace overlooking the lake.

GRADUATION HALL

Located on the lower level of 1CC, our new graduation hall – innovatively designed and purpose-built – gives audiences a clear view of proceedings, and provides a perfect backdrop for our graduation ceremonies – and memories to cherish for a lifetime.

The completion of the Central Courtyard is enriching student life and makes learning easier, more fun and more collaborative.

through 2020 and 2021 to lodge a development application and prepare documentation to seek proposals for construction through a request for tender in late 2021. Pending statutory approvals and an acceptable tender outcome, construction of the building is due to commence in early 2022.



STUDENT ACCOMMODATION

The accommodation complex offers students comfortable new rooms with unlimited, fast wi-fi and private study spaces – as well as outdoor social areas, a games room, a gym and common rooms. With 24/7 security, on-call student advisers and support services, students feel safe, secure and supported. Together these amenities and services help ensure academic success while enriching students' experience of university life.

CAMPUS MASTER PLAN PROGRESS

The completion of the Central Courtyard was part of ongoing works to deliver more than \$500 million and approximately 80,000 square metres of key transformational buildings plus infrastructure upgrades – including the Central Courtyard redevelopment – as the 2014 Campus Master Plan is brought to life.

The concept design phase for the planned new Macquarie Law School building was finalised in late December 2019. However, work continued

As part of the ongoing strategic initiatives, 14 new computer labs were delivered in early 2021 on the ground and first floors of 4 Research Park Drive, the new location for the Department of Computing. This paves the way for master planning and refurbishment of 9 Wally's Walk (E6A) together with 7 Wally's Walk (E6B). These works will commence in 2022, and will accommodate the Faculty of Science and Engineering's changing needs and growth by creating a hub for the School of Engineering, Australian Astronomical Optics and School of Physical Sciences.

The new Biofoundry project, an exciting adjunct to the ARC Centre of Excellence in Synthetic Biology located in 6 Wally's Walk, was completed and opened in the first quarter of 2021.

A new Endoscopy Centre was constructed on the ground floor of Macquarie University Hospital. It opened in December 2021 and provides an up-to-date and expanded facility while also allowing further enhancement of the ground floor for other clinical services expansion.



Central Courtyard offers students an experience like no other.
PHOTO: Photoplay

Research

RESEARCH STRATEGY 2025

In 2021, Professor Sakkie Pretorius, Deputy Vice-Chancellor (Research), released the refreshed *Research Strategy 2025: World-Leading Research; World-Changing Impact*. The revised framework builds on the achievements of the original *Strategic Research Framework 2015–2024*. Continuing to chart an exciting course for our research, the *Research Strategy 2025* is aimed at accelerating and propelling our research performance to even greater heights while recognising the changed context in which we are operating.

Many elements of the framework, such as the five future-shaping research priorities and the four key objectives, remain as relevant now as they were when the framework was first developed. The 2024 research targets have been revised to take into account the far-reaching impact COVID-19 restrictions have had on the higher education sector and research. The *Research Strategy 2025* is also nuanced by the University's Operating Plan targets and by its strong emphasis on sharpening the focus of our investment in research. The new FOCI (Focus, Opportunity, Consilience, Impact) approach to internal research investment seeks to cultivate multidisciplinary research as key to achieving impact in the emerging research landscape.

RESEARCH EXCELLENCE

Macquarie's research excellence was recognised in three prestigious citation-based rankings, with academics and discipline groups from across the University named in the top echelon of researchers worldwide.

The annual Clarivate Highly Cited Researchers list features five Macquarie researchers among the most frequently cited researchers in the world, cementing their place for consecutive years as influential in their fields: Associate Professor Richard McDermaid for his highly impactful research into galaxy formation and evolution; Dr Xuyun Zhang for his work in big-data mining and cybersecurity; Honorary Professor in Ecology and Evolution Colin Prentice for his work in understanding how plants react to changes in climate and other aspects of the physical environment; Emeritus Professor Richard Kefford for his work as an internationally acclaimed melanoma researcher; and Honorary Professor

Ian Wright for his work in using concepts from economics to understand plant evolution and plant ecological strategies.

Emeritus Professor Kefford was also named by *The Australian* as the top researcher nationally in the fields of immunology and cell biology. The newspaper's *Research Magazine 2021* identifies Australian-based researchers whose papers published in the 20 top journals in their field in the past five years have had the most citations by other researchers. For his innovative work at the intersection of healthcare and AI, Professor Enrico Coiera was recognised as the leader in the field of medical informatics. Professor Anand Deva led impact in the field of plastic and reconstructive surgery, while Professor Richard Harvey was most influential in the field of otolaryngology. Dr Jelle Bruineberg was named the most cited researcher in philosophy as well as in epistemology and scientific history. In the sphere of special education, Professor Rauno Parrila was the top researcher. Dr Miri Forbes, Centre for Emotional Health, was included in the report's 40 'rising stars' of research.

Macquarie was named the top research institution in Australia in 10 research fields:

- Accounting and taxation
- Animal behaviour and ethology
- Cell biology
- Epistemology and scientific history
- Foreign language learning
- Medical informatics
- Molecular biology
- Otolaryngology
- Philosophy
- Plastic and reconstructive surgery.

RESEARCH INCOME BY YEAR

Year	Category 1 TOTAL	Category 2 TOTAL	Category 3 TOTAL	Category 4 TOTAL	TOTAL
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
2021*	\$48,385,752	\$13,199,315	\$33,825,747	\$1,610,336	\$ 97,021,149

* Figures are unaudited at the time of publication. Final audited figures will be available in April 2022.



The Australian's annual survey of research achievement named Macquarie the top research institution in 10 fields, including animal behaviour and ethology. PHOTO: Joanne Stephan

Macquarie received \$97.02 million in competitive external funding in 2021, the fifth consecutive year-on-year funding increase.

One hundred and fifty-seven Macquarie academics are in the top two per cent of researchers worldwide, according to a study that looks at researchers' impact in a single year (2020). The study also noted 130 Macquarie researchers who made the top two percent when impact was measured across their entire careers.

GRADUATE RESEARCH ACADEMY ESTABLISHED

High-quality research training programs are a key foundation of our *Research Strategy 2025*. In 2021, the Graduate Research Academy (GRA) was established to deliver distinctive graduate research training programs to develop the progressive academic and professional skills of graduate researchers. The GRA will develop distinctive, connected and career-focused training to meet individual researcher needs and support employability, through enhanced opportunities for internships and innovative industry-linked graduate research programs. The GRA's objective is to build a doctoral training provision that delivers an exceptional candidate experience aligned with world standards to optimally prepare our graduate researchers to become future leaders in their profession.

HIGHER DEGREE RESEARCH ENROLMENTS AND COMPLETIONS

Macquarie continued to rank first for the number of higher degree research (HDR) completions per staff (full-time equivalent). In 2021, 528 HDR candidates completed their degrees, including 297 Doctor of Philosophy (PhD) candidates and 231 Master of Research candidates. These numbers demonstrate the value of our commitment to the Master of Research.

HIGHER DEGREE RESEARCH COMPLETIONS 2018–2021

	2018	2019	2020	2021
Total	560	454	455	528

HIGHER DEGREE RESEARCH ENROLMENTS 2018–2021

	2018	2019	2020	2021
Total	2248	2130	1973	2028



COVID-19 HIGHER DEGREE RESEARCH SUPPORT SCHEMES

To support higher degree researchers through periods of extreme disruption, the Graduate Research Academy (GRA) implemented:

- the COVID Recovery Fellowship Scheme for recently graduated Macquarie PhD candidates
- a COVID leave scheme for current higher degree research scholarship holders to support them through COVID-19 restrictions and lockdowns
- a one-month extension provision for all Master of Research candidates
- the COVID-19 Extension Scholarship Scheme for current Macquarie-funded international and domestic PhD scholarship holders – the scheme commenced in 2020 and continued in 2021
- an offshore commencement process to support international candidates enrolling off campus.

FUNDING

The University received \$97.02 million in competitive external funding in 2021*. This was the highest amount of research income ever achieved at Macquarie and an increase of 13.13 per cent from the 2020 total of \$85.78 million. This marks the fifth consecutive year the University has achieved a year-on-year increase in its Higher Education Research Data Collection (HERDC) research income. This result reflects a strong foundation and a resilient workforce with COVID-19 restrictions impacting on sources of external funding and on our researchers' ability to undertake research and apply for external funding.

In addition, Macquarie was awarded \$47.46 million in research block grant funding from the Australian Government in 2021, representing an increase of 4.63 per cent. Several strategies are in place to ensure growth in external research income in future years, including strong partnerships with industry (Category 2–4 research income).

Highlights for the year included 42 grants, a total of \$26.86 million, under the Australian Research Council grant schemes: Six Future Fellowships; 10 Discovery Early Career Researcher Awards; 17 Discovery Projects; one Industrial Transformation Training Centre; two Linkage Infrastructure, Equipment and Facilities; and six Linkage Projects.

Macquarie was awarded \$18.40 million by the National Health and Medical Research Council (NHMRC) and the Medical Research Future Fund (MRFF) for grants commencing in 2021 and 2022: two NHMRC Partnership Projects; six Investigator Grants; six Ideas Grants; one Postgraduate Scholarship; one NHMRC-NIHR Grant; one MRFF International Clinical Trial Collaboration; one MRFF Genomics Health Futures Mission Grant; and one MRFF Dementia, Ageing and Aged Care Mission Grant.

Grants were also secured from a wide range of organisations. See Appendix 1 on page 142.

RESEARCH OUTPUTS**

- In 2020, Macquarie researchers published 3934 research outputs (HERDC, 2021).
- Research published in peer-reviewed journals accounted for 85.26 per cent (a total count of 3354).
- In 2020, book-based publications made up 6.74 per cent of research publications.
- Conference-based publications accounted for 8.01 per cent of total research outputs in the same period.
- In 2020, 37.1 per cent of the publications were published in the top 10 per cent of journals and 4.1 per cent were published in the top one per cent of journals (ranking by CiteScore) (Source: SciVal).
- 107 researchers published in the top one per cent cited publications (by citations for field and year) in 72 different four-digit Field of Research areas (Source: SciVal).
- Researchers from 136 countries collaborated with Macquarie in 2020 (Source: SciVal).

* Figures are unaudited at the time of publication. Final audited figures will be available in April 2022.

** Verified HERDC 2021 records (published in 2020). Annual research output data (for research published from 1 January 2021 to 31 December 2021) will be reported on 31 December 2022 to allow metadata collection and audit processes to be completed.

Highlights for the year included 42 grants totalling \$26.86 million from Australian Research Council grant schemes.
PHOTO: Chris Stacey

Learning and teaching



It was another unprecedented year for the Learning and Teaching portfolio, as we continued to navigate online and on-campus learning in an uncertain world that included an extended COVID-19 lockdown in Session 2, 2021. Staff resilience and adaptability were again called upon and made an important contribution to learning and teaching, and students' success.

Many of the learning and teaching achievements of 2021 have significantly improved the learning experience of our students and supported staff to deliver a quality learning experience for students, whether online or in the classroom. We have continued to work under a 'students as partners' approach to progress learning and teaching initiatives that make a difference, as well as differentiate Macquarie.

GLOBAL LEADERSHIP PROGRAM

More than 3000 students were enrolled in the Global Leadership Program (GLP) in 2021, with a record-breaking 6364 students attending GLP-run events: 5196 students attended 209 seminars; 736 students attended seven keynote events; and 432 students attended the Virtual Cultural, Sustainability Challenge, and Ethical Volunteering modules.

There have been a number of achievements in the GLP in 2021, including:

- launching the GLP's first *Equity and Access Strategy*, which in its first six months of implementation achieved all short- and medium-term goals
- creating and implementing both undergraduate and postgraduate GLP-specific employability skills catalogues to support graduating students
- developing the first GLP *Retention for Success Strategy*, which saw record-breaking student claims for both GLP- and non-GLP-run experiential activities.

The GLP made a significant impact on and contribution to students' employability and career aspirations. Results from the 2021 Graduating Student Survey highlighted that for those who had been involved in the GLP:

- 86 per cent of students believed they will obtain work in an area of their own professional interest
- 89 per cent of students believed that they could more confidently plan or make decisions about their careers
- 87 per cent of students believed they were more equipped to pursue a leadership role or position
- 80 per cent of students believed that the GLP had helped them develop meaningful, realistic career goals and pathways.

LEARNING SKILLS UNIT

In 2021, the Learning Skills Unit (LSU) welcomed 3030 commencing undergraduate and postgraduate coursework students in a series of events designed to introduce the principles of studying, writing and observing academic integrity successfully at university. Learning advisers provided academic language and literacies development support to 1820 coursework students through the sessional workshop program, and supported 5796 students across all four faculties with in-unit and curriculum embedded learning resources. As part of the University's commitment to fostering academic integrity in learning and teaching, the LSU launched the Staff Academic Integrity Module (Foundation) in December 2021. An advanced extension module will be released in 2022. Other key achievements in 2021 included:

- more than 267,000 page views of the StudyWISE Academic Literacies iLearn unit
- more than 970 WriteWISE peer writing support program consultations, with an exceptional 94 per cent satisfaction rating
- 13,970 student writing feedback sessions, and 1400 live chat engagements via the Studiosity online study help service, which is facilitated by the LSU.

A record-breaking 6364 students participated in Global Leadership Program events.

LEARNING ENHANCEMENT

The newly restructured Learning Enhancement team provided critical learning and teaching support for the pivots between on-campus, hybrid and fully online teaching delivered in 2021. The team supported more than 5000 requests for help with learning design, learning technologies, online exams, educational media and micro-credentials.

Educational media provided just-in-time video production support to enhance units with video lessons for online delivery, as well as the development of several infographic resources to help staff and students get the most out of online learning. The student learning experience was enhanced through the introduction of live captioning and transcription in Zoom and automated transcription in Echo360. These features also helped staff deliver more accessible and engaging online classes.

In response to student feedback on improving the quality and consistency of their online learning experience, a set of Online Learning Standards and a university-wide iLearn Template were developed in collaboration with students and staff. These resources will be implemented from Session 1, 2022.

The central Learning Enhancement team has also been responsible for building and managing the SWAT team – a network of learning and teaching support staff seeking to enhance learning and teaching across the University. This group works collaboratively to share knowledge and resources, solve problems, and coordinate a university-wide approach to the support of learning and teaching.

Critical learning and teaching support was provided for the pivots between on-campus, hybrid and fully online teaching.
PHOTO: Jesse Taylor

LEARNING INNOVATION

The new Learning Innovation team provided critical support for the implementation of learning innovation initiatives, including helping faculties and offices to develop and deliver micro-credentials. The university-wide ePortfolio solution was implemented for use by all staff and students, with resources and workshops developed to support the promotion and implementation of the ePortfolio tool. Another key learning innovation project saw the development of a Service Catalogue dashboard for the Office of the Pro Vice-Chancellor (Learning and Teaching).

LEARNING ANALYTICS

As a consequence of the Learning and Teaching portfolio restructure, the Learning Analytics team was created by bringing together two key data-leveraging functions: iLearn Insights and the Teaching Evaluation for Development Service (TEDS).

The iLearn Insights tool went from strength to strength in 2021, adapting to the pandemic-driven change to learning modes, with a range of new functions introduced, including Zoom attendance summaries. The value of iLearn Insights was formally recognised with a Vice-Chancellor's Award for Learning Innovation. See page 34.

A student-facing version of iLearn Insights, aptly named MyLearn, is due to be launched in Session 1, 2022. This tool, which was co-created with students in 2021, will provide live information to enable students to monitor and direct their learning.

The TEDS team successfully delivered almost twice its usual number of learning and teaching surveys. In Session 2, 2021, the Learner Experience of Unit survey was delivered in every unit offering, in line with the requirements of the Unit of Study Monitoring and Grade Ratification Policy and Procedure. Work continues on improving the process and student response rates for this survey.

LEARNING AND TEACHING STAFF DEVELOPMENT

The Learning and Teaching Staff Development team facilitated professional development programs; developed resources to enhance teaching capability; contributed to curriculum, assessment, learning design and governance; led scholarly reflection and collaborative practice; and shared good practice in learning and teaching across the University. This work was guided by the Professional Learning and Capability Enhancement (PLaCE) Framework.

In 2021, highlights included the Beginning to Teach program, the Zoom for Teaching module, iLearn drop-in clinics and the Teaching and Leadership Community of Practice. Self-paced resources and workshops were developed on active learning, teaching online, using iLearn and the Curriculum Management System. An open classroom initiative was piloted, and feedback on a summative peer review of teaching proposal was sought. The team supported online exams, policy development, course reaccreditation and reflective practice.

ACADEMIC INTEGRITY

The University is committed to improving academic outcomes for all students. The Academic Integrity Taskforce – co-led by students – developed a multilayered yearly strategy which aims to mitigate academic risks at an institutional and classroom level. Several key initiatives were implemented and promoted to advance academic integrity across the University, including the introduction of a revised compulsory Academic Integrity Module for both staff and students and mandated use of the plagiarism detection software (Turnitin). The University revised its Academic Integrity Policy and introduced the Academic Integrity Breach Procedure, which emphasises the importance of student learning and education. Further, the University had student representation at the 2021 Australian Academic Integrity Network Forum. In 2022, the taskforce will continue to foster an environment where both students and staff are supported and are provided with opportunities to learn and grow.

MACQUARIE UNIVERSITY INTERNATIONAL COLLEGE AND ENGLISH LANGUAGE CENTRE

In 2021, Macquarie University International College-English Language Centre (MUIC-ELC) became known as Macquarie University College. A revised range of products and services was launched during the year.

- Twelve undergraduate certificates commenced in February 2021. These are designed to fast-track domestic students into bachelor degrees if a specified weighted average mark requirement is met. In December, the Australian Department of Education, Skills and Employment confirmed that this new award (previously due to end in 2021) would continue until 2025.
- Our Standard Foundation and Intensive programs were overhauled and relaunched in July.
- Two new diplomas were developed for launch in 2022: the Diploma of Business Analytics and the Diploma of Marketing and Multimedia.
- In December, the English Medium of Instruction (EMI) Centre was launched to the global market. The centre will support existing and new business related to building the capacity of teachers and academics in higher education contexts where English is not the language of the majority of the population.
- The highly successful IELTS Online preparation program (with more than 700,000 users to date), was completely overhauled and relaunched. IELTS Online will be made available free of charge to all graduating international Macquarie students from February 2022.
- A suite of asynchronous bridging programs called the Fundamentals of University English and the Fundamentals of University Research in English were developed on the ProLearn site and launched to key international partners in September. These programs develop English language proficiency while showcasing Macquarie's expertise in a range of disciplines.
- In December, Fundamentals of University English was also made available to all continuing international Macquarie students free of charge. The program provides workshops to help students reactivate their English when they return to Australia to study at Macquarie after the pandemic.
- A new Academic Progression Policy was developed and implemented to meet the needs of our cohort and delivery mode.
- In July, Macquarie University College became the first in Australia to use Engageli, an online platform designed for education, which is gaining traction globally. Its features more closely replicate the traditional classroom context and maximise student engagement.

To the end of October, the College articulated more than 1000 students into Macquarie degrees.

The Macquarie University College function was transferred to the Deputy Vice-Chancellor (Academic) portfolio following a restructure in September.

LIBRARY SERVICES

As COVID-19 continued to change the learning experience, the Library responded with a focus on digital support services. We answered almost 15,000 enquiries via virtual channels, supported more than 5800 students to develop information and research skills through online workshops, conducted almost 1700 online advisory consultations with academics and research students, and reviewed all Leganto unit reading lists to ensure ebooks were available for students, especially during open book and online exams. Our vast digital collections proved critical to supporting learning and teaching, with students accessing Leganto more than one million times to find unit readings, while MultiSearch was used more than 13.3 million times to access Library collections.

Despite COVID disruptions, which saw the Library building close in late June in response to health directives, our physical services and collections remained vital to student learning. Staff answered more than 8000 face-to-face enquiries, loaned more than 65,000 physical items (retrieving 15,000 items from the Automated Retrieval Collection), obtained more than 4100 items (electronic and physical) from other libraries (via interlibrary loan) to support higher degree research students and researchers, and welcomed 413,000 visitors to the Library to use our study spaces.

More than 3100 responses were received to the Library's client survey conducted in October 2021. Results showed that the Library is performing strongly and that clients particularly value the Library's electronic resources and study facilities.

WELLBEING SERVICES

Student Wellbeing services at Macquarie include psychology, study accessibility, welfare, safety, case management and out-of-hours support. Direct contact with staff is available individually via phone, teleconference and face to face, and via groups. In 2021, Student Wellbeing services responded to more than 5000 contacts from students and staff, and supported more than 2000 students with study adjustments.

Support and education available online and on-demand is an increasing part of our services for students. Content delivered via the MQ Wellbeing app was accessed by about 6000 students and staff during 2021, with between 500 and 1000 active users a month. We also provided on-demand, online psychological treatment through UniWellbeing – a five-week online program in collaboration with eCentreClinic. Evaluation demonstrates that students who participate in the course see significant improvements in their stress, anxiety and low mood.

Wellbeing student groups and education provided focused support to students who identify with learning disability, as neuro-diverse or with ADHD. The team supports online and face-to-face education aimed at preventing sexual assault and sexual harassment, and other inappropriate or unwanted behaviours. About 7000 students completed the University's online education in 2021, and more than 500 students completed face-to-face education about responding to people impacted by sexual harm, as part of a student leadership or student group program.

As well as providing student services, Student Wellbeing continues to provide advice and expertise to help create a learning environment that supports wellbeing and access. Accessibility services worked with Learning and Teaching to implement automated speech recognition technology to enable students to access lecture transcripts via the Echo360 platform, and automatic captioning for tutorials and events held online. Our staff also coordinated and implemented systems to enable quick and seamless financial support for students to assist with technology and food costs during COVID-19.



As well as providing student services, Student Wellbeing continues to provide advice and expertise to help create a learning environment that supports wellbeing and access.
PHOTO: Declan Blackall



Our students

In 2021, 44,735 students were enrolled at Macquarie, a decrease of 97 (0.2 per cent) students compared with 2020. There was a decrease of 1896 international students compared with 2020, while domestic student enrolments increased by 1799 over the same period. There were 9,072 international students from 118 countries, making up 20.3 per cent of students. Of those, 483 students were enrolled in the University's pathway college and 195 students in offshore programs in China, Hong Kong, Korea and Singapore. The University's total equivalent full-time student load in 2021 was 32,301.9, an increase of 46.0 (0.1 per cent) over 2020. Of the total student load, 80.9 per cent was in undergraduate degrees and 19.1 per cent in postgraduate degrees.

STUDENT ENROLMENTS

Type of attendance	2021
Full time	26,460
Part time	18,275
Gender	
Male	21,635
Female	23,092
Gender fluid/non binary	8
Domestic/international	
Domestic	35,663
International	9,072
Total*	44,735

*2021 student enrolment numbers as at 31 December 2021 are preliminary. Final figures to be confirmed in line with Australian Government reporting requirements.

PHOTO: Adam Scarf

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, Employability Connect. See page 16.

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.

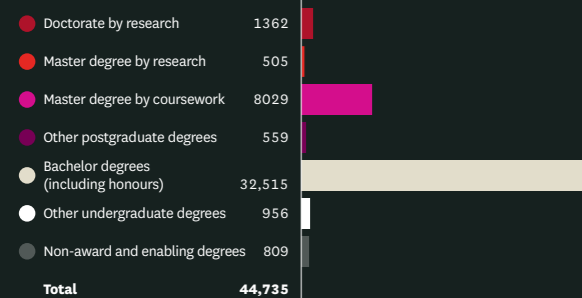
ACCOMMODATION

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.

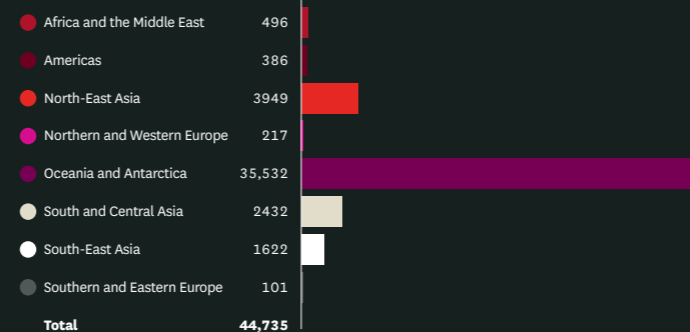
INTERNATIONAL STUDENTS

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.

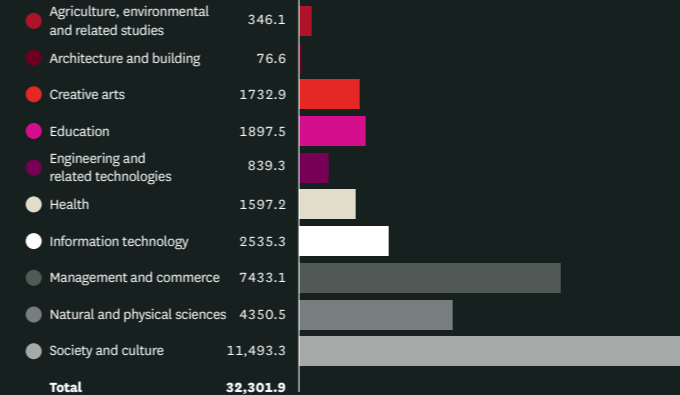
Enrolments by program level 2021



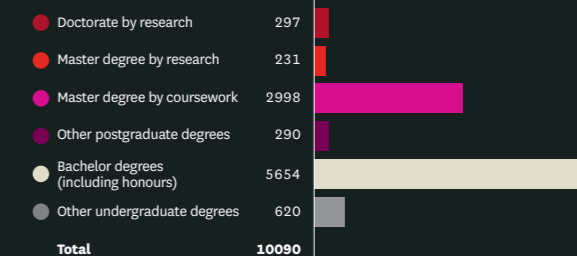
Enrolments by home location 2021



Student load by discipline 2021



Student awards 2021



Engagement

BRAND AND RECRUITMENT

Our Session 2, 2021, brand and recruitment campaign launched in April, using the existing suite of creative assets from the Session 1 campaign with some minor optimisations. All advertisements focused on employability, with campaign media including outdoor, cinema, online video, social and search. The Open Day Campaign went live in July across outdoor, radio, social and search and generated outstanding attendance at the event.

The Session 1, 2022, brand and recruitment campaign went live in August, immediately after the Open Day campaign. Due to the COVID-19 lockdown and limited opportunity to conduct a film and photo shoot, part of a planned campaign targeting parents was postponed until 2022. Across all campaigns 36,518 leads were generated, which marked a significant increase on the previous year.

Brand health and campaign tracking research as of December 2021 shows that exposure to the Brand and Recruitment campaign continue to positively impact brand health: survey participants who recalled any element of the campaign showed stronger levels of awareness, consideration, recommendation and preference compared with those not exposed.

PHILANTHROPY

Philanthropy continued to grow in 2021, with \$17 million raised. This outcome is outstanding in yet another challenging year when flow-on effects of COVID-19 were felt by donors and partners globally, and maintains the trajectory of our goal to raise \$200 million by 2024.

Over the last 12 months, generous donors have continued to support the University's mission to drive innovation, undertake life and world-changing research, improve lives and make a difference. However, a shift in focus was needed to face the year's challenges. In 2021, an emphasis was placed on community and strengthening relationships with alumni, friends and donors.

The Philanthropy team has been reconfigured to focus on key priority areas outlined in *Our University: A Framing of Futures* and the *Operating Plan 2020–2024*. The team's vision is to create a lasting and impactful legacy for the University, students, academics, researchers and the community – through building deep relationships and raising funds in an ethical, transparent and sustainable way.

The focus of our frontline fundraisers was on building connections and the pipeline of supporters. Although physical donor events were unable to be held, virtual events were held via Zoom. The annual Furies Climb for MND (motor neurone disease) was delayed and reverted to a peer-to-peer fundraising event for participants to complete in their own time. The annual appeal program was relaunched as part of the re-engagement with Macquarie's alumni base to support student scholarships.

The Macquarie University Art Collection is integral to on-campus community life, and 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 \$4 million in donations in 2021, enriching the University's cultural assets not only for aesthetic purposes but also for learning and teaching engagement.

Community fundraising continues to be severely impacted by COVID-19, resulting in the cancellation of a number of high-profile fundraising events. The loss in income across community giving was mitigated by the strong uplift in major gifts, trusts and foundations.

ALUMNI

Macquarie's alumni community grew by almost 10,000 in 2021 to more than 215,000 members, in more than 140 countries. With this growing community, we have also seen significant demand for networks in recent years with more than 35 active communities. These networks enable lifelong connections and benefits that expand our graduates' Macquarie experience.

Alumni networks not only enhance individuals but also support the University through aiding recruitment, improving current student experience and creating employment opportunities for new graduates. Many of our alumni enrol in postgraduate study at Macquarie and continue to use our sports facilities and library resources.

A broad range of digital events was held throughout the year as well as smaller face-to-face activities, bringing together alumni from across the world to network and share ideas, stories and suggestions. Our Young Alumni Advisory Board was launched in February 2021 to support the growth of young alumni in our community. Members of the board have diverse backgrounds and all faculties are represented. Both online and in-person events were held during the year.

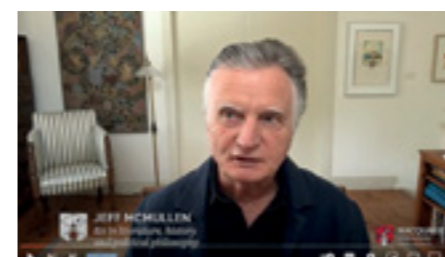
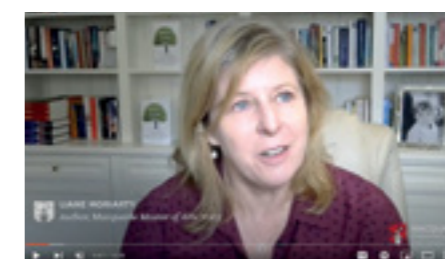
MEDIA REACH

As the pandemic entered its second year, the thirst for research-backed news continued among our audiences on a quest for information they could trust, with the University's multimedia publishing platform, *The Lighthouse*, promoting content relating to vaccinations, lockdown mental health, online education outcomes and the economic fallout of COVID-19.

Driven by the University's academic expertise, *The Lighthouse* continued its rapid audience expansion delivering 556,000 unique page views by year's end, bringing total traffic numbers in the four years since launch to 1.5 million hits.

As the foundation of the University's external communications strategy, *The Lighthouse* and Macquarie's social media channels are the key drivers for generating media coverage of our research and academics and for building reputation and renown.

Mainstream and industry media flocked to the platform to pick up our content and republish it as we cemented our position as a home for topical, evidence-based articles and explainers readers can trust. The article 'Seven positive outcomes of COVID-19' by Debbie Haski-Leventhal continued to attract readers looking for hope throughout 2021, with 102,631 page views since it was published in March 2020.



The Leading Lights in Conversation series featuring Liane Moriarty, Jeff McMullen AM and the Hon Michael Kirby AC CMG.

There were more than 2500 pieces of tier-one coverage in 2021, up from 1800 the previous year. On average, 64 million people worldwide were exposed to a news story about the University each month.

In 2021 we expanded our broadcast-quality video content, launching the new Leading Lights in Conversation series featuring high-impact Macquarie alumni. Partnering with the Alumni Relations team, we published and promoted interviews with former Justice of the High Court of Australia, the Honourable Michael Kirby, NASA scientist Abigail Allwood and best-selling author Liane Moriarty – capturing a new audience of more than 215,000 Macquarie graduates.

The University social media channels matured in 2021, with our storytelling through social content continuing to cut through an increasingly saturated market. A total of 1409 pieces of content were shared on Facebook, LinkedIn, Twitter and Instagram.

Video was a star performer on social channels, with our video content exceeding 11 million views.

Our student-focused Instagram engagements were up 40.3 per cent with more than 40,000 followers. Engagements on LinkedIn (industry and alumni focus) were up 81.1 per cent. Our Facebook page became the most followed Australian university page on Facebook.

Using our industry partnerships, Macquarie also became the first University globally to launch TikTok live, leading the industry in engaging with new trends and technology and exceeding five million views in four months.

Video was a star performer on the social channels, with our video content exceeding 11 million views. Our engagement rate (per impression) across all content was 1.3 per cent, representing a 6.5 per cent increase from 2020 figures. The education industry benchmark is 0.14 per cent.



TikTok live for O Week

Awards and achievements

Macquarie University congratulates all staff and alumni who were recognised for excellence and innovation across learning and teaching, and research during 2021.

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

- Dr Holly Doel-Mackaway, Faculty of Arts
- Professor Debbie Haski-Leventhal, Macquarie Business School
- Dr Prashan Karunaratne, Macquarie Business School
- Dr Petra Graham, Faculty of Science and Engineering
- Dr John Turchini, Faculty of Medicine, Health and Human Sciences

SESSIONAL STAFF AWARD

- Dr Amanda Head, Faculty of Arts

EARLY CAREER AWARD

- Dr Joel Fuller, Faculty of Medicine, Health and Human Sciences

VICE-CHANCELLOR'S AWARD FOR TEACHING EXCELLENCE

- Dr Alissa Beath, Faculty of Medicine, Health and Human Sciences

VICE-CHANCELLOR'S AWARD FOR LEARNING INNOVATION

- Shamim Joarder, Office of the Pro Vice-Chancellor (Learning and Teaching)

VICE-CHANCELLOR'S EDUCATIONAL LEADER AWARD

- Professor Leonie Tickle, Macquarie Business School

RESEARCH EXCELLENCE AWARDS EXCELLENCE IN HIGHER DEGREE RESEARCH

- Dr Corrine Sullivan, Faculty of Arts

- Dr Jenny Lee, Faculty of Medicine, Health and Human Sciences

EXCELLENCE IN HIGHER DEGREE RESEARCH SUPERVISION – SUPERVISOR OF THE YEAR

- Professor Chris Patel, Macquarie Business School

EARLY CAREER RESEARCHER OF THE YEAR

- Associate Professor Daniel Ghezelbash, Faculty of Arts

- Dr Sidong Liu, Faculty of Medicine, Health and Human Sciences

EXCELLENCE IN RESEARCH – FIVE FUTURE-SHAPING RESEARCH PRIORITIES Innovative Technologies

Associate Professor Dominic Berry, Faculty of Science and Engineering

Secure Planet

Professor Neil Saintilan, Faculty of Science and Engineering

Prosperous Economies

Professor Maroš Servátka, Macquarie Business School

Healthy People

Faculty of Medicine, Health and Human Sciences team: Professor Jeffrey Braithwaite, Professor Enrico Coiera, Professor Johanna Westbrook, Associate Professor Yvonne Zurynski, Professor Andrew Georgiou

Resilient Societies

Faculty of Arts team: Professor Bronwyn Carlson, Professor Sandy O'Sullivan, Dr Tristan Kennedy, Madi Day, Tetei Bakic, Dr Jo Rey

EXCELLENCE IN RESEARCH INNOVATION, PARTNERSHIP AND ENTREPRENEURSHIP

Faculty of Science and Engineering team: Dr Sourabh Khandelwal, Professor Michael Heimlich, Emeritus Professor Anthony Parker, Professor Simon Mahon and Melissa Gorman

THE JIM PIPER AWARD FOR EXCELLENCE IN RESEARCH LEADERSHIP

- Professor Liz Pellicano, Faculty of Arts

EARLY CAREER RESEARCHER AWARDS

- Best overall presentation: Dr Rebecca Kuhnert, Faculty of Medicine, Health and Human Sciences

- Runner Up Overall Presentation: Madelyne Bisby, Faculty of Medicine, Health and Human Sciences

- Impact Award: Dr Rebecca Kuhnert, Faculty of Medicine, Health and Human Sciences

- Impact Award Runner Up: Dr Fabiola Barba Ponce, Macquarie Business School

- People's Choice Awards: Dr Kelly Miles, Faculty of Medicine, Health and Human Sciences, Australian Hearing Hub

ALUMNI AWARDS 2020 INNOVATION AND ENTERPRISE

Dr Julie Vonwiller and Chris Vonwiller

INTERNATIONAL ACHIEVEMENT

Dr Angela Ng

PROFESSIONAL EXCELLENCE

Pauline Wright

RISING STAR

Susanna Matters

SOCIAL IMPACT AND SERVICE

Sally Begbie AO

EXTERNAL AWARDS AND ACHIEVEMENTS FACULTY OF ARTS

Emeritus Professor John Melville-Jones AM, Associate Member of the Australian Centre for Ancient Numismatic Studies at Macquarie, was awarded a Member of the Order of Australia in the Australia Day 2021 honours list for his significant service to tertiary education in Greek, Roman and Byzantine history and numismatics.

Dr Emlyn Dodd, Department of History and Archaeology, was appointed Assistant Director for Archaeology at the British School at Rome.

Professor Ronika Power, Department of History and Archaeology, was appointed to the board of the Australian Institute of Policy and Science.

Professor Bronwyn Carlson, Department of Indigenous Studies, was invited to be a member of the Aboriginal and Torres Strait Islander Advisory Council, established to inform the next national plan to end family, domestic and sexual violence.

Dr Rebecca Giggs – Department of Media, Communications, Creative Arts, Language and Literature – was one of six authors to be shortlisted in the prestigious 2021 Stella Prize.

Dr Alec Morgan – Department of Media, Communications, Creative Arts, Language and Literature – and co-producers were awarded the prestigious Victorian Premier's History Award for their documentary *Ablaze*, which tells the story of the first Indigenous filmmaker, Bill Onus. The judges described the documentary as a “superbly researched and charmingly narrated film that makes an important contribution to Victorian history”.

Dr Tom Murray – Department of Media, Communications, Creative Arts, Language and Literature – was included in the 2020–21 edition of *Making a difference*, the Australian Research Council's celebration of research excellence.

Professor Joseph Pugliese's – Department of Media, Communications, Creative Arts, Language and Literature – book *Biopolitics of the More-Than-Human: Forensic Ecologies of Violence* was nominated for the John Hope Franklin Publication Prize from the American Studies Association for the most outstanding book published in American studies. The book was also nominated for the UK's Hart Socio-Legal Studies Association Book Prize for the most outstanding piece of socio-legal scholarship published in 2020–21.

Professor Wendy Rogers, Department of Philosophy, was recognised with a Distinguished Alumni Award by Flinders University for her pioneering work, distinguished leadership and advocacy in medical ethics.

Associate Professor Matt Bower, School of Education, received the Award for Teaching Excellence in the Australian Awards for University Teaching, and Associate Professor Tiffany Jones received a citation for Outstanding Contributions to Student Learning.

Dr Ying Sng, School of Education, received a Vice-Chancellor's commendation for her thesis 'Conversational capacities of individuals with autism spectrum disorders'.

Associate Professor Jaap Timmer, School of Social Sciences, received a prestigious 18-month fellowship at the Aarhus Institute of Advanced Studies to study new understandings of history that emerge as people's futures change, focusing on societies in the Solomon Islands and West Papua.

Associate Professor Lisa Wynn, School of Social Sciences (Anthropology), was appointed as an associate editor of *American Ethnologist*.

Macquarie Law School

Macquarie Law School students had an exceptional performance in the global Jessup moot competition. Of the 576 teams from across 90 countries, the Macquarie team made it to the final 16, achieving the best combined rankings out of the 16 Australian law schools, including the Group of Eight (Go8) – comprising Australia's research-intensive universities.

Associate Professor Daniel Ghezelbash was a recipient of the 2021 ABC Top 5 media residencies in humanities.

Paul Govind is taking up the role of Asia-Pacific Director of the Global Network for Human Rights and the Environment.

Professor Tina Hunter-Schulz and Dr Madeline Taylor were engaged by the Australian Council of Learned Academies (ACOLA) to author Theme 2 (Social Engagement Dynamics) of the ACOLA Australian Energy Transition Research Report, which is part of the ACOLA Australian Energy Transition Research Plan.

Associate Professor Nengye Liu was invited to address the European Parliament for World Ocean Day on the environmental opportunities and geopolitical obstacles of establishing marine protected areas in Antarctica.

Associate Professor Nengye Liu was elected by the IUCN (International Union for the Conservation of Nature) Academy of Environmental Law as a member of the governing board representing Oceania.

Adjunct Professor George Newhouse, co-founder of Macquarie Social Justice Clinic, was named in the 2021 Most Influential Lawyers list by *Australasian Lawyer*.

Associate Professor Nengye Liu, Director of the Centre for Environmental Law, was a finalist in the Academic of the Year category in the 2021 Australian Law Awards, an initiative of *Lawyers Weekly*.

Macquarie Business School

Professor Rahat Munir and the Learning and Teaching team, Macquarie Business School, were shortlisted for the Nurturing Employability Award category in the 2021 Wharton-QS Reimagine Education Awards.

Professor Rahat Munir, Department of Accounting and Corporate Governance, received the President's Award for Excellence – Achievement in Academia from NSW CPA Australia.

Hamid Yahyaei, Department of Applied Finance, was a semifinalist in the Asia-Pacific 3 Minute Thesis (3MT) Competition.

Distinguished Professor James Guthrie, Department of Accounting and Corporate Governance, joined the Centre for Social and Environmental Accounting Research's Hall of Fame.

Associate Professor Michael Volkov, Department of Marketing, was part of a collaborative team from Deakin University awarded a citation for Outstanding Contributions to Student Learning from the Australian Awards for University Teaching.

FACULTY OF SCIENCE AND ENGINEERING

Dr Angel Lopez-Sanchez, Faculty of Science and Engineering and Australian Astronomical Optics, was announced as one of Sydney Observatory's inaugural residents by the Museum of Applied Arts and Sciences. Through astrophotography, he will create a body of images connecting the observatory, the city and the sky.

Associate Professor Anthony Chariton, Department of Biological Sciences, was awarded the 2020 Mid-Career Medal from the Society of Environmental Toxicology and Chemistry Australasia.

Associate Professor Michelle Power, Department of Biological Sciences, was *BBC Wildlife's* scientist of the month for February 2021, for her research into antibiotic-resistant superbugs among the gut flora of wildlife.

Distinguished Professor Michelle Leishman, Department of Biological Sciences and Director of the Smart Green Cities research centre, was named the *Journal of Ecology's* 2021 Eminent Ecologist by the British Ecological Society.

Professor Neil Saintilan, Department of Earth and Environmental Sciences, received the Alexander Von Humboldt Research Award following his nomination by the University of Hamburg.

Emeritus Professor Mark Westoby, Department of Biological Sciences, was jointly honoured in the BBVA Foundation Frontiers of Knowledge Awards (Ecology and Conservation Biology category) for expanding the concept of biodiversity through pioneering work to discover, describe and coordinate the measurement of plant functional traits.

Dr April Abbott, Department of Earth and Environmental Sciences, received the Early Career Award from the Oceanography Society for her contributions to chemical oceanography and for providing a new view of the marine rare earth elements cycle and training the next generation of ocean scientists.

The Australian Microplastic Assessment Project was a finalist in the 2021 Eureka Prize for Innovation in Citizen Science. Led by Program Director Dr Michelle Blewitt, Total Environment Centre, and Dr Scott Wilson, Department of Earth and Environmental Sciences, the project has seen the removal of more than three million pieces of microplastics from the aquatic environment during the past three years.

Professor Simon George and PhD student Li Li, Department of Earth and Environmental Sciences, received the 2021 Dal Swaine Award from the Society for Organic Petrology for the best refereed paper in coal and hydrocarbon source rock geochemistry.

Associate Professor Heather Handley, Department of Earth and Environmental Sciences, received the 2021 Beryl Nashar Award from the Geological Society of Australia. The award recognises contributions of an Australian woman geologist who has made a significant contribution to any field of geology and the geological profession in general.

Distinguished Professor Simon Turner, Department of Earth and Environmental Sciences, received the Ringwood Medal from the Geological Society of Australia.

Professor Judith Dawes, Professor in Physics and Director of the MQ Photonics Research Centre, was appointed to the Optica board of directors.

Dr Stuart Ryder, Department of Physics and Astronomy, was part of the CSIRO Australian-led team who received the 2020 Newcomb Cleveland Prize from the American Association for the Advancement of Science. The team's discovery has improved our understanding of bright flashes of radio waves from distant galaxies.

Distinguished Professor Nicki Packer, Department of Molecular Sciences, received the 2021 Distinguished Achievement in Proteomic Sciences Award from the Human Proteome Organization.

Two Macquarie scientists, and previous Superstars of STEM, were named in the 2021 Young Tall Poppy Science Awards from the Australian Institute of Policy and Science. Astrophysicist Dr Devika Kamath and reptile biologist Dr Georgia Ward-Fear were among the 10 NSW recipients recognised for their intellectual and scientific excellence.

Living Seawalls, a flagship project of the Sydney Institute of Marine Science, with scientists from Macquarie, was selected as a finalist in the £50 million Earthshot Prize.

Three Macquarie inventions feature in *The Brilliant* list of '10 Aussie innovations that made the world a better place', including the revolutionary parasite detection technique developed in the 1990s and still being used by Sydney Water.

School of Engineering

- Dr Ali Lalbakhsh was named one of the NSW Fresh Scientists for 2021.

- Dr Noushin Nasiri was a finalist in the 2021 40 Under 40: Most Influential Asian-Australians Awards.

- Dr Fatemeh Salehi was awarded a Fulbright scholarship for research on developing computational models for turbulent flows to advance clean energy technologies. She was also appointed to the Scientific Advisory Committee for the Blue Economy CRC.

FACULTY OF MEDICINE, HEALTH AND HUMAN SCIENCES

Macquarie's Ainsworth Building won the Education and Research category in the 2021 Sustainability Awards from Architecture & Design. The purpose-built building – home of the Faculty of Medicine, Health and Human Sciences – is estimated to save the carbon emission equivalent of five to six years of energy consumption via the carbon sequestered in the building's timber frame.

Dr Breda Carty AO (Adjunct Fellow) was made an Officer of the Order of Australia "for distinguished service to people who are deaf or hard of hearing, to education and research, and to the community".

Professor Gilles Guillemain AM, Department of Biomedical Sciences, was awarded a Member of the Order of Australia "for significant service to science education, to Motor Neurone Disease research, and to sport".

Dr Anastasia Mihailidou, Macquarie Medical School, was one of 17 experts from 11 countries to author a first-ever global report on cardiovascular disease in women. The report was published in *The Lancet* in May 2021.

Professor Antonio Di Ieva – Macquarie Medical School – was included in the 2020–21 edition of *Making a difference*, the Australian Research Council's celebration of research excellence.

Alexandra Bhatti, Department of Health Systems and Populations, received a citation for Outstanding Contributions to Student Learning in the Australian Awards for University Teaching.

Dr Nathan Caruana, research fellow in the School of Psychological Sciences, was one of four winners of the 2021 Paul Bourke Award for Early Career Research from the Academy of the Social Sciences in Australia.

Professor Jeffrey Braithwaite, Australian Institute of Health Innovation, was awarded the Sidney Sax Medal for his outstanding contributions to the development and improvement of Australia's healthcare system.

Associate Professor Farah Magrabi, Australian Institute of Health Innovation, was named as one of Telstra's 2021 Brilliant Women in Digital Health, for her research on the design and evaluation of digital health and artificial intelligence technologies for clinicians and consumers.

Associate Professor Robyn Clay-Williams, Australian Institute of Health Innovation, former role as one of the first two women to serve as pilots in the Royal Australian Air Force was recognised with her image appearing on a Royal Australian Mint coin to commemorate the centenary of the Royal Australian Air Force.

The MindSpot Clinic, MQ Health, was awarded Platinum in the Best COVID-19 Pandemic Related Communications' category in the 2021 eHealthcare Leadership Awards. The clinic was also recognised for Outstanding Achievement in the 2021 Australian Charity Awards.

Professor Jim Patrick AO, Adjunct Professor of Linguistics and Chief Scientist – Emeritus at Cochlear, was named Scientist of the Year in the 2021 NSW Premier's Prizes for Science and Engineering, for his contribution of 40-plus years to hearing science.

MACQUARIE UNIVERSITY INTERNATIONAL COLLEGE AND ENGLISH LANGUAGE CENTRE

Two courses designed by Macquarie's English Language Centre were named in FutureLearn's list of top 15 courses from Australian universities: Improve your IELTS Speaking Score and Practice your PTE Academic Speaking Skills.

Dr Pamela Humphreys received the 2021 John Gallagher Professional Bursary awarded by English Australia for her sustained contribution to the sector.

Reputation and rankings

In 2021, Macquarie University celebrated significant rankings success, thanks to our focus on research and teaching.

QS WORLD UNIVERSITY RANKINGS

For the first time, the University secured a spot in the world's top 200 universities in the latest QS World University Rankings, rising from 214 last year and up 50 places since 2019. Other achievements and top-performing disciplines in the QS World University Rankings by Subject 2021 included:

- fourteen subjects now ranked in the top 150 globally
- philosophy climbed to 23 and linguistics to 27 in the world
- three subjects ranked in the top three in Australia
- classics and ancient history ranked first in Australia and 51–70 in the world
- philosophy ranked second in Australia and linguistics third
- psychology ranked 74 and education 78 in the world
- accounting and finance ranked 84
- computer science and information systems climbed more than 100 places to 151–200.

Macquarie Business School, one of Australia's top business schools and among the top business schools in the Asia region, is ranked number one in Australia in the QS Business Master Rankings for the Master of Marketing and the Master of Applied Finance. The Master of Business Analytics appeared in the QS Masters rankings for the first time and scored extremely highly.

DIVERSITY AND INCLUSION AWARDS

For the fourth consecutive year, Macquarie was awarded Silver Employer status in the Australian Workplace Equality Index Awards. This award again recognised our efforts and leadership in creating an inclusive environment, where LGBTQI+ members of our community feel safe and supported.

The Department of Physics and Astronomy was recognised with a Silver Pleiades Award from Inclusion, Diversity and Equity in Astronomy. Macquarie was one of only eight Australian research institutions to achieve Gold or Silver status.

Macquarie University Sport was recognised for its achievements for the inclusion of people with diverse genders and sexualities in sport, by receiving two honours in the 2021 Australian Pride in Sport Awards: the Achievement Award for Most Improved Organisation, increasing our ranking by 97 per cent in the last year, and Gold-Tier status, the highest-benchmark level attainable.

OTHER NOTABLE ACHIEVEMENTS

Leading Australian literacy education provider, MultiLit Pty Ltd, which originated as a Macquarie University research initiative, was invited by the Australian Government to provide reading and spelling programs for students in majority Indigenous schools as part of the Closing the Gap Implementation Plan.

MicroBioGen – a spinoff based on science developed at Macquarie – was honoured at the 2021 NSW Premier's Export Awards, winning in the Sustainability category.

Univative was shortlisted in the NSW International Student Community Engagement Award Category at the NSW International Student Awards.

Thom Dixon, from the Deputy Vice-Chancellor (Research) portfolio, was accepted into the US–Australian Alliance Next Generation Leaders initiative for 2021.

GEM (Global Experience Macquarie) – the University's innovative design system – was awarded Gold in the Digital-Education category in the 2021 Sydney Design Awards.

ARC COLLEGE OF EXPERTS

Eight Macquarie academics were made members of the ARC College of Experts, joining seven existing staff, to advance knowledge and contribute to national innovation by helping to identify research excellence in a range of fields:

- Professor Michael Gillings, Department of Biological Sciences, in genetic diversity and evolution
- Associate Professor Yijiao Jiang, School of Engineering, in green chemistry and renewable energy
- Professor Martina Linnenluecke, Department of Applied Finance, in corporate sustainability
- Distinguished Professor Ingrid Piller, Department of Linguistics, in sociolinguistics
- Dr Kompal Sinha, Department of Economics, in health and development economics
- Professor Daniela Traini, Department of Biomedical Sciences, in respiratory health
- Professor Elizabeth Pellicano, School of Education, in autism and educational psychology
- Professor Alison Rodger, Department of Molecular Sciences, in biophysical spectroscopy.

FELLOW APPOINTMENTS

AUSTRALIAN ACADEMY OF SCIENCE

Professor Alison Rodger, School of Natural Sciences

AUSTRALIAN ACADEMY OF THE HUMANITIES

- Associate Professor Trevor Evans, Department of History and Archaeology
- Professor Louise D'Arcens, Department of Media, Communications, Creative Arts, Language and Literature
- Professor Wendy Rogers, Department of Philosophy

HUMANITIES TRAVELLING FELLOWSHIPS

- Dr Jennifer McLaren, Department of History and Archaeology
- Dr Jon Burt, Department of Media, Communications, Creative Arts, Language and Literature
- Dr Jacqueline Dalziell, Department of Philosophy

ACADEMY OF SOCIAL SCIENCES IN AUSTRALIA

Professor Tom Smith, Department of Applied Finance, Macquarie Business School.

AUSTRALIAN SOCIETY FOR MICROBIOLOGY

Dr Amy Cain, School of Natural Sciences

BRITISH ACADEMY

Emeritus Professor Samuel Lieu, Department of History and Archaeology

GEOCHEMICAL SOCIETY AND THE EUROPEAN ASSOCIATION OF GEOCHEMISTRY

Distinguished Professor Simon Turner, Department of Earth and Environmental Sciences

HIGHER EDUCATION RESEARCH AND DEVELOPMENT SOCIETY OF AUSTRALASIA

Associate Professor Kathleen Tait, School of Education

INTERNATIONAL ACADEMY OF HEALTH SCIENCES INFORMATICS

Associate Professor Farah Magrabi, Australian Institute of Health Innovation

INTERNATIONAL EDUCATION ASSOCIATION OF AUSTRALIA (HALL OF FAME)

Tanveer Shaheed, Macquarie International

ROYAL SOCIETY OF CHEMISTRY

Distinguished Professor Nicki Packer, School of Natural Sciences

TIMES HIGHER EDUCATION WORLD UNIVERSITY RANKINGS

Macquarie was ranked 192 in the *Times Higher Education* World University Rankings 2022, the University's highest-ever position, up three places against universities worldwide. With this result, we continue to progress towards our goal of being sustainably ranked in the top 200 universities internationally, and places Macquarie 11 among Australian universities.

ACADEMIC RANKINGS OF WORLD UNIVERSITIES

Macquarie rose to 231 in the world in the Academic Rankings of World Universities.

QS ONLINE MBA RANKINGS

Our Global MBA (Master of Business Administration) was ranked at number two in Australia and in the top 20 in the world in the QS Online MBA Rankings 2021.

QS GRADUATE EMPLOYABILITY RANKINGS

Macquarie was ranked in the world's top 100 universities in the QS Graduate Employability Rankings 2022 – at 98 overall, up from 121–130 in the previous ranking.

AGGREGATE RANKING OF TOP UNIVERSITIES

Macquarie received an aggregate ranking of 187, according to the Aggregate Ranking of Top Universities (ARTU) released at the end of 2020. The ARTU orders the top 400 universities by their aggregate score of the most highly regarded ranking systems, to provide a realistic reflection of a university's overall position relative to its peers.

Additional 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) (the Act). 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 object and interests of the University.

The Council comprises 15 members who contribute a blend of financial, 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 Act and the Macquarie University By-law 2005.

MEMBERS OF COUNCIL

Council membership as at 31 December 2021

CHANCELLOR

Elected pursuant to Section 10(1) of the Act
Dr Martin Parkinson AC PSM
BEc (Hons) *Adel MEd 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 30 June 2022

VICE-CHANCELLOR

Appointed pursuant to Section 12(1) of the Act
Professor S Bruce Dowton
MB BS Syd MD Syd
FACMG FRACP FAICD FRSN
Appointed 2 September 2012 *ex officio*

CHAIR OF THE ACADEMIC SENATE

Appointed pursuant to Section 8(H)(c) of the Act
Professor Jacqueline Phillips
BVSc (Hons) Syd PhD ANU
Current term as Chair of the Academic Senate to 30 June 2023

APPOINTED BY THE MINISTER FOR SKILLS AND TERTIARY EDUCATION

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 (Phy) *CCHS MA Columbia PhD Syd PFHEA GAICD*
Current term to 31 December 2023
Associate Professor Wylie Bradford
BEc (Hons) *Newcastle MPhil Cambridge PhD Cambridge*
Current term to 31 December 2023

ELECTED BY AND FROM THE NON-ACADEMIC STAFF

Pursuant to Section 8D of the Act
Benjamin Dougall
BA LLB MPPP *Macq*
Current term to 31 December 2022

ELECTED BY AND FROM THE STUDENTS OF THE UNIVERSITY

Pursuant to Section 8D of the Act
Alexander Hablutzel (to 31 May 2021)

Jayden Whaites-Fruitrich
Current term from 1 June 2021 to 31 May 2023

GRADUATE MEMBERS APPOINTED BY COUNCIL

Pursuant to Section 8E of the Act
Chum Darvall AM
BA *Macq*
SF FINSIA 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 Syd MA (History) *Syd*
Current term to 19 April 2024

Deborah Hadwen
BA MA MCommLaw *Macq*
MAICD
Current term to 29 February 2024

Jingmin Qian
BEc UIBE Beijing MBA AGSM
CFA FAICD
Current term to 28 February 2023

PRINCIPAL FUNCTIONS

Principal continuing activities of the consolidated entity during 2021 consisted of:

- providing facilities for education and research of university standard
- encouraging the dissemination, advancement, development and application of knowledge informed by free enquiry
- providing courses of study or instruction across a range of fields, and carrying out research to meet the need of the community
- participating in public discourse
- conferring degrees – including those of Bachelor, Master and Doctor – and awarding diplomas, certificates and other awards
- providing teaching and learning that engages with advanced knowledge and enquiry
- developing 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 2021, the Council discharged its functions in accordance with Part 4, Division 1, Clause 16 of the *Macquarie University Act 1989*. Activities included:

- 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
- considering a report from the Vice-Chancellor at each meeting of the Council on developments and activities (eg COVID-19 related 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, and student and staff accolades)
- reviewing reports from the Audit and Risk Committee that addressed risks facing the University, internal audit reviews and compliance reports
- reviewing reports from the Finance and Facilities Committee relating to facilities and property, and financial management and investment
- reviewing reports from the Nominations and Remuneration Committee that included reports relating to the performance of the Vice-Chancellor
- reviewing reports from the Student Experience Committee
- reviewing reports from the Honorary Awards Committee
- reviewing reports from the Academic Senate relating to academic activities of the University
- reviewing standing items relating to health and safety, and student misconduct and discipline matters
- reviewing and approving financial statements for the year ending 31 December 2021

- reviewing and approving the annual budget and capital management plan for the year commencing 1 January 2022

- reviewing and amending a charter that outlines the primary responsibilities of the Council

- reviewing and maintaining rules, delegations, and policies and procedures consistent with legal requirements and community expectations

- receiving strategic presentations covering a wide range of matters relating to the University, including coursework suite and delivery, students first initiative, digital transformation, international strategy, foreign interference, marketing and brand strategy, alumni and philanthropy, corporate engagement, people and culture, and reports from faculties and MQ Health.

Council received reports on the preparation process and timeline for renewal of the University's registration process. 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 Council included:

- Academic Senate Rules, effective 1 January 2022
- Faculty Rules, effective 1 January 2022.

The Council also approved the Student Consultation Rules, effective 1 January 2022.

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 activities undertaken by the Council during 2021 included reviewing:

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

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; 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.

MEMBERS' ATTENDANCE AT MEETINGS

Council	A	B
Dr Martin Parkinson	7	7
Louise Mason	7	7
Professor S Bruce Dowton	7	7
Professor Jacqueline Phillips	7	7
Michael Book	7	7
Associate Professor Wylie Bradford	7	7
Chum Darvall	7	7
Professor Catherine Dean	7	7
Benjamin Dougall	7	7
Alexander Hablutzel	2	2
Jayden Whaites-Fruitrich	5	5
Deborah Green	7	7
Deborah Hadwen	7	7
Jingmin Qian	7	7
John Wigglesworth	7	7
Frank Zipfinger	7	7

A – Number of meetings eligible to attend

B – Number of meetings attended

LEGAL AFFAIRS

CHANGES TO ACTS AND SUBORDINATE LEGISLATION

There were no changes to the *Macquarie University Act 1989* or to its subordinate legislation in 2021.

There were no significant judicial decisions affecting the University or users of its services.

FREEDOM OF SPEECH AND ACADEMIC FREEDOM ATTESTATION STATEMENT

(i) *Response to evaluation of the alignment of Macquarie University policy with the Model Code on Freedom of Speech and Academic Freedom*

In 2020, Emeritus Professor Sally Walker AM undertook an evaluation of the progress made by Australian universities in aligning their policies with the Model Code on Freedom of Speech and Academic Freedom, as recommended by The Hon Robert French AC in his 2019 *Review of Freedom of Speech in Australian Higher Education Providers*.

Her report, released in December 2020, found that Macquarie University had ‘policies that are mostly aligned [with the Model Code], with a small number of areas of non-alignment’.

Professor Walker suggested that the University’s Academic Senate Statement on Academic Freedom set an inappropriate limit on academic freedom by referring to ‘standards of scholarship’, ‘professional competence’ and ‘professional standards’. Professor Walker suggested that this limit be described as ‘an expectation,’ with failure to meet the expectation ‘not sanctionable’. Academic Senate agreed to these changes to the Senate Statement at its meeting of July 2021.

Professor Walker also noted that Macquarie, along with a number of other universities, had separate policies for freedom of speech and academic freedom. Professor Walker’s view is that having separate documents is ‘not conducive to clarity’ and she suggested that ‘universities should adopt a single or overarching code or policy’.

Academic Senate considered this suggestion at its meeting of 20 July 2021 and agreed to recommend that Council incorporate the amended Academic Senate Statement of Academic Freedom into the University’s Freedom of Speech Policy. University Council agreed to this change at its meeting of 9 September 2021.

(ii) *Actions taken to ensure that other Macquarie University policies have been brought into alignment with the University’s policies on freedom of speech and academic freedom*

The University has revised the Donations and Fundraising Policy, the Procurement Policy and the Facilities Hire Policy to bring these policies into alignment with policies on freedom of speech and academic freedom. A review of all other University policies has been completed, and the University can confirm alignment between these policies and its Freedom of Speech and Academic Freedom Policy.

ANNUAL ACTIONS

(i) *Identify the University’s main policies regarding freedom of speech and academic freedom*

The main University policy is the Freedom of Speech and Academic Freedom Policy approved by Council on 9 September 2021.

(ii) *Describe how in 2021 the University has supported a culture committed to freedom of speech and academic freedom, including by engagement with student representative bodies to promote their adoption of similar policies*

To create and strengthen a culture committed to freedom of speech and academic freedom, the University commenced the following initiatives in 2021 for rollout in 2022:

1. Including briefing materials in the student and staff induction modules as well as materials for the induction of new members of the Academic Senate and the University Council;
2. Scheduled time for periodic discussion of freedom of speech and academic freedom at faculty, academic board and governing body meetings; and
3. Engagement with student representative bodies. (It should be noted however that Macquarie student associations are not affiliated bodies, as is the case at some other universities, and so are already subject to the University’s policies on freedom of speech and academic freedom.)

(iii) *Describe any issues of concern that have come to the attention of the University Council regarding freedom of speech and academic freedom*

To the end of 2021, no relevant issues came to the attention of the University Council.

(iv) *Report on student, staff and stakeholder responses to questions included in regular surveys about management of freedom of speech and academic freedom on campus*

Questions regarding the management of freedom of speech and academic freedom on campus will be incorporated into the University’s regular surveys of students, staff and stakeholders, commencing in 2022.

HUMAN RESOURCES

At Macquarie University, we invite our staff to bring their knowledge and dedication to a campus that is powered by human collaboration. We strive to create a work culture that emphasises adaptability, nurtures individual and collective capabilities to achieve our aspirations in education and research, and ensures student and staff success.

STRATEGY AND SERVICE

In 2021, Human Resources continued to provide transactional, advisory and strategic human resource (HR) services to the University and its entities.

In response to the evolving COVID-19 pandemic, we implemented a range of support measures for staff, including leave for continuing staff to attend vaccination appointments, one-off payments to casual staff to encourage vaccination uptake, extended carer’s leave entitlements, and flexible regular working hours.

We supported the mental and physical wellbeing of staff during lockdowns and their working from home arrangements by providing wellbeing days (a soft closure at the University) and ‘refresh time’ in the middle of workdays to encourage staff to step away from screen use. Staff were consulted, through a COVID-19 pulse survey, on the impact of the lockdowns and the effectiveness of our support measures. The survey results returned positive feedback from staff, not only for our support measures but also for our regular communication that included wellbeing and safety advice.

Further implementation of Workday, the University’s online HR system, took place as part of our ongoing digital transformation program. The successful launch of Phase 2 across three releases in 2021 included workforce planning integrations into Workday: better establishment and budgeting processes; enhanced reporting and analytics with a focus on dashboards for managers and administrators; an online probation process to replace the existing paper-based process; improvements to onboarding and recruitment processes; and a talent profile functionality for staff to share their skills, experience and qualifications.

Human Resources continued to lead ‘Our People’, a focus area under the University’s Operating Plan. During 2021, the Our People Program Board oversaw the release and implementation of a new academic leadership framework, in response to the White Paper on Academic Structures and Leadership at Macquarie University; incorporated principles of diversity, inclusion and belonging as critical drivers and goals across the Our People Program workstreams; and continued the discovery and development phase of the Culture workstream, with the aim of establishing a narrative that describes what a culture of service and engagement means for the University and staff.

In 2021, Human Resources continued to play an essential role in steering workplace transformation, as the Professional Services Transformation (PST) workstreams progressed: changes in corporate services were embedded; change programs in faculty administration and student services proceeded through proposal, feedback and implementation; and the new shared services function was established with the recruitment of the Executive Director, Shared Services.

In accordance with superannuation-related legislative changes announced in the 2020–2021 Federal Budget, Human Resources updated relevant onboarding and payroll processes, and established integrated online forms to capture superannuation stapling and fund choice notifications.

STAFF NUMBERS (FTE)¹

Category	2019	2020	2021
Academic	1799.7	1730.7	1551.5
Professional	2034.2	2006.4	1841.3
Total	3833.9	3737.1	3392.8

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

NUMBER OF SENIOR EXECUTIVE STAFF²

	2019		2020		2021	
	M	F	M	F	M	F
Band 3 (Vice-Chancellor)	1	0	1	0	1	0
Band 2 (Deputy Vice-Chancellor)	4	0	3	1	2	1
Band 1 (Executive Group)	4	2	4	2	4	2
Subtotal	9	2	8	3	7	3
Total	11		11		10	

² Numbers as at 31 December 2021

AVERAGE SENIOR EXECUTIVE SALARY

Band	Range	2020	2021
Band 3 (Vice-Chancellor)	\$1,000,000–\$1,099,999	\$1,050,000	\$1,050,000
Band 2 (Deputy Vice-Chancellor)	\$500,000–\$599,999	\$560,000	\$550,000
Band 1 (Executive Group)	\$400,000–\$499,999	\$440,000	\$450,000

In terms of employee-related expenditure, 0.94 per cent of employee related expenditure was related to senior executives in 2021. 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.

WORKPLACE DIVERSITY AND INCLUSION

We continued to progress our workplace diversity and inclusion (D&I) goals by embedding principles in our policies, processes and strategies. While COVID-19 brought specific challenges, the University implemented a range of support mechanisms to ensure that staff felt a sense of belonging and inclusion, and to mitigate unintended impacts of the pandemic and extended lockdowns.

The University implemented a comprehensive COVID-19 Gender Equity Response Plan that builds on our *Towards Gender Equity 2.0 Workplace Gender Equity Strategy*. Underpinned by targeted actions, the key priorities of the COVID-19 plan include:

- maintaining alignment with our Workplace Gender Equity Strategy and broader diversity and inclusion commitments
- mitigating any disproportionate impact on women's research productivity
- acknowledging the impacts of caring responsibilities and progressing a flexible workplace culture
- maintaining our focus on supporting victims of family and domestic violence.

To further mitigate the impact of the pandemic, particularly lockdowns and day care and school closures, we prioritised the commitment to creating a flexible work environment to help staff accommodate carer responsibilities and look after their children and support home learning.

The University's successful D&I governance model, including the Inclusion Committee and eight faculty and portfolio diversity and inclusion committees, continued to drive staff engagement and action towards our D&I goals. In 2021, the Inclusion Committee played an important role in the academic workplace change process by providing a set of recommendations for embedding inclusive principles in the process.

Our focus on removing unintended barriers for students, staff and visitors living with disability continued with further action towards our Access and Inclusion Plan 2020–2023. The plan is underpinned by four focus areas (Culture, Access, Learning and Teaching, and Employment), and sets out to create sustainable change by increasing access and opportunities for all people to succeed at Macquarie.

For the fourth consecutive year, the University was awarded Silver Employer status in the Australian Workplace Equality Index awards. This award again recognised our efforts and leadership in creating an inclusive environment, where LGBTQI+ members of our community feel safe and supported. The Macquarie Ally Network continued to deliver a program of networking, engagement and education activities during 2021. More than 100 people completed training in 2021, increasing our Ally membership to 550.

The University continued to embed D&I principles in its priorities under the Operating Plan and prioritised development of a new holistic D&I framework to support staff inclusion, diversity and belonging.

Our 2022 D&I goals include:

- developing our next D&I strategy
- continuing to embed D&I principles across the Operating Plan
- increasing staff consultation via survey participation and self-identification data analysis
- strengthening the grassroot efforts of our network of D&I committees
- undertaking targeted actions to reduce the workplace gender pay gap
- identifying and addressing systematic biases within our systems and processes
- retaining or improving our awards and citations.

TRENDS IN THE REPRESENTATION OF EEO GROUPS (%)¹ 2020–2021

	2020	2021
Professional staff		
Women	68.6	68.5
Aboriginal and Torres Strait Islander peoples ²	1.5	1.8
People with a disability	5.3	5.0
People with a disability requiring work-related adjustment	0.6	0.6
Academic staff		
Women	44.9	45.1
Aboriginal and Torres Strait Islander peoples ²	1.2	1.8
People with a disability	3.8	3.6
People with a disability requiring work-related adjustment	1.3	1.2

TRENDS IN THE DISTRIBUTION OF EEO GROUPS³ 2020–2021

	2020	2021
Professional staff		
Women	93	93
Aboriginal and Torres Strait Islander peoples ²	120	100
People with a disability	100	105
People with a disability requiring work-related adjustment	N/A	N/A
Academic staff		
Women	79	80
Aboriginal and Torres Strait Islander peoples ²	N/A	69
People with a disability	99	102
People with a disability requiring work-related adjustment	N/A	N/A

¹ Headcount of all permanent and fixed-term contract, full-time and part-time staff as at 31 March 2021.

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).

RESPECT. NOW. ALWAYS.

Actions taken in 2021 focused on developing our approach to respond to reports of sexual assault and sexual harassment, maintaining education for students, commencing work to prevent and respond to online harms, contributing to cross-sector knowledge and capacity, and implementing research needed to guide future action.

Key accomplishments in 2021:

- Symplicity Advocate, an IT system implemented in June 2020, provides an integrated system for reporting inappropriate or unwanted behaviours, including sexual harassment and sexual assault. The system has improved our case management and reporting capability, including analysing reports received.
- Data on sexual assault/sexual harassment reports was released to the Audit and Risk Committee and will be available on our website.
- Staff presented on using Symplicity Advocate to capture reports and case-manage reports to the Australasian Universities Safer Communities Symposium 2020, the Symplicity Advocate community of practice and universities around Australia.
- Education was delivered online and face to face. By embedding our education into student programs and student groups, education engagement was significantly increased.
- Staff took part in a four-day workshop convened by the eSafety Commission and Universities Australia. Training assisted staff to understand how online harms occur, who is impacted and how to respond.
- The National Student Safety Survey was completed in October 2021 by about 1000 Macquarie students. The results, to be released in March 2022, will inform our next plan of action.

Our Student Sexual Assault and Sexual Harassment Policy was reviewed against changes in state legislation.

STUDENT ACCESS AND INCLUSION INITIATIVES

PATHWAYS

We recognise that students have different strengths, interests and personal circumstances. We also recognise that the Australian Tertiary Admission Rank (ATAR) does not necessarily reflect a student's achievements or potential – especially in light of disruptions caused by COVID-19. Through our range of Macquarie Entry programs we look at a variety of criteria, including academic results in relevant HSC subjects, Year 11 results, engagement with the local community and previous work or study experience.

Macquarie Entry programs:

- Macquarie Leaders and Achievers Early Entry Scheme
- Schools Recommendation Scheme
- Academic Entry Program
- Guaranteed Entry
- Bachelor pathways
- Aboriginal and Torres Strait Islander Entry Pathway

ADJUSTMENT FACTORS

Students who have completed the HSC, interstate Year 12 examinations or the International Baccalaureate (IB) and included Macquarie in their preferences, may be eligible to receive adjustments – additional points that can be added to their ATAR or equivalent admission rank. For many of our degrees, students can combine our adjustment factor schemes and receive up to 15 additional points.

Adjustments include:

- achievement-based adjustments, including Academic Advantage (based on performance in related HSC subjects), Big History Scheme and the Elite Athletes and Performers Scheme
- location-based adjustments, including Catchment Adjustment Factors (students living in Macquarie's catchment region may be eligible to receive five additional points) and the Regional Entry Scheme
- equity-based adjustments through the Educational Access Scheme (for students who have experienced educational or social disadvantage, up to five additional points are available).

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 3909 students have received funding. Refer to the table below for more information.

EQUITY-RELATED SCHOLARSHIP RECIPIENTS 2019–2021

Scheme	2019	2020	2021
Macquarie University Accommodation Scholarship	72	85	79
Macquarie University Education Costs Scholarship	191	142	142
Indigenous Commonwealth Accommodation Scholarship*	1	0	0
Indigenous Commonwealth Education Costs Scholarship*	3	0	0
Macquarie University Higher Study Scholarship	51	47	50
Macquarie University Indigenous Grant Program	175	168	152
Merit Scholarship	39	42	62
Non-current School Leaver Scholarship	1	0	0
Refugee Scholarship	11	13	15
Macquarie University Dunmore Lang College Indigenous Incentive Scholarship	13	15	16
Macquarie University Dunmore Lang College Regional and Rural Scholarship	18	18	16
ISSP Indigenous Commonwealth Accommodation Scholarship	17	11	10
ISSP Indigenous Commonwealth Education Costs Scholarship	28	38	29
Total	620	579	580

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

MULTICULTURAL POLICIES AND SERVICES

We are committed to ensuring that staff and students from equity backgrounds have equal opportunity to pursue their learning and development needs. 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 our 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 (WPU). LEAP works with communities, schools, teachers and parents, and aims to raise aspirations, create possibilities and actively support students from equity backgrounds to successfully participate in higher education. In 2021, 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. These figures are substantially down on previous years due to the COVID-19 restrictions in place.

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 to attend university, and preparation for university. The programs also helped students develop a sense of belonging to a learning community by supporting their experiences and their impetus to study and engage in co-curricular activities with peers. In addition, 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.

LEAP UP

The LEAP UP Macquarie Mentoring Program is a partnership between the NSW Department of Education and Macquarie University. The program targets students from refugee and asylum seeker backgrounds who attend high schools located in low socioeconomic status postcodes. In Session 1, 2021, the program partnered 31 Macquarie student mentors with 88 high school student mentees across six partner schools. Mentors supported their mentees – representing 16 different cultural groups – to develop confidence and capacity to navigate the Australian higher education system. Mentoring sessions were unable to be delivered in Session 2, 2021, due to COVID-19 restrictions, so 14 Macquarie students undertook a PACE (Professional and Community Engagement) internship to redevelop aspects of the program, including research and development to create culturally sensitive resources for mentors and mentees.

INROADS

The inROADS program, a single-day adaptation of the established flagship LEAP UP program, was successfully piloted, with 18 students from Broken Hill visiting our campus, engaging with academic staff and student representatives, and experiencing university life first hand.

LEAP TO THE HSC

In response to the ongoing impacts of COVID-19 and the unprecedented challenges faced by the 2021 Year 12 HSC cohort, LEAP to the HSC – a four-week online webinar series targeting Stage 6 students and their teachers, parents, and carers – was developed. These webinars covered a range of topics, including managing mental health throughout the HSC, study skills and exam strategies, university entry pathways, post-school careers and employability opportunities.

EVENTS FOR STUDENTS AND PARENTS

The WPU facilitated and presented at several events for culturally diverse students and their parents. These events included hosting young people on campus, leading the NSW Tertiary Education Access and Pathways Webinar – in collaboration with the Refugee Education Special Interest Group and nine NSW-based higher education institutions – and presenting at The Smith Family's Beyond Year 12 Webinar and the Auburn Youth Summit Awards.

Throughout 2021, the WPU continued to deliver masterclass sessions with our long-term educational partner Aurora College. Twenty-six masterclass sessions were facilitated with 87 primary school (Stage 3) and 280 high school distance learning students from regional and remote New South Wales – which provided students with the opportunity to explore a range of academic disciplines and future study and career opportunities. Students were also able to engage in robust discussions with experts in their fields.

STEP IN2 STEM

In addition to this, the Step in2STEM program was also successfully piloted in an online delivery mode with a small group of Stage 4 and 5 students with diverse learning needs from Broken Hill. After the successful in-person delivery of the program as part of the 2020 Far West LEAP ROADS, weekly virtual robotics sessions were facilitated throughout Term 1 by a Macquarie engineering student ambassador.

The Step in2STEM: Robotics program was held for schools in the Shoalhaven area in collaboration with the Junior Science Academy, *FIRST*® Australia and the Faculty of Science and Engineering. A total of 315 Stage 3–5 students engaged with engineering student ambassadors through curriculum-linked hands-on LEGO robotics sessions. These sessions provided students with the chance to develop their skills in computational thinking and coding, and foster their interest in STEM disciplines and pathways.

OPEN ACCESS AND HOLIDAY PROGRAMS

The WPU continued to engage closely with community partners throughout 2021, including the Australian Museum and the Royal Botanic Garden Sydney to sponsor the development of online content for their Sydney Science Trail program, delivered during National Science Week. The WPU also partnered with the Australian Museum and the Junior Science Academy to offer community partners – including The Smith Family, Mission Australia, the Community Migrant Resource Centre and several LEAP schools – the opportunity to participate in educationally enriching school holiday programs.

LEAP EXPRESS

A new research-informed initiative, the literacy-based LEAP Express program, was developed in collaboration with academics from the School of Education. Designed for Stage 4 high school students to participate in a series of creative workshops aimed at promoting learning skills and confidence, the program was successfully piloted in late 2021 and will be expanded in 2022.

LEAP YOUR CAREER

We worked closely with the University's Employability and Graduate Success team to develop a career-focused initiative for educators of school students. LEAP Your Career aims to enhance the general level of career education skills and knowledge in school communities to promote student awareness of career and learning pathways. The program was designed to meet government-identified resource and knowledge gaps that lead to narrow student learning opportunities and outcomes, particularly those from diverse and under-represented backgrounds.

COMMUNITY OF PRACTICE ENGAGEMENT

The WPU also worked to increase engagement across our community of practice by hosting a range of forums. The popular Higher Education Participation and Partnerships Program community forum events were delivered online and highlighted the importance of allied networks and the role they play in enhancing equity across the community.

We participated in two multi-institutional research projects funded by the National Centre for Student Equity in Higher Education to explore the impacts of COVID-19 on access and participation in learning from the perspective of students from equity backgrounds and from refugee and asylum seeker backgrounds, in particular.

In collaboration with academics from the School of Education, we facilitated Macquarie's involvement in the NSW Equity Consortium project – a multi-year collaboration among Macquarie University, the University of New South Wales and the University of Technology Sydney, and six partner high schools in South Western Sydney. The consortium will deliver the Imagined Futures project to develop literacy skills in students from Years 7–9, while also providing a chance for school students to interact with Macquarie student ambassadors to imagine potential education and future career pathways. This work will continue in 2022.

Overall, our initiatives helped raise greater awareness among institutional and external stakeholders and partners on equity issues faced by different student cohorts. This enables the building and strengthening of a collaborative community of practice and broadens responsibility across the institution to realise optimum benefits for students from equity backgrounds.

SUPPORTING OUR CULTURALLY DIVERSE STUDENTS AND STAFF

The Learning Skills Unit (LSU) taught enabling academic literacies to 1700 students during 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 2021, the Numeracy Centre continued to offer maths and statistics support to students. The Library's Conversion Service provides support to students with print disabilities who have been referred by Student Wellbeing. In 2021, 66 student enrolments across 163 units were provided with 129 digital textbook PDFs, 45 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.

The Refugee Transition Program (RTP) offers students from refugee and asylum seeker backgrounds a coordinated blend of academic and social support to empower students to confidently navigate the university environment. All students in the RTP are eligible to receive one-on-one English Language Centre consultations, subject tutoring, and an academic mentor. In 2021, 51 students from refugee and asylum seeker backgrounds were supported. Of this group, 15 students are on the Asylum Seeker Fee Waiver Sponsorship (ASFWS) program. Students on the ASFWS program receive additional support, including a tailored orientation session and dedicated appointments with the RTP team. The WPU also provided additional financial support to some students: 12 RTP students received the Macquarie University Financial Needs Grant (a one-off payment of \$1000) to assist with financial hardship, and two ASFWS students received free accommodation at Robert Menzies College through the Widening Participation New Resident Scholarship.

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

While 2021 was another challenging year for the tertiary sector with ever-changing restrictions and disruptions to university life for both staff and students, at Macquarie we continued to progress and expand our *Indigenous Strategy 2016–2025*. Some of the most notable achievements included a substantial increase in student numbers, our first on-campus Aboriginal and Torres Strait Islander graduation celebration and the initiation of the Manawari Corporate program, which helps staff from corporate partners develop a meaningful understanding and respect for Aboriginal cultural values, histories, beliefs, practices, knowledges and philosophies.

During the year, 497 Aboriginal and Torres Strait Islander students were enrolled, a significant increase from the 428 enrolled in 2020. This number includes 93 postgraduate students – a space where we are continuing to see great growth and opportunity. Within the 497 there were also 35 secondary students in the Critical Thinking Unit – a new record for this pathway. We also made 57 offers through the Aboriginal and Torres Strait Islander Entry Pathway (ATSIEP) with 48 transitioning to enrolments.

The start of 2021 saw Walanga Muru return to campus, and we were able to host modified versions of our pathways camps for prospective students and our orientation camp for new first year students. Community lunches returned, and during Reconciliation Week we hosted a student art exhibition and our first in-person Aboriginal and Torres Strait Islander graduation celebration with more than 120 people gathering to celebrate our 2020 graduates. After abruptly moving online for Session 2, Walanga Muru continued to promote a strong engagement campaign through our online community and came up with innovative ways to stay connected.

Online weaving classes continued and a variety of events such as trivia, bingo and online community lunches were weekly occurrences. The provision of monetary and equipment grants continued and 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 2021. The University approved two micro-credentials, which included the delivery of Academic Communication in the Social Sciences and Humanities (ACOM1001) and Environmental Skills (ENVS1000) by two Macquarie University academics onsite at Wuyagiba. Two Indigenous Science and Knowledges units were delivered by community Elders and Knowledge Holders. Owing to travel restrictions, seven students completed their ATSIEP interviews via Zoom with six successfully receiving offers to begin their study in 2022. There will be a total of 12 students from this partnership studying at Macquarie in 2022.

Walanga Muru continued to deliver targeted programs to engage Aboriginal and Torres Strait Islander secondary students in academic, cultural and leadership activities. These activities included Camp Aspire, which attracted 47 students from 37 NSW schools; the Critical Thinking unit; campus tours; one-off online presentations to regional schools and stakeholders; the Aboriginal and Torres Strait Islander Entry Pathway; and the Culture, Leadership and Scholarship In-School Engagement Program, which was facilitated in 24 partner schools for students in Years 7 to 10. We are continuing to witness the transition of students from the Critical Thinking Unit, with nine of the 12 Aboriginal and Torres Strait Islander Year 11 students who completed the Critical Thinking Unit in 2020 accepting offers to study at Macquarie in 2022. Unfortunately, the Rising Stars Leadership Camp and Orientation Camp were cancelled due to COVID-19 restrictions, as were several campus visits during the year.

Honouring student achievement continued to be important, with Deadly Awards – sponsored by the Macquarie University Student Representative Council – presented to 18 students. The Vice-Chancellor’s Research Awards recognised the excellent level of Indigenous research being undertaken at the University, with the Department of Indigenous Studies winning the Excellence in Research: Five Future-Shaping Research Priorities – Resilient Societies Award. Dr Corrinne Sullivan won the Excellence in Higher Degree Research Award and the Indigenous Hearing project team were finalists for the Five Future-Shaping Research Priorities – Healthy People Award.

In 2021, the Department of Indigenous Studies established the Centre for Global Indigenous Futures, which has since been recognised as a faculty research centre. The Department of Indigenous Studies continued to publish issues in the *Journal of Global Indigeneity* as well as increasing partnerships with international Indigenous scholars through publications. Professor Sandy O’Sullivan, an ARC Future Fellow and acclaimed Indigenous scholar, also joined the Department of Indigenous Studies in 2021.

WORK HEALTH AND SAFETY

In 2021, the University continued to maintain its Health and Safety Management System and Recovery at Work Strategy to promote good health and prevent injury and illness, through regular monitoring and continual improvement.

2020 PRIORITY HEALTH AND SAFETY INITIATIVES

The following key strategic initiatives were undertaken in 2021 to enhance the Health and Safety Management System.

HEALTH AND SAFETY LEADERSHIP

The University Executive Group demonstrated visible engagement and leadership in health and safety by:

- providing an annual briefing and discussion for officers on health and safety obligations and expectations relating to promoting a positive safety culture
- reviewing and approving work health and safety (WHS) policy, procedures and risk-tolerance criteria, and reviewing notifiable incident reporting to the regulator, and strengthening awareness of material changes and developments in relevant practice
- monitoring and reviewing key WHS structures, consultation arrangements and roles – such as WHS committees and their terms of reference, WHS representatives and emergency control organisations (including wardens, first aiders and mental health first aiders) – and providing information from the Emergency Planning Group and the Diving and Boating Safety Committee on the progress of initiatives
- reviewing, assessing and evaluating the operational management of identified hazards, risks, controls and processes to support and resource ongoing improvements and minimise health, safety and wellbeing risks
- investing in and promoting existing and additional mental health and resilience initiatives to assist staff and students during a time of organisational change and COVID-19 operational disruption, for example, discussing the NSW Code of Practice: Managing Psychosocial Hazards at Work and implementing additional mental health training developed by the Black Dog Institute
- regularly reviewing hazard, incident and workers compensation information, and providing a report to the Audit and Risk Committee and the University Council
- restructuring the WHS function to report to Group Risk and further strengthen the alignment of risk specialist functions.

COVID-19 RESPONSE

The COVID-19 taskforce continued to lead the University in adapting and responding to changes associated with COVID-19. The taskforce applied an informed, flexible and proportionate approach to promoting a safe working and study environment while balancing face-to-face and remote operating modes for staff and students.

A range of measures were implemented in line with government guidelines and actively monitored to ensure safety and minimise risks associated with COVID-19.

Consultation sessions were conducted with WHS committees, health and safety representatives and union representatives regarding 2021–2022 return-to-campus planning. Feedback received has been considered in the execution of the University’s gradual return.

WHS HUB FOR HEALTH AND SAFETY INFORMATION

Health and safety information – including guidance, procedures, templates and advice – was gathered from various sources across the University and consolidated within a single online platform to enable staff to easily locate health and safety information.

DEFIBRILLATOR PROGRAM

The University implemented a centralised defibrillator management program to ensure these lifesaving devices are effectively and efficiently maintained across campus and in our offsite locations.

HEALTH AND SAFETY DATA

The University maintains an online health and safety incident reporting system where proactive reporting is encouraged. Supporting an environment of WHS awareness, transparency, and continual improvement is an important part of the University culture, enabling issues to be reported, investigated and responded to in a timely way.

The University undertakes detailed internal investigations for serious incidents that includes debriefing and learning sessions to prevent reoccurrence. There has been no emerging pattern for serious injuries, although falls have contributed to longer recovery times.

The University proactively reports notifiable incidents to the health and safety regulator. In 2021, two incidents were reported (lower compared with 2020). The regulator did not investigate these incidents further and was satisfied that the University had investigated, consulted and applied appropriate risk controls. In addition, there were 12 notifications made in relation to workers on campus who were potentially infectious with COVID-19, of which two infections were likely acquired in the workplace.

The COVID-19 pandemic resulted in a significant reduction in the number of staff injuries throughout 2020 and 2021. The University offered flexible working arrangements in response to COVID-19, and a range of guidance and controls to manage the risks associated with remote working were made available to staff.

WORKERS COMPENSATION

The 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 and claims numbers continued to experience a downward trend from 2018 to 2021, which is associated with fewer reported injuries and lower severity because of the change in operations affected by COVID-19.

WORK HEALTH AND SAFETY 2018–2021

Performance measure	2018	2019	2020	2021
Incidents reported (staff) ¹	138	157	85	66
Number of casual, fixed-term and contract staff	5403	5504	5442	4981
Incidence rate per 100 University employees ²	2.55	2.85	1.56	1.33
Workers compensation claims (% of incidents reported) ³	30%	33%	27%	24%

¹University controlled entity staff are excluded from the reported number of staff injuries. Injuries involving students, members of the public and contractors are not included in the calculation. Variations in the figures reported for a particular year may vary in subsequent years as incidents may be reported in a later year or details revised to a different period or business unit upon further investigation..

²The incidence rate is calculated by dividing the total number of reported injuries divided by staff headcount, then multiplied by 100

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

STUDENT FEEDBACK AND CONSUMER RESPONSE

In 2021, the Deputy Vice-Chancellor (Academic) continued to be responsible for handling student complaints, academic appeals and allegations of student misconduct. The Complaints, Appeals and Discipline Unit provides a central student and community complaints, appeals and misconduct resolution service. Importantly, it also supports the faculties and other central units in frontline informal complaints and problem resolution. In 2022, the unit will be renamed as the Complaints, Appeals and Misconduct unit under the Professional Services Transformation (PST) organisational change initiative. The unit will have a team of five with the manager reporting directly to the new Dean of Students.

Our care and incident reporting portal was available on the student website throughout 2021. Full usage by faculties for misconduct reporting and management will be mandated from early 2022. The portal permits timely submission of student and community complaints and reports of student misconduct. At Macquarie, all complaints are highly valued as they provide 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 2021, the University handled 1744 cases:

- 79 formal complaints required formal investigation and resolution (a 10 per cent increase from 72 in 2020)
- 232 complaints cases were lodged in the system, with the majority being resolved in consultation with the local work unit
- 10 appeals were lodged against misconduct sanctions
- 299 academic appeals were lodged (up 27 per cent from 236 academic appeals in 2020)
- 1356 reports of misconduct were made (up 83 per cent from 740 reports of misconduct in 2020), including 1315 academic misconduct allegations (up 125 per cent from 587 academic misconduct allegations in 2020).

The reporting period saw a 66 per cent increase in the caseload from the previous year. This growth was mainly attributable to increased effort by academic staff to report potential academic integrity breaches and academic misconduct, together with the improvements to the reporting system.

This number is expected to increase again as the University focuses on supporting academics to report potential breaches and using these to educate our students on good academic practice. The increases across complaints, appeals and discipline/misconduct may again also reflect the challenges faced by our students during the COVID-19 pandemic.

In 2021, there was an increase in student complaints lodged in relation to the ongoing impact of COVID-19 on wellbeing, relationships and finances. Students have complained about their perceptions of a reduction in services, teaching support and experiential learning, given the necessary move to an online environment.

Complaints from members of the public, mostly parents and alumni, were on similar themes to 2020, namely dissatisfaction with services, student wellbeing support and remission of HECS debts.

Most academic appeals were seeking review of Special Consideration outcomes, decisions about recognition of prior learning, including credit entitlements, and review of faculty grade appeal processes and outcomes. We aim to resolve matters informally, wherever possible, in partnership with the faculty or business unit. We were successful in achieving this in 24 per cent of cases. The October 2021 Withdrawal Without Penalty Procedure provided students with the option of submitting an academic appeal if they felt their outcome required review. Twenty-six withdrawal without penalty academic appeals were received between October and December 2021.

Student misconduct themes included inappropriate behaviour, contract cheating, collusion, fraud (including forgery and cheating), plagiarism and breaches of the Student Code of Conduct. Contract cheating was particularly problematic in the delivery of online examinations. The data indicates that incidents before the University Discipline Committee are usually academic integrity breaches. International students are over-represented, and most cases have resulted in students being found responsible on the balance of probability, and sanctioned.

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

A new Complaints Resolution Policy and Procedure for Students and Members of the Public was approved by the Vice-Chancellor in December 2021, effective from Session 1, 2022. The policy and procedure are aligned with the requirements of the Higher Education Standards Framework and the Tertiary Education Quality and Standards Agency Act 2011 Grievance and Complaint Handling Guidance Note (2019) and outline the University's commitment to internal complaints resolution in a timely manner.

Complaints data is regularly analysed to improve our services, with the data planned to be introduced into the University's data warehouse. This will significantly improve reporting capability and our capacity to track trends across years. Further, we are planning to refine configuration of our complaints system to better classify complaints and simplify reporting.

An Academic Appeals Policy and Procedure review working party was established in late 2021, reporting to the Academic Senate's Learning and Teaching Committee.

In 2021, student services policy and service improvement initiatives were informed by academic appeals outcomes. These included informing academic progression process improvement projects as part of the University Operating Plan's Student Journey and Experience Taskforce.

The Academic Integrity Policy and new Academic Integrity Breach Procedure were approved by the Academic Senate on 30 November 2021, effective from Session 1, 2022. The policy and procedure provide faculties with increased responsibility for reporting and managing academic integrity breaches at the local level in an efficient and educative manner. A roadshow to inform and support faculties to implement the new procedure will take place early in 2022. A six-month light-touch review and an end-of-2022 full implementation review are also planned, with oversight from the Academic Senate.

The University's ongoing commitment to supporting a central Complaints, Appeals and Misconduct team to coordinate this policy improvement and support complaints resolution across the campus, together with the investment in an enterprise incident management system, have consolidated greater responsiveness and transparency to the University's resolution services in 2021. They demonstrate our commitment to service and quality improvements.

CYBER SECURITY

The University is committed to protecting its information and computer systems, and the privacy of staff, students and those external to the University. We recognise that cyber security threats to our systems and information are continually developing and escalating.

In 2021, we continued to monitor and report on the cyber security risks and developments, including progress of the cyber security program, cyber incidents, future threats and industry trends. We conducted a range of assessment activities that resulted in an information security program to address identified risks. We also continued to implement our cyber security program to improve the University's protection measures in:

- multifactor authentication
- security event logging and monitoring
- web application security
- server infrastructure hardening
- network segmentation
- forensic services and end-point detection and response.

Our cyber security program has already delivered multifactor authentication and end-point detection and response. The remaining deliverables are scheduled to be completed in 2022.

The University will continue to strive to achieve a balance between protecting the valuable information in its care and enabling its 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 1998* (NSW). In 2021, any privacy-related concerns were dealt with and resolved by corrective action as required.

The *Privacy and Personal Information Protection Act 1998* provides a formalised structure for managing privacy complaints relating to this Act and the *Health Records and Information Privacy Act 2002*. This process is known as 'internal review'.

The University received three applications for privacy internal review in 2021.

1. An internal review application was received in February 2021 complaining that the University breached the applicant's privacy and confidentiality. The internal review identified a breach of Information Privacy Principle 5 (Security). The applicant did not seek review in the NSW Civil and Administrative Tribunal.

2. An internal review application was received in March 2021 complaining that the University breached the applicant's privacy and confidentiality. The internal review did not identify any privacy breach. The applicant did not seek review in the NSW Civil and Administrative Tribunal.

3. An internal review application was received in March 2021 complaining that the University breached the applicant's privacy and confidentiality. The internal review identified breaches of privacy in relation to Health Privacy Principle 5 (Security), Health Privacy Principle 10 (Use), and Health Privacy Principle 11 (Disclosure). The applicant did not seek review in the NSW Civil and Administrative Tribunal.

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) 2019–2021

	2019	2020	2021
Number of public officials who made public interest disclosures to the University’s public authority	2	0	5
Number of public interest disclosures received by the University’s public authority	2	0	1

PRIMARY SUBJECT OF PUBLIC INTEREST DISCLOSURES RECEIVED 2019–2021

	2019	2020	2021
Corrupt conduct	0	0	1
Maladministration	2	2	0
Serious and substantial waste	0	0	0
Government information contravention	0	0	0
Local government pecuniary interest contravention	0	0	0
Total	2	0	1
Number of public interest disclosures that have been finalised in this reporting period	3	2	0

INTERNAL AUDIT, RISK MANAGEMENT AND INSURANCE ACTIVITIES

INSURANCE

Macquarie 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 Australian insurance market continues to be impacted by global reinsurance market dynamics, the multidimensional and ongoing impact of COVID-19, and claims activity. Premiums continue to rise, reflecting hard market conditions that have prevailed for some time now. However, the rate of increase has slowed down.

The University’s insurance program has been renewed for 2021–2022 and is supported by several specialist providers. While 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 the University’s objectives and obligations, as well as identifying practical controls and mitigation strategies that reduce our existing and emerging risk exposures.

Key activities for 2021 included continued focus on our risk-based response to the COVID-19 pandemic and the Macquarie University COVID-safe plan. This has included ensuring the University continues to apply an informed, flexible and proportionate approach in promoting a safe working and study environment while balancing face-to-face or remote operating modes for staff and students as required.

The University’s key risk framework elements, including rating criteria and tools, have been revised and updated. The University’s enterprise risks – covering the University, MQ Health and U@MQ – continued to be maintained and updated through the Executive Leadership team and reported to the Audit and Risk Committee throughout the year.

The University’s Fraud and Corruption Control Policy and the Emergency Management Plan were reviewed and updated following appropriate consultation. Other initiatives in progress include a comprehensive review of critical incident management and the development of a business continuity capacity framework.

The University’s Workplace Health and Safety function was restructured during the year to report to Group Risk and further strengthen the alignment of risk specialist functions.

INTERNAL AUDIT

The University’s internal audit provider is PwC (Pricewaterhouse 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 2021 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.

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 through its website and media releases, and seeks to provide information consistent with the Government Information (Public Access) Act 2009 (GIPA Act). Information held by the University is accessible either by searching the University's website or by contacting the University.

Macquarie assesses requests for information held by the University to determine whether the information is readily available, can be disclosed by proactive release or informal release, or requires a formal application. The fee for a formal GIPA Act application in 2021 was \$30.

In 2021, responsibility for compliance under the GIPA Act was assigned to the Manager Records and Archives, and the Compliance and Privacy Manager in the Office of the General Counsel.

A decision deemed appropriate by Macquarie University under the GIPA Act on 19 November 2020 was the subject of an external review by the NSW Information Commissioner. On 29 January 2021, the applicant formally withdrew their application for external review by the NSW Information and Privacy Commission. A further decision of the University, also on 19 November 2020, was reviewed by the Information Commissioner, who made two recommendations under the GIPA Act:

- the University refund any application fee paid by the applicant (Section 63(1) of the GIPA Act)
- the University make a new decision by way of internal review (Section 93 of the GIPA Act).

The University complied with these recommendations.

On 7 December 2021, the Information Commissioner notified the University of an impending review of a decision made by Macquarie University on 9 June 2021 under the GIPA Act. The outcome of the review will be reported in the 2022 Annual Report.

Four formal access applications received on 16 December 2020 were carried over to 2021. From 1 January 2021 to 31 December 2021, the University received and completed another five formal access applications for information. Nine formal applications for information were determined in 2021 (see Table B).

All applications were determined in line with statutory timeframes and/or with agreement from the applicant. Eight applications resulted in a partial release of information. For one application, the information requested was not available.

A further application was assessed and responded to as an informal request for information. In 2021, there was one third-party consultation with the Department of Regional NSW.

The University is obliged to report on GIPA Act applications received and transferred to another agency, either at the University's or the applicant's initiation. From 1 January 2021 to 31 December 2021, no applications were transferred to another agency.

The statistical reports that follow (Table A to Table H) correspond to Schedule 2 of the Government Information (Public Access) Amendment Regulation 2010.

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

For lodgement of applications by email, in person or by post:

The Right to Information Officer

Room 120, The Chancellery,
19 Eastern Road
Macquarie University NSW 2109

T: (02) 9850 7362

E: gipa@mq.edu.au

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	3	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	0	0	4	0	0	0	0	0
Members of the public (application by legal representative)	0	0	0	0	0	0	0	0
Members of the public (other)	0	0	2	0	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)	7
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	3
Excluded information	0
Documents affecting law enforcement and public safety	1
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 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	1
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)	7
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	1
Review by the NSW Civil and Administrative 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

PROMOTION AND TRAVEL

In 2021, the University spent \$3 million on travel and staff development compared with the 2020 spend of \$6.67 million. Restrictions on international and domestic travel remained in place following the initial outbreak of COVID-19. With the emergence of new strains of the virus, staff and students were once again asked to work or study remotely from July 2021.

PAYMENT OF ACCOUNTS

The University's terms of credit in respect of its creditors are 30 days. In 2021, 72 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 balances 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	14,731	2349	445	277
June	4039	127	0	0
September	3897	178	97	-92
December	13,773	305	9	0

INVOICES DUE OR PAID WITHIN EACH QUARTER

Measure	March	June	September	December
Number of invoices due for payment	8749	10,737	8089	8602
Number of invoices paid on time	4979	8092	6490	6583
% of invoices paid on time (based on number)	57%	75%	80%	77%
Dollar amount of invoices due for payment	108,534,744	83,949,453	64,156,749	92,051,404
Dollar amount of invoices paid on time	53,470,749	61,422,782	48,205,442	65,860,309
% of accounts paid on time (based on value)	49%	73%	75%	72%

SUBSIDIARIES

The following five subsidiaries were trading in 2021.

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 as an equity-holding and equity-trading vehicle for the University's interests in research-related start-up and spin-off companies.

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 the 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.

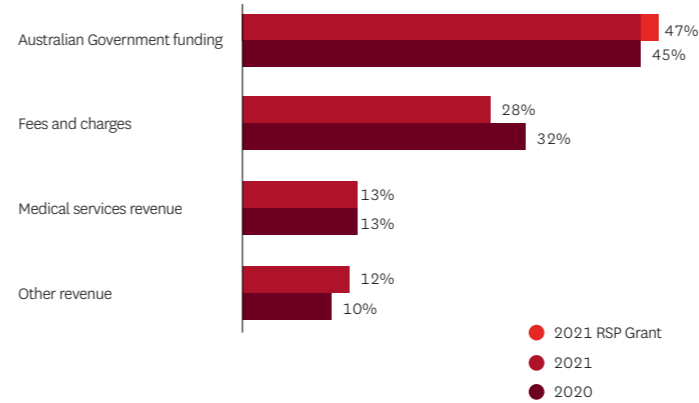
U@MQ LTD

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.

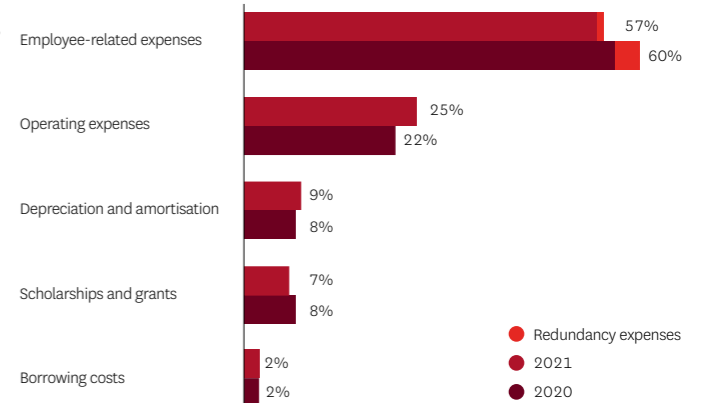
FINANCIAL PERFORMANCE

Statements in this section are unaudited.

Revenue source as % of total income: 2021 v 2020



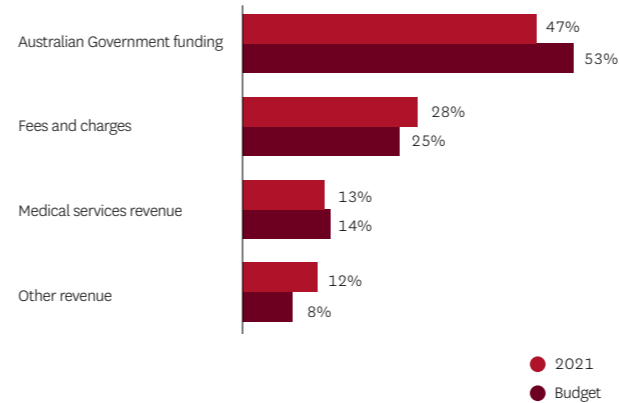
Expenses type as % of total expenses: 2021 v 2020



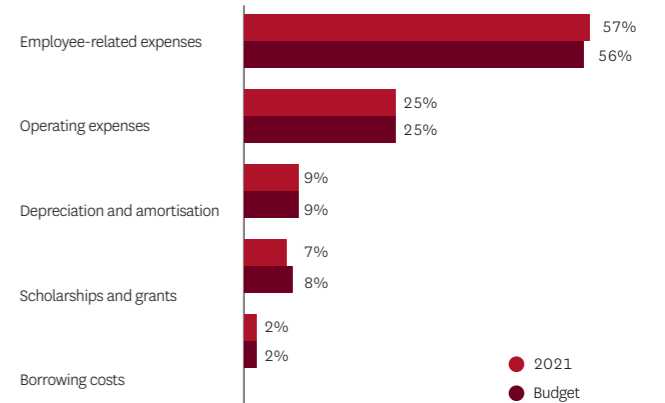
Total income from continuing operations increased by 2.61 per cent to \$1182 million, mainly driven by an increase in investment income, offset by lower international teaching revenue. Other major income streams remained stable year-on-year.

Expenses totalled \$1120 million, a decrease of 7.8 per cent. The decline in expenses was driven by a decline in employment expenses, which reflects the impact of workplace changes and redundancy schemes in 2020 and 2021.

Revenue source as % of total income: 2021 v budget



Expenses type as % of total expenses: 2021 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 2021 are close to budget, as evidenced in the above graphs.

FOREIGN INTERFERENCE REPORTING

Macquarie University undertakes research that benefits Australia and improves the lives of Australians. International collaboration enables research excellence, and Macquarie is committed to partnering with world-leading organisations to advance learning, teaching and research in Australia.

The Australian Government works closely with the higher education sector to ensure international collaboration is mutually beneficial and advances Australia's security and prosperity.

Macquarie continually reviews its implementation of the Guidelines to Counter Foreign Interference in the Australian University Sector (2019) and is developing additional actions to better align its resilience to foreign interference, in line with the updated guidelines (2021).

Policy, procedural and system interventions targeted at countering foreign interference are implemented in proportion to the risk profile of each academic discipline at Macquarie.

HOW WE ARE ADDRESSING THE RISKS OUTLINED UNDER THE GUIDELINES (2019)

1. Governance and risk frameworks

1.1	Universities have frameworks for managing risks that address foreign interference threats to the university's people, information and assets.	Macquarie established the Countering Foreign Interference (CFI) Working Group as the framework for managing this risk category. Throughout 2021, the CFI Working Group sponsored a comprehensive exercise to review, mitigate and minimise foreign interference risks.
1.2	Universities will have accountable authorities responsible for managing foreign interference risk.	The Deputy Vice-Chancellor (Research) is Macquarie's accountable authority and performs the role of chair of the CFI Working Group and of the Research Risk Review Committee.
1.3	Universities have policies and procedures that set out responsibilities and expected conduct for all those engaging in university business to manage foreign interference risk.	The Conflict of Interest Policy and the Staff Code of Conduct have been updated with reference to foreign interference risk. All policies are reviewed with a CFI lens during their normal review process.
1.4	Universities have clear risk assessment and reporting frameworks available to all staff and students that guide decision making on activities at risk of foreign interference.	Business-as-usual risk management activities are undertaken by the Audit and Risk Committee of Council. Macquarie established the Research Risk Review Committee to oversee the University's risk assessment and reporting framework for research. In 2021, this committee piloted an enterprise-level research risk review procedure that captures partner and dual-use research risks. The pilot was successful and is scheduled for university-wide implementation in 2022.
1.5	Universities have transparent escalation and reporting mechanisms for foreign interference-related matters.	Macquarie's complaints management framework provides this service for both staff and student disclosures. In 2021, Macquarie published a CFI landing page to communicate the University's foreign interference event disclosure pathway. The page is publicly indexed by Google Search.

2. Communication, awareness and education

2.1	Universities have communication plans and education programs that raise awareness and support mitigation of foreign interference risks.	Macquarie established the National Security and Defence team to undertake education and training activities, and support risk mitigation. In 2021 communication and training focused on embedding compliance with relevant legislation. Training and communication targeted staff identified as custodians of Macquarie's engagement with foreign government entities and foreign universities that lack political autonomy – as defined by <i>Australia's Foreign Relations (State and Territory Arrangements) Act 2020</i> (Cth).
2.2	Universities will provide training to staff and students who are engaged in foreign collaboration or other partnership activities at risk of foreign interference.	In 2021, Macquarie established the Countering Foreign Interference Community of Practice for this purpose. The community of practice met twice in 2021 to share information about the Act's compliance processes.

3. Due diligence, risk assessments and management

3.1	Universities require declaration of interest disclosures from academic staff including identification of foreign affiliations, relationships and financial interests.	The Conflict of Interest Policy provides for this requirement and was updated in 2021 to include personal interest disclosures. Due diligence checks of prospective and ongoing partnerships are embedded within activities undertaken in complying with the Act. A university-level audit of due diligence practice was undertaken involving all business units identified as custodians of foreign arrangements.
3.2	Universities conduct due diligence to inform decision makers of foreign interference risks.	The CFI Working Group oversees Macquarie's CFI due diligence activities. In 2021, CFI due diligence process improvements focused on uplifting risk assessment and reporting procedures to ensure compliance with the Act.
3.2.1	Universities conduct due diligence on partners and personnel.	CFI due diligence is provided through appraisals of partnerships, undertaken by central services support, and foreign arrangement notification procedures undertaken in compliance with the Act. Financial due diligence is undertaken via Macquarie's ProcureRight framework.
3.2.2	Universities assess the potential of technology and/or research.	The Research Risk Review Committee is responsible for assessing the potential of technology and can modify or suspend research activities based on risk assessments. In 2021, a Dual-Use Research Review Procedure was piloted and is scheduled for University-wide implementation in 2022. This procedure is aligned with the Blueprint and Action Plan for Critical Technologies released by the Critical Technologies Policy Coordination Office (Department of the Prime Minister and Cabinet).
3.3	Universities will apply a comprehensive risk management framework as part of their due diligence.	The Research Risk Review Committee piloted a six-step risk management procedure for implementation in 2022. Macquarie's research risk management framework is based on the principles of proportionality, minimum baseline assessment, evidence-based assessment, term-bound validity, delegate responsibility, centralised coordination, and ongoing monitoring.
3.4	Universities have approval, audit and continuous evaluation of due diligence activities.	The secretariat of the Research Risk Review Committee and the National Security and Defence team undertake a continual review of activities and assurance reporting. The Audit and Risk Committee of Council sponsored an internal audit of Macquarie's CFI activities in 2021. The recommendations of the audit, undertaken by PwC, were accepted in full. Implementation is scheduled for 2022.

4. Cyber security

4.1	Universities should use threat models where possible to understand and proportionately mitigate cyber business risks and inform their cyber security strategy.	Threat modelling of cyber security risks takes place during security testing, internal project review and incident response. Outcomes of these activities informs the Macquarie University IT Information Security program of work.
4.2	Universities will implement a cyber security strategy that treats cyber security as a whole-of-organisation human issue and incorporates an appropriate controls framework.	Macquarie University's Cyber Security Policy and the Macquarie University IT Information Security program of work includes initiatives that implement appropriate levels of protection from cyber attacks targeting systems and personnel across the University.
4.3	Universities should participate in communities of best practice, which share cyber intelligence and lessons across the sector and government.	Macquarie University participates in the Trusted Cyber Security Forum as well as other cyber-related communities of practice in the higher education sector and the broader cyber security industry.

5. Knowledge sharing

5.1	Universities will participate in sector-wide counter foreign interference events and where appropriate, share experiences and leading practice, to learn from each other and build sector resilience.	Macquarie participates in and organises sector-wide events via the Australasian Research Management Society, Universities Australia and other sector-based groups.
5.2	Government will support the sector through raising awareness, sharing information relating to foreign interference and being accessible.	Macquarie updates its processes based on the most up-to-date government advice available, using material in the public domain and information provided to the University on an official basis. Macquarie is currently aligning internal policy and procedure with the Guidelines to Counter Foreign Interference in the Australian University Sector (2021) and the Blueprint and Action Plan for Critical Technologies.

Financial statements

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Statement of appointed officers

In accordance with a resolution of the Council of Macquarie University, pursuant to Section 7.6 (4) of the *Government Sector Finance Act 2018* ('the Act'), we state that to the best of our knowledge and belief:

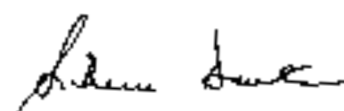
- The financial statements present fairly the University and Consolidated Entity's financial position, financial performance and cash flows.
- The financial statements have been prepared in accordance with the applicable requirements of the Act, the *Government Sector Finance Regulation 2018*, and the Financial Statement Guidelines for Australian Higher Education Providers for the 2021 Reporting Period issued by the Australian Government (Department of Education, Skills and Employment).
- 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.

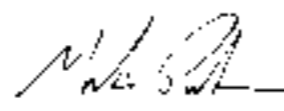
To the best of our knowledge and belief, the amount of Australian government financial assistance expended during the reporting period was for the purposes for which it was intended and Macquarie University has complied with applicable legislation, contracts, agreements and programme guidelines in making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

7 April 2022

Income statement

Note	Consolidated		Parent	
	2021 \$'000	2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000
Revenue and income from continuing operations				
Australian Government financial assistance				
Australian Government grants	2	303,745	291,569	292,001
Higher Education Loan Programs	2	238,272	218,059	238,272
State and local government financial assistance	3	19,266	12,938	6,455
HECS-HELP - Student payments		19,750	17,416	19,750
Fees and charges	4	307,087	348,920	306,341
Net investment revenue	5	40,771	15,840	40,718
Consultancy and contracts	6	37,472	40,802	37,541
Medical services revenue		150,800	146,097	3,652
Other revenue	7	65,259	60,687	55,870
Total revenue and income from continuing operations		1,182,422	1,152,328	1,000,600
Expenses from continuing operations				
Employee related expenses	9	641,606	713,062	540,899
Depreciation and amortisation	10	103,246	94,738	102,639
Repairs and maintenance		16,497	25,891	12,722
Borrowing costs	11	16,893	23,899	16,921
Impairment of assets	12	7,096	5,683	6,697
Losses on disposal of assets		219	479	196
Consultants and contractors		36,689	27,881	33,286
Scholarships and grants		79,876	92,411	79,721
Medical consumables		62,620	64,497	812
Other expenses	13	155,519	158,632	143,416
Total expenses from continuing operations		1,120,261	1,207,173	937,309
Net result for the period		62,161	(54,845)	63,291
Net result attributable to members of Macquarie University		62,161	(54,845)	63,291

¹ Restated. Refer to Note 1(g) for detailed information on restatement of comparatives.

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

Statement of comprehensive income

	Note	Consolidated		Parent	
		2021 \$'000	2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000
Net result for the year		62,161	(54,845)	63,291	(56,199)
Items that will not be reclassified to profit or loss					
Unrealised gain / (loss) on revaluation of property, plant and equipment and service concession assets		44,311	(609)	44,311	(609)
Net actuarial gain / (loss) recognised in respect of Defined Benefits Plans	36(g)	1,300	(1,326)	1,300	(1,326)
Total items that will not be reclassified to income statement		45,611	(1,935)	45,611	(1,935)
Total other comprehensive income		45,611	(1,935)	45,611	(1,935)
Total comprehensive income attributable to members of Macquarie University		107,772	(56,780)	108,902	(58,134)

¹ Restated. Refer to Note 1(g) for detailed information on restatement of comparatives.

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

Statement of financial position

	Note	Consolidated			Parent		
		2021 \$'000	2020 ¹ \$'000	1 January 2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000	1 January 2020 ¹ \$'000
ASSETS							
Current assets							
Cash and cash equivalents	14	102,871	121,842	188,586	84,000	104,279	165,367
Receivables	15	106,838	96,549	82,314	85,934	74,625	69,091
Inventories	17	5,658	5,201	5,251	109	336	329
Other financial assets	18	4,743	4,740	244,732	4,743	4,740	244,732
Other non-financial assets	20	22,293	17,991	28,906	21,632	17,452	28,234
Total current assets		242,403	246,323	549,789	196,418	201,432	507,753
Non-current assets							
Receivables	15	445,235	483,256	512,945	445,235	483,256	512,945
Service concession asset	16	103,552	103,973	105,793	103,552	103,973	105,793
Other financial assets	18	65,159	56,343	50,604	65,159	56,343	50,604
Other non-financial assets	20	9,131	11,232	13,325	9,131	11,232	13,325
Investments in controlled entities	19	-	-	-	98,799	98,799	98,799
Property, plant and equipment	21	2,884,532	2,836,236	2,629,272	2,883,685	2,835,170	2,628,152
Right-of-use assets	22	27,728	38,800	39,242	27,229	38,554	37,857
Intangible assets	23	63,807	69,218	50,049	63,798	69,200	50,029
Total non-current assets		3,599,144	3,599,058	3,401,230	3,696,588	3,696,527	3,497,504
Total assets		3,841,547	3,845,381	3,951,019	3,893,006	3,897,959	4,005,257
LIABILITIES							
Current liabilities							
Trade and other payables	24	108,996	103,660	100,894	91,532	83,724	77,637
Borrowings	25	-	-	250,371	7,900	12,950	264,321
Provisions	26	132,906	139,993	128,335	121,916	130,322	120,247
Other liabilities	27	135,214	116,149	130,652	129,740	109,256	125,972
Lease liabilities as a lessee	22	8,052	9,367	9,022	7,897	9,157	8,448
Total current liabilities		385,168	369,169	619,274	358,985	345,409	596,625
Non-current liabilities							
Borrowings	25	645,315	729,817	495,708	645,315	729,817	495,708
Provisions	26	474,247	509,657	541,264	471,923	506,828	538,429
Other liabilities	27	16,712	17,987	19,261	16,563	17,838	19,112
Lease liabilities as a lessee	22	25,184	31,602	31,583	24,811	31,560	30,742
Total non-current liabilities		1,161,458	1,289,063	1,087,816	1,158,612	1,286,043	1,083,991
Total liabilities		1,546,626	1,658,232	1,707,090	1,517,597	1,631,452	1,680,616
Net assets		2,294,921	2,187,149	2,243,929	2,375,409	2,266,507	2,324,641
EQUITY							
Parent entity interest							
Asset revaluation reserve		1,056,985	1,012,674	1,013,283	1,056,985	1,012,674	1,013,283
Retained earnings		1,237,936	1,174,475	1,230,646	1,318,424	1,253,833	1,311,358
Parent interest		2,294,921	2,187,149	2,243,929	2,375,409	2,266,507	2,324,641
Total equity		2,294,921	2,187,149	2,243,929	2,375,409	2,266,507	2,324,641

¹ Restated. Refer to Note 1(g) for detailed information on restatement of comparatives.

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 at 1 January 2020 as previously stated	1,013,283	1,261,541	1,013,283	1,342,253
Effect of adoption of a change in accounting policy (IFRIC April 2021 Agenda) ¹	-	(30,895)	-	(30,895)
Balance as at 1 January 2020 (restated)	1,013,283	1,230,646	1,013,283	1,311,358
Net result for the period (restated)	-	(54,845)	-	(56,199)
Unrealised loss on revaluation of property, plant and equipment	(609)	-	(609)	-
Net actuarial loss on defined benefit plans	-	(1,326)	-	(1,326)
Total comprehensive income	(609)	(56,171)	(609)	(57,525)
Balance at 31 December 2020	1,012,674	1,174,475	1,012,674	1,253,833
Balance at 1 January 2021 as previously stated	1,012,674	1,208,846	1,012,674	1,288,204
Effect of adoption of a change in accounting policy (IFRIC April 2021 Agenda) ¹	-	(34,371)	-	(34,371)
Balance as at 1 January 2021 (restated)	1,012,674	1,174,475	1,012,674	1,253,833
Net result for the period	-	62,161	-	63,291
Unrealised gain on revaluation of property, plant and equipment and service concession asset	44,311	-	44,311	-
Net actuarial gain on defined benefit plans	-	1,300	-	1,300
Total comprehensive income	44,311	63,461	44,311	64,591
Balance at 31 December 2021	1,056,985	1,237,936	1,056,985	1,318,424

¹The retrospective changes relate to initial application of the International Financial Reporting Standards Interpretations Committee (IFRS IC) in relation to the accounting for configuration and customisation costs incurred related to cloud computing arrangements. Refer note 1(g) for further information.
The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of cash flows

		Consolidated		Parent	
	Note	2021 \$'000	2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000
Cash flows from operating activities					
Australian Government Grants	37(a)(b)(c)(e)(f)	546,198	510,908	534,454	495,953
OS-HELP (net)	37(g)	-	3,454	-	3,454
Superannuation supplementation receipts	37(h)	31,687	30,498	31,687	30,498
State and local Government Grants	3	19,266	12,938	6,455	6,817
HECS-HELP - Student payments		19,750	17,416	19,750	17,416
Receipts from student fees and other customers (inclusive of GST)		567,446	525,418	411,030	375,048
Dividends received		5,985	3,887	5,985	3,887
Interest received		469	3,493	416	3,395
GST recovered		21,890	38,790	19,107	36,035
Payments to suppliers and employees (inclusive of GST)		(979,170)	(1,059,401)	(792,204)	(878,049)
Superannuation supplementation payments	37(h)	(31,687)	(30,498)	(31,687)	(30,498)
Interest and other cost of finance		(22,288)	(36,714)	(22,327)	(36,831)
Lease payments for leases of low-value assets		(3,772)	(4,285)	(3,560)	(3,867)
Short term lease payments		(20)	-	-	-
Net cash provided by/ (used in) operating activities	33	175,754	15,904	179,106	23,258
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		476	846	476	849
Proceeds from sale of financial assets		5,227	350,204	5,227	350,204
Payments for property, plant and equipment		(92,421)	(272,281)	(92,303)	(271,827)
Payments for intangible assets		(8,815)	(25,154)	(8,820)	(25,138)
Payments for financial assets		(4,740)	(110,212)	(4,740)	(110,212)
Contributions to related parties		-	-	-	(2,000)
Net cash provided by/ (used in) investing activities		(100,273)	(56,597)	(100,160)	(58,124)
Cash flows from financing activities					
Net proceeds from borrowings		-	234,166	-	234,166
Repayment of borrowings		(85,000)	(250,543)	(85,000)	(250,543)
Funds repaid to related parties for the Central Treasury Agreement		-	-	(5,050)	(1,000)
Repayment of lease liabilities		(9,452)	(9,674)	(9,175)	(8,845)
Net cash provided by/ (used in) financing activities		(94,452)	(26,051)	(99,225)	(26,222)
Net increase/(decrease) in cash and cash equivalents held		(18,971)	(66,744)	(20,279)	(61,088)
Cash and cash equivalents at beginning of the financial year		121,842	188,586	104,279	165,367
Cash and cash equivalents at end of the financial year	14	102,871	121,842	84,000	104,279

¹ Restated. Refer to Note 1(g) for detailed information on restatement of comparatives.

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

Notes to the financial statements

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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 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 2021 were authorised for issue by the Macquarie University Council on 7th April 2022.

(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 *Government Sector Finance Act 2018*, *Government Sector Finance Regulation 2018*, 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. The accounting policies of controlled entities are consistent with the policies adopted by the Group.

A list of controlled entities is contained in note 29(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 2021 (2020: 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 2021-3 Amendments to Australian Accounting Standards - COVID-19 Related rent concessions beyond 30 June 2021*

AASB 2021-3 extends the practical expedient introduced by AASB 2020-4 Amendments to Australian Accounting Standards - COVID-19 Related Rent Concessions by a further 12 months, permitting lessees to apply the relief to rent concessions for which reductions in lease payments were originally due on or before 30 June 2022.

(ii) *AASB 2021-4 Amendments to Australian Accounting Standards - Modified Retrospective Transition Approach for Service Concession Grantor*

AASB 2021-4 amends AASB 1059 to change the modified retrospective method for measuring the Grant of a Right to the Operator (GORTO) liability set out in paragraph C4(c) of AASB 1059. The amendment did not have any impact on the amounts recognised in prior periods and does not affect the current period.

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 2021 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 2022
AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments	1 January 2022
AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2022
AASB 2017-5 Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128	1 January 2022
AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023
AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023
AASB 2021-5 Amendments to Australian Accounting Standards - Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

(f) Changes to significant accounting policy

Cloud computing arrangements

In April 2021, the International Financial Reporting Standards Interpretations Committee (IFRIC) issued an agenda decision on configuration and customisation costs in a cloud computing arrangement. This decision discussed whether configuration and customisation expenditure relating to cloud computing arrangements can be recognised as an intangible asset and if not, over what time period the expenditure is expensed.

Implementation of this agenda decision has resulted in a reclassification of applicable software intangibles as expenses in the Statement of Comprehensive Income, impacting both the current and prior periods presented. The accounting policies for cloud computing arrangements are provided in note 23.

The change in policy has been retrospectively applied and comparative financial information has been restated. Refer to note 1(g) for disclosure of the impacts of the change in accounting policy.

1 Summary of Significant Accounting Policies (continued)

(g) Impact of change in accounting policy

Set out below are the amounts by which each financial statement line item is affected as at 1 January 2020 and 1 January 2021 as a result of a change in accounting policy in relation to cloud computing arrangements. Refer to 1(f).

The change in policy has been retrospectively applied and comparative financial information has been restated, as follows:

Impact on the Statement of Financial Position (increase/(decrease))

	Consolidated			Parent		
	Balance as at 1 January 2020	Adjustment	Restated as 1 January 2020	Balance as at 1 January 2020	Adjustment	Restated as 1 January 2020
Non-current assets						
Intangible assets	80,944	(30,895)	50,049	80,924	(30,895)	50,029
Total Assets	3,981,914	(30,895)	3,951,019	4,036,152	(30,895)	4,005,257
Net Assets	2,274,824	(30,895)	2,243,929	2,355,536	(30,895)	2,324,641
Total adjustments to equity						
Retained earnings	1,261,541	(30,895)	1,230,646	1,342,253	(30,895)	1,311,358
Total Equity	2,274,824	(30,895)	2,243,929	2,355,536	(30,895)	2,324,641

	Consolidated			Parent		
	Balance as at 1 January 2021	Adjustment	Restated as 1 January 2021	Balance as at 1 January 2021	Adjustment	Restated as 1 January 2021
Non-current assets						
Intangible assets	103,589	(34,371)	69,218	103,571	(34,371)	69,200
Total Assets	3,879,752	(34,371)	3,845,381	3,932,330	(34,371)	3,897,959
Net assets	2,221,520	(34,371)	2,187,149	2,300,878	(34,371)	2,266,507
Total adjustments to equity						
Retained earnings	1,208,846	(34,371)	1,174,475	1,288,204	(34,371)	1,253,833
Total Equity	2,221,520	(34,371)	2,187,149	2,300,878	(34,371)	2,266,507

1 Summary of Significant Accounting Policies (continued)

(g) Impact of change in accounting policy (continued)

Impact on the Income Statement (increase/(decrease))

	Consolidated			Parent		
	2020	Adjustment	2020	2020	Adjustment	2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Employee related expenses	704,839	8,223	713,062	606,493	8,223	614,716
Consultants and contractors	27,627	254	27,881	25,559	254	25,813
Depreciation and amortisation	99,785	(5,047)	94,738	98,479	(5,047)	93,432
Other expenses	158,586	46	158,632	152,050	46	152,096
Total expenses from continuing operations	1,203,697	3,476	1,207,173	1,026,811	3,476	1,030,287
Net result for the period	(51,369)	(3,476)	(54,845)	(52,723)	(3,476)	(56,199)

Impact on the Statement of Cash Flows

The application of the IFRIC agenda decision, resulted in a decrease of payments for intangible assets under investing activities by \$8.5m and an increase in payments to suppliers and employees under operating activities by \$8.5m for the year ended 31 December 2020.

2 Australian Government financial assistance

	Note	Consolidated		Parent	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
Commonwealth Grants Scheme (CGS) and Other Education Grants	37(a)	183,424	185,859	183,424	185,859
Research Training Plan	37(c)	30,650	29,621	30,650	29,621
Research Support Plan	37(c)	35,156	15,810	35,156	15,810
Other Capital Funding	37(e)	158	-	158	-
Australian Research Council	37(f)	15,124	16,743	15,124	16,743
Total CGS, Scholarship and Research Grants		264,512	248,033	264,512	248,033
Non-Capital		39,233	43,536	27,489	28,581
Capital		-	-	-	-
Total Other Australian Government financial assistance		39,233	43,536	27,489	28,581
Total Australian Government Grants		303,745	291,569	292,001	276,614
Higher Education Loan Programs	37(b)	238,272	218,059	238,272	218,059
Total Australian Government financial assistance		542,017	509,628	530,273	494,673

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

During 2021, several entities within the Group were recipients of COVID-related support payments from government agencies. The Group also received \$18.4m COVID-related support payments for Research Support Program from Department of Education, Skills and Employment. The Group also received Federal Government JobKeeper Payments of \$1.0m (2020: \$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 Revenue from contracts with customers to determine the appropriate revenue recognition. Should these conditions not be met the transaction will not be in scope of AASB 15 Revenue from contracts with customers and the Group applies AASB 1058 Income of not-for-profit entities 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.

Remaining performance obligations represent services the Group has promised to provide to customers under existing agreements which are satisfied as the services are provided over the contract term or at a point in time until the obligation is met. In determining the transaction price allocated to the remaining performance obligations, the Group assesses transaction price and any variable considerations contained within the contract with the customer.

2 Australian Government financial assistance (continued)

Remaining performance obligations are associated with research and other contract obligations, including submission of required reports, publication of research data and results and transfer of intellectual property.

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 Revenue from contracts with customers 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 27.

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	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Non-capital state and local government assistance	19,266	12,938	6,455	6,817
Total State and Local Government financial assistance	19,266	12,938	6,455	6,817

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. Total payment of \$11.6m (2020: \$6.1m) was recorded as revenue in relation to this agreement.

4 Fees and charges

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Course Fees and Charges				
Fee-paying onshore overseas students	242,201	292,131	242,201	292,131
Fee-paying offshore overseas students	10,404	9,749	10,404	9,749
Continuing education	1,206	811	1,206	811
Fee-paying domestic postgraduate students	17,327	13,320	17,327	13,320
Fee-paying domestic undergraduate students	7,332	5,354	7,332	5,354
Fee-paying domestic non-award students	5,330	4,108	5,330	4,108
Other domestic course fees and charges	1,781	4,453	1,781	4,453
Total Course Fees and Charges	285,581	329,926	285,581	329,926
Other Non-Course Fees and Charges				
Parking fees	5,716	6,398	4,970	5,365
Student accommodation	2,083	915	2,083	915
Student Services and Amenities Fees from students	7,660	6,909	7,660	6,909
Service fees and other charges	6,047	4,772	6,047	4,772
Total Other Fees and Charges	21,506	18,994	20,760	17,961
Total Fees and Charges	307,087	348,920	306,341	347,887

Refer to note 27 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	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Interest income				
Cash and term deposits at amortised cost	460	3,493	407	3,395
Fair value gain/(losses)				
Equity instruments at fair value through the Income Statement	(43,798)	5,739	(43,798)	5,739
Dividends				
Dividends from equity instruments at fair value through the Income Statement	84,109	6,608	84,109	6,608
Total investment revenue	40,771	15,840	40,718	15,742

The University holds 2.63% equity in Education Australia Limited (EAL), which as at 31 December 2020 in turn held 40% equity in IDP Education Limited (IDP).

During 2021 the University received from EAL an in specie distribution of 1,831,159 ordinary shares in IDP at a fair value of \$53.1m and a cash dividend of \$5.3m. These distributions were fully franked and the University has recognised the value of accrued franking credits of \$25.1m as at 31 December 2021.

At the time of this transaction the University reduced the fair value of its investment in EAL by \$45.1m and recognised its shareholding in IDP at fair value of \$53.1m. The University's shareholding in IDP is revalued at fair value in accordance with note 18.

Accounting Policy

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

Dividends are recognised when:

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

6 Consultancy and contracts

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Consultancy	5,394	7,402	5,463	7,220
Contract research	32,078	33,400	32,078	33,400
Total consultancy and contracts	37,472	40,802	37,541	40,620

Accounting Policy

Consultancy and contract research in scope of AASB 15 Revenue from contracts with customers 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	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Childcare fees	7,012	4,544	-	-
Commission income	400	569	349	500
Donations and bequests	16,431	12,821	16,431	12,821
Education and training revenue	18	1,175	18	1,175
Food sales, hotel and retail	3,313	3,457	-	-
Finance lease income	318	307	318	307
Recoveries	1,476	1,469	10,633	4,165
Rental charges	25,674	25,737	22,781	22,916
Royalties, trademarks and licences	367	343	367	343
Scholarships and prizes	650	603	650	603
Sports and event fees	4,339	3,512	-	-
Service concession income	1,274	1,274	1,274	1,274
Other revenue and income	3,987	4,877	3,049	3,356
Total other revenue	65,259	60,687	55,870	47,459

Accounting Policy

(i) Other revenue and income

Other revenue and income includes 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 Revenue from contracts with customers 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) 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.

(iv) 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. Refer to note 27 for the accounting policy on service concession liabilities.

8 Disaggregation of revenue

	Note	Consolidated			Parent		
		2021 \$'000	2021 \$'000	2021 \$'000	2021 \$'000	2021 \$'000	2021 \$'000
Commonwealth Grants Scheme (CGS) and Other Education Grants	2	183,424	-	183,424	-	-	183,424
Research Training Plan	2	-	30,650	-	30,650	-	30,650
Research Support Plan	2	-	35,156	-	35,156	-	35,156
Other Capital Funding	2	-	158	-	158	-	158
Australian Research Council	2	-	15,124	-	15,124	-	15,124
Other Australian Government financial assistance	2	-	38,244	-	38,244	-	38,244
Higher Education Loan Programs	2	238,272	-	238,272	-	-	238,272
Non-capital state and local government assistance	3	-	7,655	-	7,655	-	7,655
HECS-HELP		19,750	-	19,750	-	-	19,750
Fees and Charges	4	285,581	-	285,581	-	20,760	306,341
Net investment revenue	5	-	40,771	-	40,771	-	40,718
Consultancy and contracts	6	-	32,078	-	32,078	5,463	37,541
Medical services revenue		-	150,800	-	150,800	3,652	154,452
Other revenue	7	-	65,259	-	65,259	55,870	121,129
Total revenue and income from continuing operations		727,027	159,065	886,092	147,110	126,463	1,000,600
Total income of not-for-profit entities (AASB 1058)		-	65,806	65,806	65,806	17,081	82,887
Total revenue from contracts with customers (AASB 15)		727,027	93,259	820,286	81,304	45,565	853,896
Total other income¹		-	66,763	66,763	-	63,817	63,817

8 Disaggregation of revenue (continued)

	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		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		-	-	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	
	2021 \$'000	2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000
Academic				
Salaries	223,657	251,143	223,657	251,143
Contributions to superannuation and pension schemes				
Contribution to funded schemes ²	33,657	35,394	33,657	35,394
Contribution to unfunded schemes ³	103	198	103	198
Payroll tax	12,003	15,306	12,003	15,306
Workers' compensation	867	1,520	867	1,520
Long service leave expense	4,196	10,948	4,196	10,948
Annual leave expense	16,547	12,534	16,547	12,534
Total academic	291,030	327,043	291,030	327,043
Non-academic				
Salaries	282,124	310,630	192,168	224,201
Contributions to superannuation and pension schemes				
Contribution to funded schemes ²	37,826	39,754	29,417	31,983
Contribution to unfunded schemes ³	296	378	296	378
Payroll tax	10,082	13,337	9,984	13,182
Workers' compensation	1,493	3,126	757	1,301
Long service leave expense	3,650	7,751	3,300	6,371
Annual leave expense	15,206	10,821	14,048	10,035
Total non-academic	350,677	385,797	249,970	287,451
Total employee related expenses	641,707	712,840	541,000	614,494
Deferred superannuation expense	(101)	222	(101)	222
Total employee related expenses, including deferred employee benefits for superannuation	641,606	713,062	540,899	614,716

¹ The comparative information has been restated as a result of the change in accounting policy discussed in Note 1(g).

² Funded schemes include UniSuper and Self-Managed Super Funds.

³ 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.

Refer to note 26 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 \$7.1m (2020: \$18.4m) relating to redundancy payments for academic staff and \$1.5m (2020: \$18.1m) for redundancy payments for non-academic staff.

Refer to note 26 for the movements in the carrying values of the termination benefits provisions.

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 36(a) and quantified in note 36(f). In accordance with Department of Education, Skills and Employment Financial Statement Guidelines, these cash payments are not included in income or expenses.

10 Depreciation and amortisation

Note	Consolidated		Parent	
	2021 \$'000	2020 ² \$'000	2021 \$'000	2020 ² \$'000
Depreciation				
Buildings	41,634	37,708	41,634	37,708
Plant and equipment ¹	28,239	24,841	27,925	24,329
Infrastructure	5,698	5,177	5,698	5,177
Library Collection - General	1,638	1,684	1,638	1,684
Leasehold improvements	4,203	4,880	4,203	4,880
Total property, plant and equipment depreciation	81,412	74,290	81,098	73,778
Service concession asset				
Service concession asset	1,829	1,820	1,829	1,820
Total service concession asset depreciation	1,829	1,820	1,829	1,820
Amortisation				
Patents and trademarks	31	31	31	31
IT software	5,137	4,111	5,128	4,101
Digital library collections	6,005	5,198	6,005	5,198
Total intangible amortisation	11,173	9,340	11,164	9,330
Buildings	7,862	8,080	7,623	7,296
Computer equipment	970	1,208	925	1,208
Total right-of-use assets depreciation	8,832	9,288	8,548	8,504
Total depreciation and amortisation	103,246	94,738	102,639	93,432

Refer to note 16, 21, 22 for policies on depreciation and note 23 for policies on amortisation.

¹ Includes motor vehicles

² The comparative information has been restated as a result of the change in accounting policy discussed in Note 1(g).

11 Borrowing costs

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Interest expense on lease liabilities	1,092	1,197	1,081	1,171
Interest and other costs on University-issued bonds	20,738	30,805	20,738	30,805
Bank facility and other costs	2,014	1,323	2,053	1,440
Borrowing costs	23,844	33,325	23,872	33,416
Less: amount capitalised	(6,951)	(9,426)	(6,951)	(9,426)
Total borrowing costs expensed	16,893	23,899	16,921	23,990

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 Impairment of assets

	Note	Consolidated		Parent	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Impairment losses - Financial assets					
Trade receivables	15(a)	2,347	5,683	1,948	5,474
Impairment losses - Non-financial assets					
Property, plant and equipment (incl. Right-of-use assets)	21 22	4,749	-	4,749	-
Total impairment of assets		7,096	5,683	6,697	5,474

During 2021, the University vacated a leased office space and was unable to sub-let it given the relatively short remaining lease term and market conditions for office space. The University assessed the asset for impairment and an impairment loss of \$2.9m was recognised to reduce the carrying amount of the asset to nil, which was determined by its fair value. The Group also incurred leasehold improvement costs for the office space and the corresponding carrying amount of \$1.5m was also fully impaired.

Refer to note 21 for the policies on impairment of Property, Plant and Equipment and note 22 for policies on impairment of Right-of-Use assets.

13 Other expenses

	Consolidated		Parent	
	2021 \$'000	2020 ¹ \$'000	2021 \$'000	2020 ¹ \$'000
Advertising, marketing and promotions	11,937	11,266	11,162	10,620
Agents commission	11,519	19,751	11,519	19,751
Audit fees, bank charges, legal costs and insurance	8,003	6,882	7,368	6,107
Computing, IT and software	39,241	33,887	35,603	30,158
Contributions to controlled entities	-	-	-	2,000
General consumables and materials	14,192	15,586	9,899	11,372
Non-capitalised equipment	4,282	4,550	3,301	3,012
Payments to research partners	4,786	5,130	4,786	5,130
Rental, hire and other leasing fees	7,077	7,241	6,806	6,827
Security	4,945	5,029	4,859	4,841
Subscriptions and copyright	13,623	13,508	13,546	13,419
Travel and training	3,090	6,721	2,861	6,413
Tuition services	7,570	6,968	7,570	6,968
Utilities and cleaning	18,182	18,150	18,137	18,212
Miscellaneous expenses	7,072	3,963	5,999	7,266
Total other expenses	155,519	158,632	143,416	152,096

¹ The comparative information has been restated as a result of the change in accounting policy discussed in Note 1(g).

13 Other expenses (continued)

Accounting Policy

(i) 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.

(ii) Medical consumables

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

(iii) 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 short-term leases of \$20k (2020:nil) and low value leases, excluding short term leases of low-value assets of \$3.8m (2020: \$4.7m). Refer to Note 22 for the definition of low value leases.

All other expenses disclosed in Note 13 are recognised as expenses as incurred.

14 Cash and cash equivalents

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Cash and cash equivalents	102,871	121,842	84,000	104,279
Total cash and cash equivalent in the statement of financial position and statement of cash flows	102,871	121,842	84,000	104,279

Consolidated cash and cash equivalents have a weighted average interest of 0.31% at 31 December 2021 (2020: 0.32%).

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 \$108k as at 31 December 2021 (2020: \$110k) 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 \$168k as at 31 December 2021 (2020: \$165k) for the purpose of meeting the objectives of the Nippon Foundation Fund.

15 Receivables

	Note	Consolidated		Parent	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current					
Receivables		26,025	29,249	11,072	13,562
Student fees receivables		11,278	14,722	11,278	14,722
Less: Provision for expected credit losses	15(a)	(9,514)	(8,918)	(7,969)	(6,466)
Related party receivables		-	-	5,249	668
Total net receivables		27,789	35,053	19,630	22,486
Accrued income		48,279	28,453	35,534	19,096
Finance lease receivables	15(b)	1	1	1	1
Deferred government benefit for superannuation	36(f)	30,769	33,042	30,769	33,042
Total current receivables		106,838	96,549	85,934	74,625
Non-current					
Finance lease receivables	15(b)	3,724	3,724	3,724	3,724
Deferred government benefit for superannuation	36(f)	440,736	478,757	440,736	478,757
Other receivables		775	775	775	775
Total non-current receivables		445,235	483,256	445,235	483,256
Total receivables		552,073	579,805	531,169	557,881

Refer to Note 36 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.

(a) Provision for expected credit losses

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

	Note	Consolidated		Parent	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
At 1 January	15	8,918	4,097	6,466	1,690
Provision for expected credit losses	12	2,347	5,683	1,948	5,474
Receivables written off during the year as uncollectible		(1,751)	(862)	(445)	(698)
At 31 December	15	9,514	8,918	7,969	6,466

15 Receivables (continued)**(b) Finance lease receivables***(i) Finance leases*

Accounting Policy

The University is lessor under a long term lease of land to an external organisation. This lease is classified as a finance lease 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 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.

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

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'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	20,765	21,036	20,765	21,036
Minimum lease payments	22,118	22,389	22,118	22,389
Less: Future finance charge	(18,393)	(18,664)	(18,393)	(18,664)
Total future minimum lease payments	3,725	3,725	3,725	3,725

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16 Service concession assets

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Non-current				
At valuation	103,860	107,613	103,860	107,613
Accumulated depreciation	(308)	(3,640)	(308)	(3,640)
Total service concession asset	103,552	103,973	103,552	103,973

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 21.

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.

16 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 21. 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 35.

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 21.

(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 27 for further details of the accounting policy relating to, and the impact of, service concession arrangements for the Group.

17 Inventories

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current				
Medical supplies	4,295	4,295	-	-
Other inventories	1,363	906	109	336
Total current inventories	5,658	5,201	109	336

Accounting Policy

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

18 Other financial assets

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current				
Restricted assets - term deposits held at amortised cost	4,743	4,740	4,743	4,740
Total current other financial assets	4,743	4,740	4,743	4,740
Non-current				
Third party equity investments held at fair value and revalued through the Income Statement	65,159	56,343	65,159	56,343
Total other financial assets	69,902	61,083	69,902	61,083

Funds are invested in accordance with the *Macquarie University Act 1989*.

As at 31 December 2021, the Group held term deposits subject to restrictions of \$4.7m (2020: \$4.7m). These amounts relate to donations and bequests from donors for the purpose of funding scholarships and prizes.

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 15 and term deposits in this category.

18 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 19.

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.

19 Investments in controlled entities

	Consolidated		Parent	
	2021	2020	2021	2020
	\$'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 35.

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.

20 Other non-financial assets

	Consolidated		Parent	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Current				
Prepayments	20,192	15,965	19,531	15,426
Lease asset - lessor	2,101	2,026	2,101	2,026
Total current other non-financial assets	22,293	17,991	21,632	17,452
Non-current				
Lease asset - lessor	9,131	11,232	9,131	11,232
Total other non-financial assets	31,424	29,223	30,763	28,684

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 University is the lessor relates to assets recognised where the University 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.

20 Other non-financial assets (continued)

(a) Operating leases - as lessor

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

	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Within one year	24,830	22,099	24,830	22,057
Between one year and five years	62,640	61,109	62,640	61,095
Later than five years	5,801	5,890	5,801	5,890
	93,271	89,098	93,271	89,042

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.

21 Property, plant and equipment

	Parent \$'000	Construction in progress \$'000	Land \$'000	Buildings \$'000	Plant and equipment ¹ \$'000	Leasehold improvements ¹ \$'000	Library General \$'000	Library Special \$'000	Works of Art Infrastructure \$'000	Total \$'000
At 1 January 2020										
- Cost	256,394		-	-	256,862	29,849	13,485	-	-	556,590
- Valuation	-	-	834,675	1,291,868	-	-	-	6,756	37,389	93,850
Accumulated depreciation	-	-	-	(5,906)	(170,752)	(5,851)	(9,705)	-	(762)	(192,976)
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
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	-	-	10,378	283	536	-	3,301	1	282,438
Recognised in Other Comprehensive Income	-	(13,396)	7,822	-	-	-	-	-	4,965	(609)
- Revaluation surplus/(loss) on property, plant and equipment	-	-	-	(963)	-	-	-	(70)	-	(1,033)
Disposals	-	-	(37,708)	(24,329)	(4,880)	(1,684)	-	-	(5,177)	(73,778)
Depreciation charge	(270,352)	-	172,505	61,605	2,120	-	-	-	34,122	-
Transfer between asset classes/reclassification	253,981	821,279	1,428,581	132,801	21,521	2,632	6,756	40,620	126,999	2,835,170
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

21 Property, plant and equipment (continued)

Parent	Note	Construction in progress \$'000	Land \$'000	Buildings \$'000	equipment \$'000	Plant and equipment \$'000	Leasehold improvements \$'000	Library General \$'000	Library Special \$'000	Works of Art \$'000	Infrastructure \$'000	Total \$'000
Year ended 31 December 2021												
Opening 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	
Additions		63,810	-	16,370	-	295	-	-	3,281	-	83,756	
Recognised in Other comprehensive income		-	13,000	32,862	-	-	-	-	-	-	(2,959)	42,903
- Revaluation surplus/(loss) on property, plant and equipment		-	(67)	(660)	(18)	-	-	-	-	-	(58)	(803)
Disposals		-	-	(41,634)	(27,925)	(4,203)	(1,638)	-	-	-	(5,698)	(81,098)
Depreciation charge	10	(277,729)	-	226,888	50,911	1,022	92	-	-	-	4,460	5,644
Transfer between asset classes		-	-	(366)	(1,521)	-	-	-	-	-	-	(1,887)
Impairment losses		-	-	-	-	-	-	-	-	-	-	-
Closing net book amount		40,062	834,212	1,646,697	171,131	16,801	1,381	6,756	43,901	122,744	2,883,685	
At 31 December 2021												
- Cost		40,062	-	-	353,544	29,978	8,122	-	-	-	-	431,706
- Valuation		-	834,212	1,653,319	-	-	-	6,756	43,901	123,579	2,661,767	
Accumulated depreciation and impairment		-	-	(6,622)	(182,413)	(13,177)	(6,741)	-	-	-	(835)	(209,788)
Net book amount		40,062	834,212	1,646,697	171,131	16,801	1,381	6,756	43,901	122,744	2,883,685	

¹ Plant and equipment include motor vehicles.

21 Property, plant and equipment (continued)

Consolidated	Note	Construction in progress \$'000	Land \$'000	Buildings \$'000	equipment \$'000	Plant and equipment \$'000	Leasehold improvements \$'000	Library General \$'000	Library Special \$'000	Works of Art \$'000	Infrastructure \$'000	Total \$'000
At 1 January 2020												
- 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	
Year ended 31 December 2020												
Opening 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	
Additions		268,156	-	-	10,418	283	536	-	3,301	1	282,695	
Recognised in other comprehensive income		-	(13,396)	7,822	-	-	-	-	-	-	4,965	(609)
- Revaluation surplus/(loss) on property, plant and equipment		-	-	(870)	-	-	-	-	(70)	-	-	(940)
Disposals		-	-	(37,708)	(24,841)	(4,880)	(1,684)	-	-	-	(5,177)	(74,290)
Depreciation charge	10	(270,527)	-	172,505	61,888	2,120	-	-	-	-	34,122	108
Transfer between asset classes		-	-	-	-	-	-	-	-	-	-	-
Closing net book amount		254,072	821,279	1,428,581	133,776	21,521	2,632	6,686	40,690	126,999	2,836,236	
At 31 December 2020												
- Cost		254,072	-	-	327,937	32,127	14,021	-	-	-	-	628,157
- Valuation		-	821,279	1,434,401	-	-	-	6,756	40,620	127,869	2,430,925	
Accumulated depreciation		-	-	(5,820)	(194,161)	(10,606)	(11,389)	-	-	-	(870)	(222,846)
Net book amount		254,072	821,279	1,428,581	133,776	21,521	2,632	6,756	40,620	126,999	2,836,236	

21 Property, plant and equipment (continued)

	Construction in progress	Land	Buildings	Plant and equipment ¹	Leasehold improvements	Library General	Library Special	Works of Art Infrastructure	Total
Consolidated	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 31 December 2021									
Opening net book amount	254,072	821,279	1,428,581	133,776	21,521	2,632	6,756	40,620	2,836,236
Additions	63,911	-	-	16,390	-	295	-	3,281	83,877
Recognised in Other Comprehensive Income	-	13,000	32,862	-	-	-	-	(2,959)	42,903
- Revaluation surplus/(loss) on property, plant and equipment	-	(67)	-	(686)	(18)	-	-	(58)	(829)
Disposals	-	-	(41,634)	(28,239)	(4,203)	(1,638)	-	(5,698)	(81,412)
Depreciation charge	(277,921)	-	226,888	51,103	1,022	92	-	4,460	5,644
Transfer between asset classes	-	-	-	(366)	(1,521)	-	-	-	(1,887)
Impairment losses	-	-	-	-	-	-	-	-	-
Closing net book amount	40,062	834,212	1,646,697	171,978	16,801	1,381	6,756	43,901	2,884,532
At 31 December 2021									
- Cost	40,062	-	-	358,835	29,978	8,122	-	-	436,997
- Valuation	-	834,212	1,653,319	-	-	-	6,756	43,901	2,661,767
Accumulated depreciation and impairment	-	-	(6,622)	(186,857)	(13,177)	(6,741)	-	(835)	(214,232)
Net book amount	40,062	834,212	1,646,697	171,978	16,801	1,381	6,756	43,901	2,884,532

¹Plant and equipment include motor vehicles.

21 Property, plant and equipment (continued)

(a) Capital commitments

Capital expenditures contracted for various buildings capital projects at the reporting date but not recognised as liabilities as at 31 December 2021 are as follows:

	Consolidated		Parent	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Within one year	31,114	44,300	30,266	44,300
Total capital commitments	31,114	44,300	30,266	44,300

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 35 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.

21 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	2021 and 2020
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 rather than AASB 140 Investment Property.

(xi) Impairment

The Group assesses those assets that are measured at depreciated historic cost, at each reporting date, where there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less cost of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

22 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	
At 1 January 2020							
	- Cost	44,366	3,447	47,813	42,619	3,180	45,799
	- Accumulated depreciation	(7,321)	(1,250)	(8,571)	(6,853)	(1,089)	(7,942)
	Net book amount	37,045	2,197	39,242	35,766	2,091	37,857
Year ended 31 December 2020							
	Opening net book amount	37,045	2,197	39,242	35,766	2,091	37,857
	Additions	8,785	168	8,953	9,033	168	9,201
10	Depreciation charge	(8,080)	(1,208)	(9,288)	(7,296)	(1,208)	(8,504)
	Transfers between asset classes	-	(107)	(107)	-	-	-
	Closing net book amount	37,750	1,050	38,800	37,503	1,051	38,554
At 31 December 2020							
	- Cost	52,205	3,347	55,552	51,296	3,348	54,644
	- Accumulated depreciation	(14,455)	(2,297)	(16,752)	(13,793)	(2,297)	(16,090)
	Net book amount	37,750	1,050	38,800	37,503	1,051	38,554
Year ended 31 December 2021							
	Opening net book amount	37,750	1,050	38,800	37,503	1,051	38,554
	Additions	644	272	916	336	-	336
	Disposals	(274)	(20)	(294)	(230)	(21)	(251)
	Impairment loss	(2,862)	-	(2,862)	(2,862)	-	(2,862)
10	Depreciation charge	(7,862)	(970)	(8,832)	(7,623)	(925)	(8,548)
	Closing net book amount	27,396	332	27,728	27,124	105	27,229
At 31 December 2021							
	- Cost	51,363	3,452	54,815	50,837	3,180	54,017
	- Accumulated depreciation and impairment	(23,967)	(3,120)	(27,087)	(23,713)	(3,075)	(26,788)
	Net book amount	27,396	332	27,728	27,124	105	27,229
Lease liabilities as lessee							
		Consolidated		Parent			
		2021	2020	2021	2020		
		\$'000	\$'000	\$'000	\$'000		
	Current - lease liabilities	8,052	9,367	7,897	9,157		
	Non current - lease liabilities	25,184	31,602	24,811	31,560		
	At 31 December 2021	33,236	40,969	32,708	40,717		

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

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

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 outgoing 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, \$55k (2020: \$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.

22 Right-of-use assets and liabilities (continued)*(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.

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.

Right of use assets are subject to the impairment requirements of AASB 136 Impairment of assets. Refer to Note 21 for the policies on impairment.

(v) Rental concessions due to COVID-19

AASB 2020-4 Amendments to Australian Accounting Standards - COVID-19 Related Rent Concessions provides relief to lessees from applying AASB 16 Leases 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.

23 Intangible assets

	Consolidated				Parent					
	Construction in progress	Patents	IT software	Digital library collection	Total	Construction in progress	Patents	IT software	Digital library collection	Total
Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2020 Restated										
- Cost	4,939	2,967	30,709	66,695	105,310	4,939	2,967	29,625	66,695	104,226
- Accumulated amortisation	-	(264)	(18,153)	(36,844)	(55,261)	-	(264)	(17,089)	(36,844)	(54,197)
Net book amount	4,939	2,703	12,556	29,851	50,049	4,939	2,703	12,536	29,851	50,029
Year ended 31 December 2020 Restated										
Opening net book value	12,651	2,703	35,739	29,851	80,944	12,651	2,703	35,719	29,851	80,924
Restatement (net of amortisation)	(7,712)	-	(23,183)	-	(30,895)	(7,712)	-	(23,183)	-	(30,895)
Restated balance as at 1 January 2020	4,939	2,703	12,556	29,851	50,049	4,939	2,703	12,536	29,851	50,029
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	-	-
Restatement (net of amortisation)	(212)	-	(3,264)	-	(3,476)	(212)	-	(3,264)	-	(3,476)
Closing net book amount	20,735	480	14,951	33,052	69,218	20,735	480	14,933	33,052	69,200
At 31 December 2020 Restated										
- Cost	20,735	775	34,934	75,094	131,538	20,735	775	34,661	75,094	131,265
- Accumulated amortisation	-	(295)	(19,983)	(42,042)	(62,320)	-	(295)	(19,728)	(42,042)	(62,065)
Net book amount	20,735	480	14,951	33,052	69,218	20,735	480	14,933	33,052	69,200
Year ended 31 December 2021										
Opening net book amount	20,735	480	14,951	33,052	69,218	20,735	480	14,933	33,052	69,200
Additions	8,304	-	-	3,421	11,725	8,304	-	-	3,421	11,725
Amortisation charge	-	(31)	(5,137)	(6,005)	(11,173)	-	(31)	(5,128)	(6,005)	(11,164)
Disposals	(319)	-	-	-	(319)	(319)	-	-	-	(319)
Transfer between asset classes	(17,297)	1	7,166	4,486	(5,644)	(17,297)	1	7,166	4,486	(5,644)
Closing net book amount	11,423	450	16,980	34,954	63,807	11,423	450	16,971	34,954	63,798
At 31 December 2021										
- Cost	11,423	775	41,996	75,531	129,725	11,423	775	41,723	75,531	129,452
- Accumulated amortisation	-	(325)	(25,016)	(40,577)	(65,918)	-	(325)	(24,752)	(40,577)	(65,654)
Net book amount	11,423	450	16,980	34,954	63,807	11,423	450	16,971	34,954	63,798

23 Intangible assets (continued)

The comparative information has been restated as a result of the change in accounting policy for cloud computing arrangements as discussed in Note 1(f).

Accounting Policy

(i) Definition

An intangible asset is an identifiable non-monetary asset without physical substance.

(ii) Recognition

An intangible asset is recognised if, and only if:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- to restrict the access of others to those benefits; and
- the cost of the asset can be reliably measured.

(iii) Patents

Patents are recognised as assets if they meet the criteria outlined above.

(iii) IT Software

(a) Software-as-a-Service (SaaS) arrangements

Where costs incurred to configure or customise SaaS arrangements that do not result in the recognition of an intangible asset, those costs that provide the Group with a distinct service (in addition to the SaaS access) are recognised as expenses when the supplier provide the services. When such costs incurred do not provide a distinct service, the costs are capitalised as prepayments and are recognised as expenses over the duration of the SaaS contracts.

In the process of applying the Group's accounting policy on configuration and customisation of costs incurred in implementing SaaS arrangements, management has made the following judgements which have the most significant effect on the amounts recognised in the consolidated financial statements.

Determining whether cloud computing arrangements contain an intangible asset

- The Group evaluates cloud computing arrangements to determine if they provide resources that the Group can control. The Group determines that a software licence intangible asset exists in a cloud computing arrangement when both of the following are met at the inception of the arrangement:
 - The Group has the contractual right to take possession of the software during the hosting period without significant penalty.
 - It is feasible for the Group to run the software on its own hardware or contract with another party unrelated to the supplier to host the software.

Capitalisation of configuration and customisation costs in SaaS arrangements

Where the Group incurs costs to configure or customise SaaS arrangements and such costs are considered to enhance current on-premise software or provide code that can be used by the Group in other arrangements, the Group applies judgement to assess whether such costs result in the creation of an intangible asset that meets the definition and recognition criteria in AASB138 Intangible assets.

(b) Website costs

Costs in relation to websites controlled by the Group from development are recognised as an intangible asset if, and only if, in addition to complying with the general requirements described above for recognition, the Group can satisfy the requirements on how the website will generate probable future economic benefits in accordance with AASB.138.57(d), for example the website is capable of generating revenues from enabling orders to be placed. Otherwise all costs in developing a website are recognised as an expense when incurred.

(c) Other IT Software

All other IT software assets are recognised in accordance recognition and measurement policies for intangible assets.

(iv) Digital Library assets

Digital library assets include licences and subscriptions costs paid to gain access to purchased information. Such costs can only be capitalised where the license includes perpetual access rights to the purchased information.

23 Intangible assets (continued)*(v) Initial Recognition*

An intangible asset shall be measured at cost. Where an asset is acquired at no cost, or for a nominal cost, the deemed cost is its fair value as at the date of acquisition.

(vi) Amortisation

Intangible assets are amortised when they are completed and ready for use. 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	2021 and 2020
Patents	20 years
IT software	3-10 years
Digital library collections	10 years

(vii) 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.

24 Trade and other payables

	Note	Consolidated		Parent	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current					
Third parties		37,571	40,004	27,208	23,620
Accrued expenses		67,824	60,055	59,486	52,706
Related parties payables		-	-	1,237	3,797
OS-HELP Liability to Australian Government	37(g)	3,601	3,601	3,601	3,601
Total trade and other payables		108,996	103,660	91,532	83,724

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 \$2.8m (2020: \$4.0m) denominated in currencies other than Australian dollars.

25 Borrowings

Note	Consolidated		Parent		
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000	
Current					
Unsecured controlled entity loans	25(a)	-	-	7,900	12,950
Total current borrowings		-	-	7,900	12,950
Non-current					
Unsecured University-issued bonds	25(b)	645,315	644,817	645,315	644,817
Unsecured bank loans	25(c)	-	85,000	-	85,000
Total non-current borrowings		645,315	729,817	645,315	729,817
Total borrowings		645,315	729,817	653,215	742,767

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) University-issued bonds

The fair value of the issued bonds was \$687.6m (2020: \$730.5m). Refer to Note 35(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

(c) Bank loan

In 2021, the University repaid the debt drawn down from the bank facility in full (2020: \$85m drawn down). There is no debt draw down from the bank facility as at 31 December 2021.

25 Borrowings (continued)**(d) Financing arrangements**

The University had unrestricted access to bank loan facilities totalling \$500m at the reporting date, of which, nil is drawn (2020: \$500m available, \$85m drawn).

There was no formal overdraft facility in place as at 31 December 2021. There were unused credit card facilities totalling \$2.4m (2020: \$1.9m) at year end.

The Group has no asset pledged as security for current and non-current borrowings.

(e) Reconciliation of liabilities arising from financing activities

	Consolidated				Parent			
	2020 \$'000	Cashflow \$'000	Other \$'000	2021 \$'000	2020 \$'000	Cashflow \$'000	Other \$'000	2021 \$'000
Bank Loans	85,000	(85,000)	-	-	85,000	(85,000)	-	-
University-issued bonds	644,817	-	498	645,315	644,817	-	498	645,315
Controlled Entities Loans	-	-	-	-	12,950	(5,050)	-	7,900
Lease liabilities as a lessee	40,969	(9,452)	1,719	33,236	40,717	(9,175)	1,166	32,708
Total liabilities from financing activities	770,786	(94,452)	2,217	678,551	783,484	(99,225)	1,664	685,923

26 Provisions

Note	Consolidated		Parent	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current provisions expected to be settled wholly within 12 months				
Employee benefits				
	42,096	40,942	33,206	33,243
	12,023	18,640	10,435	17,359
	6,507	10,482	6,507	10,482
36(f)	30,769	33,042	30,769	33,042
	552	564	552	564
Subtotal	91,947	103,670	81,469	94,690
Current provisions expected to be settled wholly after 12 months				
Employee benefits				
	11,331	5,732	11,331	5,732
	29,628	30,591	29,116	29,900
Subtotal	40,959	36,323	40,447	35,632
Total current provisions	132,906	139,993	121,916	130,322
Non-current provisions				
Employee benefits				
	18,300	14,500	15,976	11,671
36(f)	443,246	482,597	443,246	482,597
	7,902	8,557	7,902	8,557
Make good	4,799	4,003	4,799	4,003
Total non-current provisions	474,247	509,657	471,923	506,828
Total provisions	607,153	649,650	593,839	637,150

Refer to note 36(f) for ageing of net liability and reimbursement rights relating to Deferred Benefits Obligation.

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 2021	8,302	4,003	12,305
Additional provisions recognised ¹	16,991	839	17,830
Amounts used	(19,379)	(43)	(19,422)
Carrying amount as at 31 December 2021	5,914	4,799	10,713

¹ Includes \$8.4m (2020: \$36.5m) related to Voluntary Redundancy Schemes, as discussed in Note 9.

26 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 24.

(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 36

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 26 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.

27 Other liabilities

	Consolidated		Parent	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Current				
Unearned revenue student fees	34,808	35,396	34,808	35,396
Unearned revenue other	8,346	9,473	2,872	2,580
Unearned revenue - contracts	77,218	60,619	77,218	60,619
Australian government unspent financial assistance	13,568	9,387	13,568	9,387
Service concession liability	1,274	1,274	1,274	1,274
Total current other liabilities	135,214	116,149	129,740	109,256
Non-current				
Service concession liability	16,563	17,838	16,563	17,838
Advances other	149	149	-	-
Total non-current other liabilities	16,712	17,987	16,563	17,838
Total other liabilities	151,926	134,136	146,303	127,094

Refer to note 2-7 for the accounting policies on revenue and income.

Refer to note 22 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 applies AASB 15 Revenue from contracts with customers 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 applies AASB 1059 Service concession arrangements and recognised a service concession liability with respect to the service concession asset.

Refer to note 16 for the accounting policies on service concession assets.

Accounting Policy

Unearned revenue student fees relates to student fees and Government teaching grant revenue recognised under AASB 15 Revenue from contracts with customers where the courses are yet to be delivered.

Unearned revenue other relates to grant and other revenue recognised under AASB 15 where the customer has provided consideration, but the Group has not met or only partially satisfied the performance obligations 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.

28 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 Magnus Nyden
Professor Mariella Herberstein
Professor Eric Knight
Mr Jonathan Wylie
Professor David Wilkinson (until September 2021)

(ii) University Council Members

Dr Martin Parkinson AC PSM - Chancellor
Ms Louise Mason - Deputy Chancellor
Professor S Bruce Dowton – Vice-Chancellor and President
Mr Michael Book
Associate Professor Wylie Bradford (until 31 December 2021)
Mr Chum Darvall
Professor Catherine Dean (until 31 December 2021)
Mr Alexander Hablutzel (until 31 May 2021)
Ms Deborah Hadwen
Ms Jingmin Qian
Mr John Wigglesworth
Mr Frank Zipfinger
Ms Deborah Green
Professor Jacqueline Phillips – Chair of Academic Senate
Mr Benjamin Dougall (from January 2021)
Mr Jayden Whaites (from June 2021)

28 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	
	2021	2020
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
\$420,000 to \$429,999	1	-
\$430,000 to \$439,999	1	-
\$450,000 to \$459,999	-	1
\$460,000 to \$469,999	2	1
\$470,000 to \$479,999	1	1
\$480,000 to \$489,999	1	-
\$490,000 to \$499,999	1	-
\$550,000 to \$559,999	1	2
\$570,000 to \$579,999	-	1
\$580,000 to \$589,999	1	-
\$600,000 to \$609,999	1	1
\$1,050,000 to \$1,059,999	1	1
	11	16

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	
	2021	2020
	\$'000	\$'000
Salaries	5,396	5,422
Superannuation payments	447	417
Termination benefits	196	262
Total key management personnel compensation	6,039	6,101

No short-term bonus payments were paid to key management personnel.

28 Key management personnel disclosures (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 (2020: \$775k). Interest of \$8k (2020: \$12k) was payable and paid for the year ended 31 December 2021.

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 2021 (2020: nil).

There are no other loans to key management personnel.

29 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	
			2021	2020
			%	%
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

29 Related parties (continued)**(c) Transactions with related parties**

The following transactions occurred during the reporting period with related parties:

	2021	2020
	\$'000	\$'000
Controlled entities		
Sale of goods and services	9,551	5,030
Donations and bequests	2,055	2,053
Purchase of goods and services	5,054	8,007
Interest expense	39	136
Contributions to controlled entities	-	2,000

(d) Outstanding balances

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2021	2020
	\$'000	\$'000
Controlled entities		
Trade and other receivables	5,249	669
Investment in controlled entity	98,799	98,799
Trade and other payables	1,237	2,304
Loans from controlled entities	7,900	12,950

No provisions for doubtful debts have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

30 Remuneration of auditors

	Consolidated		Parent	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Audit and review of the Financial Statements				
Fees paid to Audit Office of NSW				
Audit fees for parent entity/ group entity	606	603	386	357
Audit fees for Restricted Funds and other audit engagements	21	3	3	3
Total paid for audit and review	628	606	389	360
Other audit and assurance services				
Fees paid to Audit Office of NSW				
Audit of regulatory returns	25	15	25	15
Total paid for audit and assurance	25	15	25	15
Total remuneration for audit and assurance related services	653	621	414	375

31 Contingencies**(a) Bank Guarantees**

The University has bank guarantee facilities of \$28.7m (2020: \$28.7m) of which \$6.8m (2020: \$3.9m) 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 2021.

32 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.

33 Reconciliation of operating result after income tax to net cash flows from operating activities

	Consolidated		Parent	
	2021	2020 ¹	2021	2020 ¹
	\$'000	\$'000	\$'000	\$'000
Net result for the period	62,161	(54,845)	63,291	(56,199)
Depreciation and amortisation	10	94,738	102,639	93,432
Net loss on sale of non-current assets	219	479	196	476
Fair value gains on other financial assets at fair value through profit or loss	43,798	(5,739)	43,798	(5,739)
Capitalisation of borrowing costs	(6,951)	(9,426)	(6,951)	(9,426)
Net loss on impairment of non current assets	4,749	-	4,749	-
Contribution to related parties	-	-	-	2,000
Non cash dividend	(53,104)	-	(53,104)	-
Other non cash income	(3,281)	(3,301)	(3,281)	(3,301)
Interest expense on lease liabilities	1,092	1,197	1,081	1,171
Change in operating assets and liabilities:				
(Increase) / decrease in trade debtors	26,910	15,455	26,712	24,155
(Increase) / decrease in inventories	(457)	50	227	(7)
AASB 15 opening adjustment	-	(57,888)	-	(57,888)
(Increase) / decrease in other non-financial assets	(1,703)	13,095	(1,581)	12,990
Increase / (decrease) in trade creditors	21,735	1,254	24,132	4,547
Increase / (decrease) in other operating liabilities	18,537	42,110	19,209	39,899
Increase / (decrease) in provision	(41,197)	(21,275)	(42,011)	(22,852)
Net cash provided by operating activities	175,754	15,904	179,106	23,258

¹The comparative information has been restated as a result of the change in accounting policy discussed in Note 1(g).

34 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 24.

(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 25 for details. Interest rate risk relates to investments. All other financial assets and liabilities are non-interest bearing.

34 Financial risk management (continued)**(b) Market risk (continued)***(iv) Summarised sensitivity analysis*

Sensitivity analysis was produced by altering the relevant balance for +/-10% change in the foreign exchange and 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 25.

The carrying amount of financial assets (as contained in the table in sub note 34(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 2021**

		Less than 1 year	1 to 5 years	5+ years	Total
		2021	2021	2021	2021
Note	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Liabilities:					
Trade and other payables		(108,802)	-	-	(108,802)
Bonds	25	-	-	(645,315)	(645,315)
Lease liabilities as a lessee	22	(8,052)	(18,338)	(6,846)	(33,236)
Total Financial Liabilities		(116,854)	(18,338)	(652,161)	(787,353)
Financial Assets:					
Financial Assets ¹		182,490	65,163	4,495	252,148
Total Financial Assets		182,490	65,163	4,495	252,148
Net Liquidity		65,636	46,825	(647,666)	(535,205)

¹ Financial Assets consists of cash and cash equivalents, term deposits, trade and finance lease receivables and third-party equity investments.

34 Financial risk management (continued)**(d) Liquidity risk (continued)**

31 December 2020

		Less than 1 year	1 to 5 years	5+ years	Total
		2020	2020	2020	2020
Note	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Liabilities:					
Trade and other payables	24	(103,425)	-	-	(103,425)
Bonds	25	-	-	(644,817)	(644,817)
Bank borrowings	25	-	(85,000)	-	(85,000)
Lease liabilities as a lessee		(9,367)	(26,616)	(4,986)	(40,969)
Total Financial Liabilities		(112,792)	(111,616)	(649,803)	(874,211)
Financial Assets:					
Financial Assets		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)

35 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 25(b).

(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 2021.

35 Fair value measurement (continued)**(b) Fair value hierarchy (continued)****Fair value measurements at 31 December 2021**

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	18	65,159	54,239	10,920	-
Total financial assets		65,159	54,239	10,920	-
Non-financial assets					
Service concession assets	16	103,552	-	-	103,552
Investment in controlled entities at fair value (applies to Parent only)	19	98,799	-	-	98,799
PPE					
Land	21	834,212	-	834,212	-
Buildings	21	1,646,697	-	460,503	1,186,194
Infrastructure	21	122,744	-	-	122,744
Library Special Collections	21	6,756	-	-	6,756
Work of Art	21	43,901	-	-	43,901
Total non-financial assets		2,856,661	-	1,294,715	1,561,946

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	18	56,343	931	55,412	-
Total financial assets		56,343	931	55,412	-
Non-financial assets					
Service concession assets	16	103,973	-	-	103,973
Investment in controlled entities at fair value (applies to Parent only)	19	98,799	-	-	98,799
PPE:					
Land	21	821,279	-	821,279	-
Buildings	21	1,428,581	-	453,307	975,274
Infrastructure	21	126,999	-	-	126,999
Library Special Collections	21	6,756	-	-	6,756
Works of Art	21	40,620	-	-	40,620
Total non-financial assets		2,627,007	-	1,274,586	1,352,421

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.

35 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 25(b) 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 the assumption that the existing use is the highest and best use, 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 valued at fair value having regard to its highest and best use. However, where there are natural, legal and socio-political restrictions on the use of land such that there is no feasible alternative use in the near future, such land is valued at market value for its existing use, because that is its highest and best use.

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.

35 Fair value measurement (continued)**(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 \$59.3m (2020: \$48.8m).

36 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 37(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 26, 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 15, to the same value of the liability in note 26, 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 2022 (2021: 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 9.6 years (2020:10.2 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 2022 (2021: \$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 2021	30,769	30,144	84,992	359,891	505,796
Defined benefit obligations - 31 December 2020	33,042	31,871	89,221	399,029	553,163

36 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 2021	1,396	1,313	3,419	6,079	12,207
Defined benefit obligations - 31 December 2020	1,293	1,226	3,261	7,750	13,530

(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:

	2021 (%)		2020 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and Cash Equivalents	5	9.0	4.0	5.0
Equity instruments	52.0	2.0	51.0	1.0
Debt instruments	-	6.0	-	6.0
Property	-	6.0	2.0	7.0
Other	-	20.0	-	24.0
Total	57.0	43.0	57.0	43.0

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	2021	2020
	%	%
Discount rate	1.68	1.00
Expected return on plan assets	6.50	7.00
Expected rates of salary increase	2.74-3.2	1.7-3.2
Expected rates of CPI increase	2.25-2.75	1-2.5

Professorial Superannuation Fund - key assumptions

The analysis of the plan assets at the end of the reporting period is as follows:

	2021 (%)		2020 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and Cash Equivalents	8.0	-	11.5	-
Equity instruments	61.0	-	55.0	-
Debt instruments	-	21.5	-	21.2
Other	-	9.5	-	12.3
Total	69.0	31.0	66.5	33.5

36 Retirement benefit obligations (continued)**(c) Categories of plan assets (continued)**

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	2021	2020
	%	%
Discount rate	1.4%	0.4%
Expected rates of salary increase	Not applicable	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 4.76%	Increase by 5.17%
Rate of CPI increase	0.5%	Increase by 5.4%	Decrease by 5.0%
Rate of salary increase	0.5%	Increase by 0.08%	Decrease by 0.07%
Rate of pensioner mortality	0.5%	Decrease by 1.07%	Increase by 0.88%

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 4.0%	Increase by 3.8%
Salary/ pension growth rate	0.5%	Increase by 3.8%	Decrease by 3.6%

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.

36 Retirement benefit obligations (continued)

(e) Statement of financial position amounts

	\$'000	\$'000	\$'000	\$'000	\$'000
Note	SASS	SANCS	SSS	PSF	Total
Net liability reconciliation - 2021					
Defined benefit obligation	16,133	2,105	494,535	12,207	524,980
Fair value of plan assets	(6,839)	(1,172)	(33,256)	(9,698)	(50,965)
Net liability	9,294	933	461,279	2,509	474,015
Reimbursement rights - 2021					
Opening value of reimbursement right	16,228	1,803	493,768	-	511,799
Expected return on reimbursement rights	(787)	11	208	-	(568)
Remeasurements	(6,147)	(881)	(32,697)	-	(39,725)
Closing value of reimbursement right	9,294	933	461,279	-	471,506
Present value obligation - 2021					
Opening defined benefit obligation	22,532	2,991	529,689	13,530	568,742
Current service cost	225	91	-	276	592
Interest expense	198	26	4,991	44	5,259
	22,955	3,108	534,680	13,850	574,593
Remeasurements					
Actuarial losses/(gains) arising from changes in demographic assumptions	169	36	(3,489)	-	(3,284)
Actuarial losses/(gains) arising from changes in financial assumptions	(313)	(69)	(15,773)	(807)	(16,962)
Experience losses/(gains)	841	(368)	7,490	723	8,686
	697	(401)	(11,772)	(84)	(11,560)
Contributions					
Plan participants	215	-	24	-	239
	215	-	24	-	239
Payments from plan					
Benefits paid	(6,339)	(671)	(28,445)	(1,283)	(36,738)
Taxes, premiums and expenses (paid)	(1,395)	69	48	(276)	(1,554)
	(7,734)	(602)	(28,397)	(1,559)	(38,292)
Closing defined benefit obligation	16,133	2,105	494,535	12,207	524,980

36 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 - 2021					
Opening fair value of plan assets	6,304	1,188	35,921	9,690	53,103
Interest income	75	12	326	37	450
	6,379	1,200	36,247	9,727	53,553
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	787	(11)	(208)	1,216	1,784
	787	(11)	(208)	1,216	1,784
Contributions					
Employers	7,191	588	25,590	313	33,682
Plan participants	215	-	24	-	239
	7,406	588	25,614	313	33,921
Payments from plan					
Benefits (paid)	(6,338)	(674)	(28,445)	(1,282)	(36,739)
Taxes, premiums and expenses (paid)	(1,395)	69	48	(276)	(1,554)
	(7,733)	(605)	(28,397)	(1,558)	(38,293)
Closing fair value of plan assets	6,839	1,172	33,256	9,698	50,965
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

36 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 - 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
		<u>33,201</u>	<u>4,963</u>	<u>563,285</u>	<u>13,441</u>	<u>614,890</u>
Remeasurements						
Actuarial losses arising from changes in financial assumptions		(242)	(53)	4,037	708	4,450
Experience losses		(288)	(1,532)	(8,555)	749	(9,626)
		<u>(530)</u>	<u>(1,585)</u>	<u>(4,518)</u>	<u>1,457</u>	<u>(5,176)</u>
Contributions						
Plan participants		299	-	61	-	360
		<u>299</u>	<u>-</u>	<u>61</u>	<u>-</u>	<u>360</u>
Payments from plan						
Benefits (paid)		(10,090)	(1,564)	(25,775)	(1,161)	(38,590)
Taxes, premiums and expenses (paid)/received		(348)	1,177	(3,364)	(207)	(2,742)
		<u>(10,438)</u>	<u>(387)</u>	<u>(29,139)</u>	<u>(1,368)</u>	<u>(41,332)</u>
Closing defined benefit obligation		<u>22,532</u>	<u>2,991</u>	<u>529,689</u>	<u>13,530</u>	<u>568,742</u>
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
		<u>14,700</u>	<u>616</u>	<u>36,499</u>	<u>10,628</u>	<u>62,443</u>
Remeasurements						
Return on plan assets, excluding amounts included in net interest expense		112	(7)	(295)	131	(59)
		<u>112</u>	<u>(7)</u>	<u>(295)</u>	<u>131</u>	<u>(59)</u>
Contributions						
Employers		1,631	967	28,798	298	31,694
Plan participants		299	-	61	-	360
		<u>1,930</u>	<u>967</u>	<u>28,859</u>	<u>298</u>	<u>32,054</u>
Payments from plan						
Benefits (paid)		(10,090)	(1,565)	(25,778)	(1,160)	(38,593)
Taxes, premiums and expenses (paid)/received		(348)	1,177	(3,364)	(207)	(2,742)
		<u>(10,438)</u>	<u>(388)</u>	<u>(29,142)</u>	<u>(1,367)</u>	<u>(41,335)</u>
Closing fair value of plan assets		<u>6,304</u>	<u>1,188</u>	<u>35,921</u>	<u>9,690</u>	<u>53,103</u>

36 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 2021						
Current	26	3,373	466	26,930	-	30,769
Non-current	26	5,921	467	434,349	2,509	443,246
Total net liability		<u>9,294</u>	<u>933</u>	<u>461,279</u>	<u>2,509</u>	<u>474,015</u>
Reimbursement rights 2021						
Current	15	3,373	466	26,930	-	30,769
Non-current	15	5,921	467	434,349	-	440,737
Total reimbursement rights		<u>9,294</u>	<u>933</u>	<u>461,279</u>	<u>-</u>	<u>471,506</u>
Note						
Net liability 2020						
Current	26	5,371	727	26,944	-	33,042
Non-current	26	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	15	5,371	727	26,944	-	33,042
Non-current	15	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>

(g) Amounts recognised in Other Comprehensive Income

	\$'000 PSF 2021	\$'000 PSF 2020
Remeasurements		
Actuarial losses arising from changes in financial assumptions	807	(708)
Actuarial losses/(gains) arising from experience adjustments	(723)	(749)
Actual return on plan assets less interest income	1,216	131
Total remeasurements in Other Comprehensive Income	<u>1,300</u>	<u>(1,326)</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.

37 Acquitment of Australian Government Financial Assistance

(a) Education - CGS and other Education grants

	Commonwealth Grants Scheme#1		Indigenous Student Success Program#2		Indigenous, Regional and Low-SES Attainment Fund#3		Higher Education Disability Support Program#4		National Priorities and Industry Linkage Fund		Total		
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020			
Parent Entity (University) Only	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)		175,046	180,475	1,519	1,500	2,957	2,748	303	419	7,000	-	186,825	185,142
Net accrual adjustments		(2,698)	1,066	-	(8)	(703)	(342)	-	-	-	-	(3,401)	716
Revenue for the period	2	172,348	181,541	1,519	1,492	2,254	2,406	303	419	7,000	-	183,424	185,858
Surplus from the previous year		1,789	-	289	-	-	-	-	-	-	-	2,078	-
Total revenue including accrued revenue		174,137	181,541	1,808	1,492	2,254	2,406	303	419	7,000	-	185,502	185,858
Less expenses including accrued expenses		(169,651)	(179,752)	(1,597)	(1,203)	(2,169)	(2,406)	(303)	(419)	-	-	(173,720)	(183,780)
Surplus for the reporting period		4,486	1,789	211	289	85	-	-	-	7,000	-	11,782	2,078

#1 Includes the basic CGS grant amount, CGS – Medical Student Loading, Transition Fund Loading, Allocated Places, Non Designated Courses and CGS - Special Advances from Future Years.

#2 Indigenous Student Success Program has replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

#3 Includes the Higher Education Participation and Partnership Program, regional loading and enabling loading.

#4 Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearing house on Education & Training.

37 Acquitment of Australian Government Financial Assistance (continued)

(b) Higher education loan programmes (excl OS-HELP)

	HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total		
	2021	2020	2021	2020	2021	2020			
Parent Entity (University) Only	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Cash Payable/(Receivable) at the beginning of the year		(2,973)	3,925	(1,670)	1,325	(7)	4	(4,650)	5,254
Financial assistance received in cash during the reporting period		199,494	166,388	46,503	39,182	3,004	2,585	249,001	208,155
Cash available for the period		196,521	170,313	44,833	40,507	2,997	2,589	244,351	213,409
Revenue earned	2	(188,413)	(173,286)	(46,853)	(42,177)	(3,006)	(2,596)	(238,272)	(218,059)
Net Adjustments		-	-	-	-	-	-	-	-
Cash Payable/(Receivable) at the end of the year		8,108	(2,973)	(2,020)	(1,670)	(9)	(7)	6,079	(4,650)

37 Acquittal of Australian Government Financial Assistance (continued)

(c) Department of Education and Training Research

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

Note	Research Training Program		Research Support Program		Total
	2021	2020	2021	2020	
	\$'000	\$'000	\$'000	\$'000	\$'000
	30,650	29,621	35,156	15,810	65,806
2	30,650	29,621	35,156	15,810	65,806
	30,650	29,621	35,156	15,810	65,806
	(30,650)	(29,621)	(18,385)	(15,810)	(49,035)
	-	-	16,771	-	16,771

(d) Total Higher Education Provider Research Training Program expenditure

Research Training Program Fees offsets

Research Training Program Stipends

Research Training Program Allowances

Total for all types of support

Total domestic students	Total domestic students 2020	Total overseas students 2021	Total overseas students 2020	Total overseas students 2020
\$'000	\$'000	\$'000	\$'000	\$'000
22,367	18,743	669	669	475
6,678	8,195	430	430	999
497	653	9	9	556
29,542	27,591	1,108	1,108	2,030

37 Acquittal of Australian Government Financial Assistance (continued)

(e) Other Capital Funding

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

Note	Linkage Infrastructure, Equipment and Facilities grant		Total
	2021	2020	
	\$'000	\$'000	\$'000
	158	(3)	158
2	-	3	-
	158	-	158
	458	556	458
	616	556	616
	(130)	(30)	(130)
	(158)	(68)	(158)
	328	458	328

37 Acquittal of Australian Government Financial Assistance (continued)

(f) Australian Research Council Grants

	Note	Discovery		Linkages		Networks and Centres		Special Research Initiatives		Total
		2021	2020	2021	2020	2021	2020	2021	2020	
Parent Entity (University) Only		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)		15,082	16,196	3,442	1,675	5,182	5,090	122	30	23,828
Net accrual adjustments		(3,312)	(1,890)	(1,477)	600	(3,832)	(4,928)	(83)	(30)	(8,704)
Revenue for the period	2	11,770	14,306	1,965	2,275	1,350	162	39	-	15,124
Surplus/(deficit) from the previous year		12,827	11,537	2,316	3,269	1,958	-	30	-	17,131
Total revenue including accrued revenue		24,597	25,843	4,281	5,544	3,308	162	69	-	32,255
Prior year opening balances adjustment		2,296	663	1,416	(1,113)	931	1,958	82	30	4,725
Less expenses including accrued expenses		(11,420)	(13,679)	(1,916)	(2,115)	(1,349)	(162)	(39)	-	(14,724)
Surplus/(deficit) for reporting period		15,473	12,827	3,781	2,316	2,890	1,958	112	30	22,256
										17,131

37 Acquittal of Australian Government Financial Assistance (continued)

(g) OS-HELP

	Note	2021		2020	
		\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only					
Cash received during the reporting period		-	-	-	3,872
Cash spent during the reporting period		-	-	-	(418)
Net cash received		-	-	-	3,454
Cash surplus from the previous period		3,601	3,601	147	147
Cash surplus for the reporting period	24	3,601	3,601	3,601	3,601

(h) Higher Education Superannuation Program (HESP)

	2021		2020	
	\$'000	\$'000	\$'000	\$'000
Cash received from Commonwealth government during the reporting period	24,716	24,716	23,788	23,788
Cash received from State government during the reporting period	6,971	6,971	6,709	6,709
Cash available	31,687	31,687	30,497	30,497
Cash surplus / (deficit) from the previous period	-	-	-	-
Cash available for current period	31,687	31,687	30,497	30,497
Contributions to specified defined benefit funds	(31,687)	(31,687)	(30,497)	(30,497)
Cash surplus/(deficit) for this period	-	-	-	-

37 Acquittal of Australian Government Financial Assistance (continued)

(i) Student Services and Amenities Fee

	Parent Entity (University) Only
Unspent revenue from previous period	
SA-HELP revenue earned	
Student services and Amenities Fees from students	
Total revenue expendable in period	
Student services expenses during period	
Unspent (overspent) student services revenue	

Note	2021 \$'000	2020 \$'000
	-	-
	3,006	2,596
4	7,660	6,909
	10,666	9,505
	(10,676)	(9,505)
	(10)	-



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 Statement of Appointed Officers, Income Statement and Statement of Comprehensive Income for the year ended 31 December 2021, the Statement of Financial Position as at 31 December 2021, 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:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act) and the Government Sector Finance Regulation 2018 (GSF Regulation)
- presents fairly, the financial position, financial performance and cash flows of the University and the consolidated entity.

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 2021. 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. I have determined the matters described below to be the key audit matters to be communicated in my report.

Key Audit Matter	How my audit addressed the matter
Valuation of defined benefit superannuation and long service leave liabilities	
<p>At 31 December 2021, the University reported:</p> <ul style="list-style-type: none"> defined benefit superannuation liabilities totalling \$474.0 million long service leave liabilities totalling \$55.5 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 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 26 'Provisions' and Note 36 'Retirement benefit obligations'.</p>	<p>Key audit procedures included:</p> <ul style="list-style-type: none"> obtained an understanding of the processes and key controls supporting the data used in the models assessed the completeness and mathematical accuracy of the data used in the models assessed the competence, capability and objectivity of management's independent experts reviewed management's actuarial reports and year-end adjustments for defined benefit superannuation liabilities, engaged a qualified actuary to: <ul style="list-style-type: none"> review the methodology used in the models assess the reasonableness of key assumptions used and the reported liability balances evaluated 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 2021, 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 comprises 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.

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 GSF Act, GSF Regulation and the 'Financial Statement Guidelines for Australian Higher Education Providers for the 2021 Reporting Period'. The Council's responsibilities also include such internal control as the Council determines is necessary to enable the preparation and fair presentation of the financial statements that are 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.



Lawrissa Chan
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

11 April 2022
SYDNEY

Appendix

GRANT FUNDING

AUSTRALIAN RESEARCH COUNCIL

ARC LINKAGE PROJECTS SCHEME

Honorary Associate Professor Rachael Gallagher

School of Natural Sciences, Faculty of Science and Engineering
‘Restoring diverse native vegetation using drone-based precision seeding’
\$543,650

Professor Iain Collings

School of Engineering, Faculty of Science and Engineering
‘Scaling up satellite communications for the Internet of Things’
\$400,000

Professor Richard Mildren

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Removing the blur: Guidestar lasers for the space industry’
\$663,541

Dr Emilie-Jane Ens

School of Natural Sciences, Faculty of Science and Engineering
‘Warrakan’puy Djäma: A new biocultural approach to fauna conservation’
\$516,968

Professor Tom Smith

Department of Applied Finance, Macquarie Business School
‘Creating sustainability-oriented fintech lending platforms in Australia’
\$261,300

Professor Richard Han, Professor Annabelle McIver and Dr Xi Zheng

School of Computing, Faculty of Science and Engineering
‘Robust and scalable autonomous landing for drones’
\$459,593

ARC LINKAGE INFRASTRUCTURE, EQUIPMENT AND FACILITIES SCHEME

Associate Professor Richard McDermid, Associate Professor Simon Ellis and Professor Mark Casali

School of Mathematical and Physical Sciences, Faculty of Science and Engineering; Australian Astronomical Optics
‘MAVIS: A revolutionary new instrument for the European Southern Observatory’
\$1,749,940

Dr Christian Schwab and Professor David Coutts

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘The MARVEL exoplanet facility’
\$296,339

ARC DISCOVERY PROJECTS SCHEME

Professor Amanda Wise and Associate Professor Selvaraj Velayutham

Macquarie School of Social Sciences, Faculty of Arts
‘Social resilience, migrant integration and informal sport in public space’
\$303,442

Dr Ji Li, Dr The Anh Bui and Professor Xuan Thinh Duong

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Harmonic analysis of Laplacians in curved spaces’
\$375,000

Dr Thomas Williams

School of Natural Sciences, Faculty of Science and Engineering
‘From trash to treasure: Engineering waste carbon utilisation in yeast’
\$494,550

Professor Anina Rich

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences
‘Understanding and improving sustained attention under vigilance conditions’
\$405,924

Associate Professor Johannes Le Roux and Dr Rachael Dudaniec

School of Natural Sciences, Faculty of Science and Engineering
‘Using assisted evolution to win the war against invasive species’
\$323,500

Associate Professor Alexei Gilchrist

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Quantum measurement as a resource’
\$270,000

Associate Professor Yuling Wang and Professor Alison Rodger

School of Natural Sciences, Faculty of Science and Engineering
‘Next-generation epigenetic analysis: Direct reading of DNA methylation’
\$390,000

Dr Haoran Ren and Professor Judith Dawes

School of Mathematical and Physical Sciences and School of Natural Sciences, Faculty of Science and Engineering
‘All-on-chip twisted light modulator for ultrahigh-capacity data processing’
\$350,000

Associate Professor Paul Hesse, Professor Kirstie Fryirs and Dr Timothy Ralph

School of Natural Sciences, Faculty of Science and Engineering
‘Will rivers be smaller when the climate is hotter?’
\$443,000

Dr Stuart Hawkins

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Advanced Bayesian inversion algorithms for wave propagation’
\$420,000

Associate Professor Daniel Zucker

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Seeing dark with light: Revealing the Milky Way with stellar streams’
\$700,000

Professor Marie Herberstein and Associate Professor Linda Beaumont

School of Natural Sciences, Faculty of Science and Engineering
‘Why are warning colours in animals so rare?’
\$403,431

Honorary Professor Ian Wright and Emeritus Professor Mark Westoby

School of Natural Sciences, Faculty of Science and Engineering
‘Leaf and wood physiology and biomass allocation as drivers of plant growth’
\$584,995

Dr Martin Bommas and Professor Naguib Kanawati

Department of History and Archaeology, Faculty of Arts
Associate Professor Craig O’Neill
Faculty of Science and Engineering
‘Crisis as opportunity: Societal change in early Middle Kingdom Egypt’
\$408,881

Associate Professor Kay Bussey

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences
‘Reducing cyberbullying: Turning bystanders into constructive defenders’
\$406,241

Dr Ajay Narendra

School of Natural Sciences, Faculty of Science and Engineering
‘Overcoming limits of miniaturisation to enhance spatial memory capacities’
\$739,586

Professor Tom Smith, Dr Jianlei Han and Professor Martina Linnenluecke

Department of Applied Finance, Macquarie Business School
‘Political connections and the cleantech transition in China and Australia’
\$391,682

ARC INDUSTRIAL TRANSFORMATION TRAINING CENTRES SCHEME

Professor Alison Rodger

School of Natural Sciences, Faculty of Science and Engineering
‘ARC Training Centre for Facilitated Advancement of Australia’s Bioactives’
\$4,997,903 (over a five-year period with a maximum of \$1 million in ARC funding per year)

ARC FUTURE FELLOWSHIPS SCHEME

Associate Professor Yuling Wang

School of Natural Sciences, Faculty of Science and Engineering
‘Integrated nanoplatform for multiomics analysis of cell-to-cell interaction’
\$1,063,000

Dr Sally Potter

School of Natural Sciences, Faculty of Science and Engineering
‘The role of genome reorganisation in adaptation and speciation’
\$824,020

Associate Professor Kristian Ruming

Macquarie School of Social Sciences, Faculty of Arts
‘Universities as entrepreneurial urban actors’
\$1,087,916

Dr Jane Johnson

Department of Philosophy, Faculty of Arts
‘Rethinking animals in research: Developing an ethical middle ground’
\$726,320

Associate Professor Sandra Suchet-Pearson

Macquarie School of Social Sciences, Faculty of Arts
‘Nurturing regenerative sovereignties through Indigenous and Country-led collaborations’
\$1,307,416

Associate Professor Kate Rossmannith

Department of Media, Communications, Creative Arts, Language and Literature – Faculty of Arts
‘Seeking “closure” in unsolved homicide cases’
\$1,002,774

DISCOVERY EARLY CAREER RESEARCHER AWARD SCHEME

Associate Professor Daniel Ghezelbash

Macquarie Law School, Faculty of Arts
‘Fast-track asylum procedures: Balancing fairness and efficiency’
\$444,851

Dr Marnie Graham

Macquarie School of Social Sciences, Faculty of Arts
‘Re/connecting people, nature and sustainable futures via Indigenous tourism’
\$453,505

Dr Douglas McConnell

Department of Philosophy, Faculty of Arts
‘Rewriting moral character and professional virtue’
\$343,772

Dr Eliane Deschrijver

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences
‘Sally disagrees with you! A unified theory for human sociality’
\$452,285

Dr Solene Hameau

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences
‘I can’t find the word! Reading to maintain communication skills in ageing’
\$417,505

Dr Benjamin Ashton

School of Natural Sciences, Faculty of Science and Engineering
‘Understanding the relationship between the social environment and cognition’
\$436,032

Dr Raheel Hashmi

School of Engineering, Faculty of Science and Engineering
‘Missing link in the chain: Gateway to the satellite-internet constellations’
\$420,582

Dr Haoran Ren

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘3D meta fibre optics for advanced imaging’
\$434,000

Dr Claire Wright

Department of Management, Macquarie Business School
‘Above the glass ceiling: Australian women in corporate leadership 1910–2020’
\$358,582

Dr Mikolaj Schmidt

School of Mathematical and Physical Sciences, Faculty of Science and Engineering
‘Giving quantum systems a voice: Quantum optoacoustics on a nanoscale’
\$439,000

NATIONAL HEALTH AND MEDICAL RESEARCH COUNCIL (NHMRC)**NHMRC MEDICAL RESEARCH FUTURE FUND****Professor Simon French, Professor Mark Hancock and Dr Katie De Luca**

Faculty of Medicine, Health and Human Sciences

Dr Petra Graham, Faculty of Science and Engineering

'Determining the impact of a new primary care model for low back pain: A cluster randomised trial'

\$2,107,805 (MRFF International Clinical Trial Collaborative initiative)

Associate Professor Pier Dawes, Professor Johanna Westbrook and Professor Ralph Martins

Faculty of Medicine, Health and Human Sciences

Yuanyuan Gu Macquarie Business School

'SENSEcog aged care: Hearing and vision support to improve quality of life for people living with dementia in residential aged care'

\$1,200,710 (MRFF 2020 Dementia, Ageing and Aged Care Grant Opportunity)

Professor Helen Rizos, Dr Jenny Lee, Professor Enrico Coiera and Dr Louise Ellis

Faculty of Medicine, Health and Human Sciences

'Integrated multimodal precision liquid biopsy to enhance melanoma and NSCLC treatment (IMPLEMENT)'

\$2,031,178 (MRFF 2020 Genomics Health Futures Mission Grant Opportunity)

NHMRC PARTNERSHIP PROJECT SCHEME**Professor Johanna Westbrook**

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Devise innovative and practical IT-based solutions to address poor medication management in residential aged care, initially focusing on the overuse of antibiotics and antipsychotics' – to be steered by a new National Aged Care Medication Roundtable

\$1,444,499.

Professor Andrew Georgiou

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Improve the quality of patient diagnostic tools, including ensuring the right pathology tests are ordered, measuring the quality of diagnosis and assessing the appropriateness of treatment'

\$1,027,500

NHMRC-NATIONAL INSTITUTE FOR HEALTH RESEARCH COLLABORATIVE RESEARCH GRANT SCHEME**Professor Viviana Wuthrich**

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'A randomised CONtrolled trial of tailored acceptance and commitment therapy for older people with treatment resistant generalised anxiety disorder (CONTACT-GAD)'

\$358,767

NHMRC INVESTIGATOR GRANTS SCHEME**Dr Kate Churruca**

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Building a culture of safety in Australian residential aged care facilities'

\$650,740 (Emerging Leadership Level 1 award)

Dr Carly Johnco

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences

'Using translational neuroscience to optimise treatment for older adults with anxiety disorders'

\$650,740 (Emerging Leadership Level 1 award)

Dr Mitchell Sarkies

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Implementing and scaling an evidence-informed model for hip fracture management: Harnessing implementation science for complex adaptive healthcare systems'

\$617,582 (Emerging Leadership Level 1 award)

Professor Enrico Coiera

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Bringing artificial intelligence into the real world of healthcare – the implementation challenge'

\$1,500,000

Dr Jenny Lee

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'Real-time prediction and monitoring of cancer immunotherapy response and resistance'

\$530,518 (Emerging Leadership Level 1 award)

Dr Anne Zou

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'Biomimetic nanoparticles as a gene delivery platform for combinational brain tumour treatment'

\$650,740 (Emerging Leadership Level 1 award)

NHMRC IDEAS GRANT SCHEME**Professor Julie Atkin**

Faculty of Medicine Health and Human Sciences

'Characterising the unique functional and pathological properties of a novel extracellular RNA binding protein in amyotrophic lateral sclerosis'

\$810,299

Dr Angela Laird

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

Dr Hasinika Hewawasam Gamage

School of Natural Sciences, Faculty of Science and Engineering

'Exploiting the neuroprotective effects of the gut microbiome for the treatment of spinocerebellar ataxia-3 and related neurodegenerative diseases'

\$708,205

Professor Helen Rizos, Dr Su Yin Lim and Dr Elena Shklovskaya

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'Restoring anti-tumour immunity in melanoma'

\$1,134,001

Professor Marcus Stoodley and Dr Sarah Hemley

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'Chiari malformation: defining pathophysiology and treatment goals'

\$729,270

Dr Ole Tietz and Dr Mian Bi

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'Intraneuronal immunotherapy to treat Alzheimer's disease'

\$972,072

Dr Kelly Williams, Dr Lyndal Hendon and Associate Professor**Shlomo Berkovsky**

Macquarie Medical School, Faculty of Medicine, Health and Human Sciences

'When sporadic disease is not sporadic – exploiting cryptic relatedness to unravel MND genetics'

\$1,165,925

NATIONAL COLLABORATIVE RESEARCH INFRASTRUCTURE STRATEGY

Faculty of Medicine, Health and Human Sciences

'Establish a Macquarie University node of the National Imaging Facility' – which will provide Macquarie with membership to the National NIF Network

\$700,000

Dr Katrina Sealey and Dr Simon O'Toole

Australian Astronomical Optics, Faculty of Science and Engineering

'Provide ongoing support for the astronomical community's Australian Optical Data Centre'

\$1,400,000

AUSTRALIAN GOVERNMENT ADVANCING PEST ANIMAL AND WEED CONTROL SOLUTIONS SCHEME**Dr Fleur Ponton and Dr Ajay Narendra**

School of Natural Sciences, Faculty of Science and Engineering

'Improve control methods for small hive beetles through novel trapping and bio attractant tool developments'

\$379,294

Dr Maciej Masekko, Professor Anwar Sunna and Dr Bishwo Mainali

Department of Applied BioSciences, Faculty of Science and Engineering

'Develop insecticide resistant beneficials for integrated pest management'

\$974,848

Associate Professor Jaco Le Roux

School of Natural Sciences, Faculty of Science and Engineering

'Weed genomics to advance lantana control, with lab-to-farm improvements in biotype identification and control agent matching tools'

\$392,803

BRITISH TINNITUS ASSOCIATION**Professor David McAlpine**

Macquarie University Hearing, Faculty of Medicine, Health and Human Sciences

'A machine-learning approach to developing diagnostic tools for tinnitus'

\$215,102

UNITED STATES INSTITUTE OF PEACE (USIP) GRANTS AND RESOLVE NETWORK**Dr Julian Droogan, Lise Waldek and Dr Brian Ballsun-Stanton and PhD candidate Jade Hutchinson**

Department of Security Studies and Criminology, Faculty of Arts

'Conceptualising racially and ethnically motivated violent extremist online ecosystems'

\$46,000

AUSTRALIAN CHILDREN'S EDUCATION AND CARE QUALITY AUTHORITY**Associate Professor Fay Hadley and Professor Linda Harrison**

School of Education, Faculty of Arts

'Revise two early childhood frameworks: The Early Years Learning Framework (for prior to school settings) and the My Time Our Place Framework for outside school hours care services'

\$669,763

WILLIAM DEMANT FOUNDATION**Robert Luke, Professor David McAlpine and Dr Hamish Innes-Brown**

Macquarie University Hearing, Faculty of Medicine, Health and Human Sciences

'Forming and following auditory objects'

\$500,000

JOHN TEMPLETON FOUNDATION**Dr Pierrick Bourrat**

Department of Philosophy, Faculty of Arts

'Evolutionary transitions in individuality: From ecology to teleonomy'

\$1,045,098

IAN POTTER FOUNDATION**Professor Viviana Wuthrich, Professor Mike Jones, Dr Carly Johnco**

School of Psychological Sciences, **Professor Simon Willcock**

Faculty of Medicine, Health and Human Sciences

Dr Henry Cutler, Macquarie Business School

'Address the under-identification and under-treatment of mental disorders in older adults and tackle the growing problems related to loneliness and social isolation in this population'

\$587,000

MACULAR DISEASE FOUNDATION AUSTRALIA**Diana Tang**

Macquarie University Hearing, Faculty of Medicine, Health and Human Sciences

'Age-related macular degeneration'

\$1 million (among six recipients)

LORD MAYOR'S CHARITABLE FOUNDATION**Professor Andrew Barron**

School of Natural Sciences, Faculty of Science and Engineering

'Protecting Australia's honey bee pollinators'

\$295,911

AUSTRALIAN INSTITUTE FOR TEACHING AND SCHOOL LEADERSHIP**Professor Mary Ryan, Associate Professor Iain Hay, Dr Rebecca Andrews and Dr John Ehrich**

School of Education, Faculty of Arts

'Teaching performance assessment: Cross-institutional moderation'

\$29,680

BUSINESS RESEARCH AND INNOVATION INITIATIVE**Professor Robert Willows and Associate Professor Louise Brown**

School of Natural Sciences, Faculty of Science and Engineering, in conjunction with HydGene Renewables Pty Ltd

'Conduct a feasibility project examining the production of bio-hydrogen on farms from grain and straw waste'

\$100,000 (three-month feasibility challenge grant)

\$999,828 (18-month proof of concept grant)

CANCER INSTITUTE NSW CAREER DEVELOPMENT FELLOWSHIPS**Associate Professor Reema Harrison**

Australian Institute of Health Innovation, Faculty of Medicine, Health and Human Sciences

'Co-designing quality end of life care for culturally and linguistically diverse people with cancer'

\$598,796

MS AUSTRALIA**Dr Milena Gandy**

School of Psychological Sciences, Faculty of Medicine, Health and Human Sciences
Three-year fellowship
\$225,000

NATIONAL INTELLIGENCE AND SECURITY DISCOVERY RESEARCH GRANTS PROGRAM

Associate Professor Alex Fuerbach School of Mathematical and Physical Sciences, **and Professor Stuart Jackson**
School of Engineering, Faculty of Science and Engineering
‘High brightness 2 µm to 20 µm swept wavelength source’
\$569,453

US-AUSTRALIA INTERNATIONAL MULTIDISCIPLINARY UNIVERSITY RESEARCH INITIATIVE**Professor Dali Kaafar**

Cyber Security Hub, Faculty of Science and Engineering

Associate Professor Shlomo Berkovsky

Centre for Health Informatics, Faculty of Medicine, Health and Human Sciences in collaboration with the University of Melbourne and the University of Newcastle
‘Cyber autonomy through robust learning and effective human/not teaming’
\$1.3 million

DEPARTMENT OF DEFENCE**STRATEGIC POLICY GRANT PROGRAM****Professor Andrew Tan, Professor Bates Gill, Dr Yves-Heng Lim, Associate Professor Adam Lockyer and Fred Smith**

Department of Security Studies and Criminology, Faculty of Arts
‘Research leading to a report on key trends and drivers in military modernisation in the Indo-Pacific: Implications for Australia and responses’
\$60,000

DEFENCE SCIENCE AND TECHNOLOGY**Honorary Associate Professor Len Hamey, Dr William Zhao and Professor Mehmet Orgun**

School of Computing, Faculty of Science and Engineering
‘Improve the automatic classification of targets in high resolution radar’
\$1,024,571

NEXT GENERATION TECHNOLOGIES FUND**Professor Dali Kaafar, Dr Muhamad Ikram and Gioacchino Tangari**

School of Computing, Faculty of Science and Engineering
‘Develop an automated system for rapid, accurate malware analysis and effective triage’
\$1,884,582

AUSTRALIAN DEPARTMENT OF FOREIGN AFFAIRS AND TRADE NEW COLOMBO PLAN

Faculty of Arts
‘Fund 10 student mobility projects and support 133 students to travel to partner institutions once mobility resumes’
\$658,900

DIGITAL HEALTH COOPERATIVE RESEARCH CENTRE**Carolyn Adams**

Macquarie Law School, Faculty of Arts
in conjunction with a research team from the University of Wollongong
‘Investigate the ethical, legal and social implications of access to general practice data for research’
\$105,600

NSW DEPARTMENT OF EDUCATION**EDUCATION STRATEGIC RESEARCH FUND****Professor Sheila Degotardi, Dr Emilia Djonov, and Dr Fiona Zheng**

School of Education, Faculty of Arts
‘Investigate the emergence of young children’s learning-oriented talk in early childhood centres’
\$277,185

Dr Sue Ollerhead and Dr Shirley Wyver

School of Education, Faculty of Arts
‘Enhance the learning outcomes of children from diverse language backgrounds’
\$172,430

NSW DEPARTMENT OF COMMUNITIES AND JUSTICE**Dr Julian Droogan, Lise Waldek and Dr Brian Ballsun-Stanton**

Department of Security Studies and Criminology, Faculty of Arts
‘Explore Australian violent extremism in the context of the COVID-19 pandemic’
\$149,174

NSW ENVIRONMENTAL TRUST GRANTS**Distinguished Professor Michelle Leishman, Associate Professor Jaco Le Roux, Dr Anthony Chariton, Dr Anthony Manea and Dr Ian Jamie**

School of Natural Sciences, Faculty of Science and Engineering,
‘Characterise soil factors associated with bell miner associated dieback in eastern NSW’
\$199,999

OTHER GRANTS

Fintech company Prospa awarded more than \$2 million to a Macquarie research team led by **Dr Amin Beheshti**, Director of the AI-enabled Processes (AIP) Research Centre. The project will advance the scientific understanding of AI-enabled risk assessment in financial services.

Dr Amin Beheshti, School of Computing, Faculty of Science and Engineering, secured a \$600,000 scholarship from the data science company Yirigaa to provide five Master of Research and five PhD scholarships to support Indigenous Australians researching technology that imitates background knowledge in computer-aided modelling.

Australian Astronomical Optics secured an additional \$2.5 million two-year contract for upgrading automatic data pipelines for the European Southern Observatory.

Associate Professor Matt Bower (School of Education, Faculty of Arts) is part of a team awarded a Partnership Grant of \$500,424 for a project facilitating the analysis of big data in education.

Dr Emma Burns (School of Education, Faculty of Arts) was awarded \$47,561 for the project *‘STEM-ing the gaps: Socio-motivational strategies to increase under-represented students’ participation and aspirations in STEM’*.

Honorary Associate Professor Rachael Gallagher and Honorary Professor Ian Wright (School of Natural Sciences, Faculty of Science and Engineering) are part of the \$47 million University of Western Australia-led Resilient Landscapes Hub of the National Environmental Science Program. Macquarie is the only Sydney university in the consortium.

Professor Simon George (School of Natural Sciences, Faculty of Science and Engineering) is a chief investigator on a 15-institution team that received an 18-month membership renewal of the International Ocean Discovery Program for Australia via an ARC LIEF grant (\$3 million).

Dr Sourabh Khandelwal and Professor Michael Heimlich (School of Engineering, Faculty of Science and Engineering) received \$300,000 cash and additional in-kind contributions from Cree for Predictive Modelling of GaN HEMTs, a United States company with gallium nitride (GaN) as one of the key technologies for applications.

The annual recurring funding for **Dr Sourabh Khandelwal’s** (School of Engineering, Faculty of Science and Engineering) research on the industry standard GaN compact model named ASM-HEMT was doubled to \$100,000–\$130,000 cash contribution, owing to the growing use of this technology by the Si2 member companies.

Dr Maciej Maselko (Department of Applied BioSciences) is leading a collaboration with **Professor Anwar Sunna** (School of Natural Sciences) and **Distinguished Professor Phil Taylor** (Department of Applied BioSciences, Faculty of Science and Engineering), supported by industry funding of \$404,129 from Fit Milestones Pty Ltd, to assist the Australian poultry industry’s effort in transitioning to a circular economy.

Dr Maciej Maselko (Department of Applied BioSciences) was awarded \$256,057 by Revive & Restore to lead a collaboration with **Dr Fleur Ponton** (School of Natural Sciences, Faculty of Science and Engineering), in collaboration with Associate Professor Charles Robin and Dr Michael Murray of the University of Melbourne, to develop a new genetic biocontrol approach for insect pests.

Dr Bishwo Mainali, Dr Vivian Mendez, Distinguished Professor Phil Taylor, Chris O’Connor and Associate Professor Linda Beaumont (Department of Applied BioSciences, Faculty of Science and Engineering) were awarded \$595,000 by the Hort Innovation grant for fruit fly biosecurity preparedness.

Dr Rita Matulionyte (Macquarie Law School, Faculty of Arts) was awarded \$230,000 by the Research Council of Lithuania to investigate legal problems related to the use of face recognition technologies in the public sector.

Associate Professor Andrew McGregor (School of Social Sciences, Faculty of Arts) and colleagues from the universities of Melbourne, Adelaide and Canberra were awarded \$4.5 million from the Australian Centre for International Agricultural Research for their five-year project *‘Next generation agricultural extension: Social relations for practice change’*.

Dr Vivian Mendez, Dr Soo Jean Park and Distinguished Professor Phil Taylor (Department of Applied BioSciences, Faculty of Science and Engineering) were awarded a grant of \$45,000 by the Australia and Pacific Science Foundation to investigate chemical traces left in the environment by fruit flies.

Dr Holly Doel-Mackaway (Macquarie Law School, Faculty of Arts) is part of an international research team awarded \$2,499,993 by the Social Sciences and Humanities Research Council of Canada, as well as additional funding of \$2,521,000 from industry partners to undertake a seven-year project to advance children’s rights across five continents.

Distinguished Professor Michelle Leishman, Director of Macquarie’s Smart Green Cities (School of Natural Sciences, Faculty of Science and Engineering) was awarded \$650,000 by Sydney Water and \$420,000 by the Penrith City Council – under the Greening the City Program – to assess the influence of water quality, soil water availability and soil amendments on plant growth, stress and performance.

Dr Aiden Tay (Department of Applied BioSciences, Faculty of Science and Engineering) was awarded a \$350,000 postdoctoral grant by the Office of National Intelligence for a two-year fellowship to detect artificially manipulated genomes in order to monitor and respond to biological threats from the unintentional spread of genetically altered organisms.

Dr Chavalin Svetanant (Department of Media, Communications, Creative Arts, Language and Literature, Faculty of Arts) was awarded an Australia-ASEAN Council grant of \$22,000 to compare pandemic responses in Australia and Thailand.

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