



Curtin University



Annual Report 2023

Western Australia | Malaysia | Singapore | Dubai | Mauritius

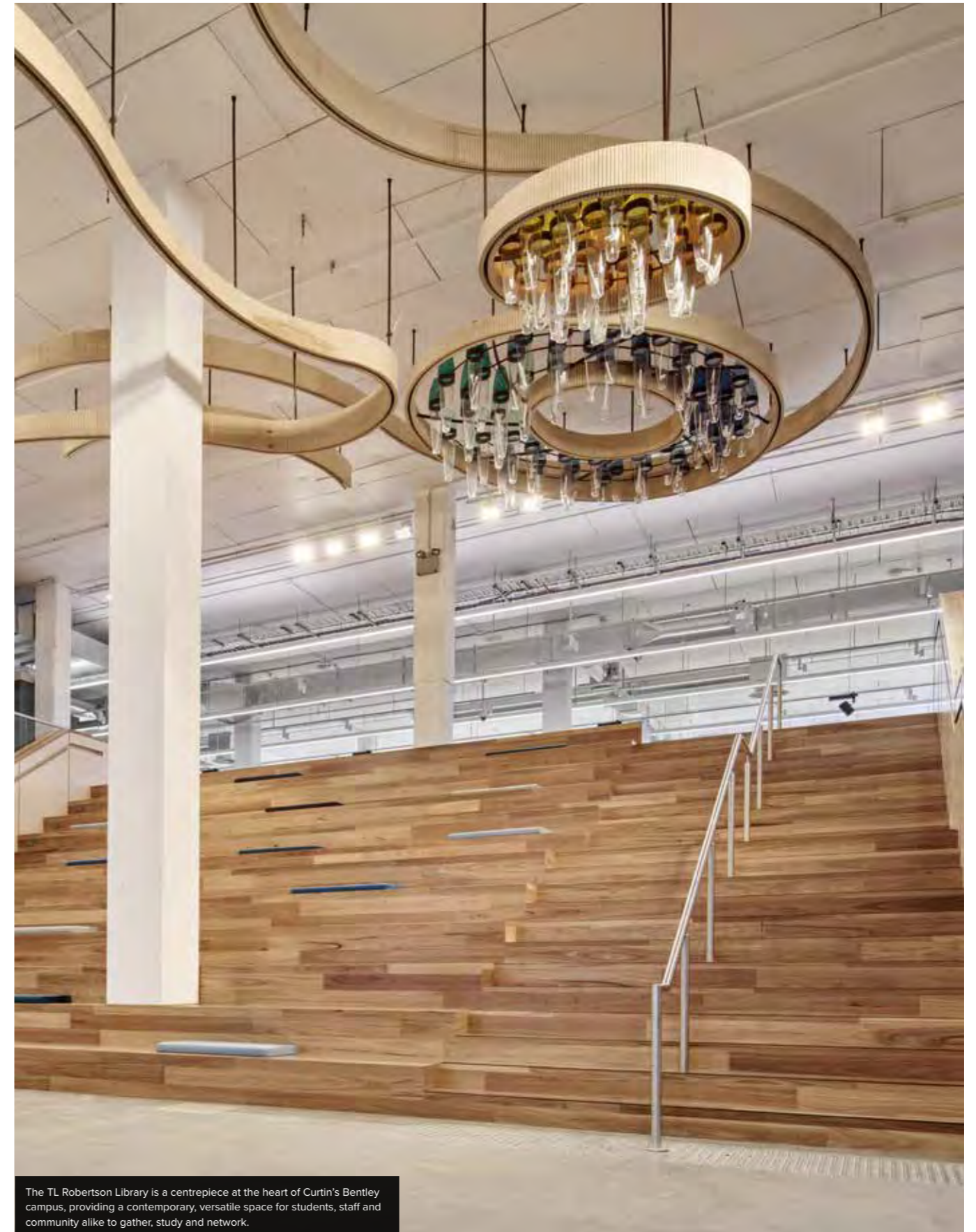
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First Nations acknowledgement

We acknowledge all First Nations of this place we call Australia and we recognise the many nations who have looked after Country for more than 60,000 years. We are honoured and grateful to have the privilege to maintain campuses operating in Boorloo (Perth) and Karkurla (Kalgoorlie) in Western Australia. We pay our respects to all Elders past and present, as Custodians and Owners of these lands.

Cover image:

1. The newly refurbished TL Robertson Library was reopened in Semester 1, 2023 with a special smoking ceremony. The upgraded library features comfortable new study spaces with AV capabilities, a purpose-built Makerspace, an open kitchen, accessible facilities and much more.
2. Curtin's partnership with the Fremantle Dockers allowed more than 500 international students to experience the excitement of their very first AFL game, attending a match between the Dockers and the Essendon Bombers at Optus Stadium in June.
3. Curtin's award-winning Exchange precinct continues to grow, facilitating direct engagement between students, staff and industry at the intersection of small businesses, classrooms and accommodation.

**2023 Annual Report**

The TL Robertson Library is a centrepiece at the heart of Curtin's Bentley campus, providing a contemporary, versatile space for students, staff and community alike to gather, study and network.

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Statement of compliance

Honourable Dr Tony Buti MLA
Minister for Education
5th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

Dear Minister

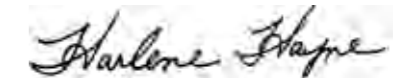
In accordance with section 63 of the *Financial Management Act 2006*, we hereby submit for your information and presentation to Parliament, the Annual Report of Curtin University for the year ended 31 December 2023.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006*, and provided pursuant to a resolution of the University's Council.

Yours sincerely



Dr Andrew Crane
Chancellor



Professor Harlene Hayne CNZM
Vice-Chancellor

On behalf of the University Council dated this 13th day of March 2024

About Curtin

Curtin University is Western Australia's largest university, with 61,193 enrolled students across its Australian and international campuses in 2023*. Of these, 24 per cent held international citizenship. Established in 1986 and opening its doors to students in 1987, the University takes its name from John Curtin, the influential and widely respected former prime minister of Australia and continues to embrace his philosophy to 'look ever forward', instilling a culture of innovation in its teaching and research, and inspiring staff and students to strive for a better future for all.

Curtin is a globally focused institution that offers a wide range of undergraduate and postgraduate courses in business, humanities, health sciences, resources, engineering and science. A culturally diverse university, Curtin fosters tolerance and encourages the development of career-ready, well-rounded individuals. A combination of first-rate resources, staff and infrastructure makes Curtin a major contributor to tertiary education, both within Australia and internationally.

Curtin has campuses in Australia, Malaysia, Singapore, Dubai and Mauritius. The University's largest campus, Curtin Perth, is in the suburb of Bentley, six kilometres south of the centre of Perth, Western Australia. Curtin has four other sites in the Perth central business district, a campus in east metropolitan Midland and a regional campus in Kalgoorlie.

The University's educational and research programs are spread across five teaching areas. Each teaching area equips its graduates with the knowledge, skills and industry experience needed to excel in their chosen profession:

- **Faculty of Business and Law**
 - Curtin Law School
 - Curtin Business School
- **Faculty of Health Sciences**
 - Curtin Medical School
 - Curtin School of Nursing
 - Curtin School of Allied Health
 - Curtin School of Population Health
- **Faculty of Humanities**
 - School of Design and the Built Environment
 - School of Education
 - School of Media, Creative Arts and Social Inquiry
- **Faculty of Science and Engineering**
 - School of Civil and Mechanical Engineering
 - School of Earth and Planetary Sciences
 - School of Electrical Engineering, Computing and Mathematical Sciences
 - School of Molecular and Life Sciences
 - WA School of Mines: Minerals, Energy and Chemical Engineering
- **Centre for Aboriginal Studies**
 - The Centre for Aboriginal Studies offers a range of pathway, undergraduate, postgraduate and research programs which aim to broaden Indigenous knowledge and contribute to Aboriginal communities and their wellbeing.

Curtin is a leading research institution, known for its strength in agriculture and environment, astronomy and astrophysics, business, defence, digital and emerging technologies, digital humanities, health and medicine, Indigenous studies, minerals and energy, society and culture, space and sustainability.

Curtin has close links with business, industry, government and the community, and its courses have a strong applied focus, with many involving work-integrated learning. As a result, Curtin graduates are seen as highly desirable by employers, with skills that enable them to be successful and make a genuine and positive contribution in a continuously changing world.

Curtin University is a body corporate established under the *Curtin University Act 1966*, an Act of the Western Australian Parliament. It is domiciled in Australia.

The University is not an incorporated company under the *Corporations Act 2001*. Therefore, it does not have an Australian Company Number, nor does it have a Certificate of Incorporation.

curtin.edu.au

*The total number of enrolled students includes those studying in non-award Open Universities Australia programs.

Curtin locations



Perth

Kent Street, BENTLEY WA 6102

Postal address:
GPO Box U1987, PERTH WA 6845
curtin.edu.au



Perth city

Graduate School of Business
78 Murray Street, PERTH WA 6000



Curtin Law School
57 Murray Street, PERTH WA 6000



Curtin University St Georges Terrace
137 and 139 St Georges Terrace
PERTH, WA 6000



Midland

Curtin Centennial Place
Centennial Place, MIDLAND WA 6056



Kalgoorlie

Curtin Kalgoorlie
117 Egan Street, KALGOORLIE WA 6430



Malaysia

Curtin Malaysia
CDT 250, Lutong, 98009 Miri,
SARAWAK, MALAYSIA
curtin.edu.my



Singapore

Curtin Singapore
10 Science Park Road, The
Alpha, Science Park II, Level
3, Unit 03-08, SINGAPORE
117684
curtin.edu.sg



Dubai

Curtin Dubai
Block 11, 4th floor,
Dubai International Academic
City, DUBAI
curtindubai.ac.ae



Mauritius

Curtin Mauritius
Telfair, MOKA,
REPUBLIC OF MAURITIUS
curtinmauritius.ac.mu

Chancellor's foreword



An annual report is a chance to reflect on the performance of the organisation and to look forward to the year ahead. As this is my final report as Chancellor of Curtin University, I wish to look back and ahead with a slightly longer lens.

During my time on Council, Curtin has celebrated its half century since its origins as the Western Australian Institute of Technology (WAIT). Whilst we are still considered a young University, our reputation and physical campus have both matured into a vibrant and successful institution full of momentum. All universities exist to do the same thing; teach, research and benefit the society around them. Although the task is common the outcomes can vary. Annual reports are short snapshots of progress towards those longer-term goals.

Success in delivering those tasks depends on the clarity of how a university sets itself apart, what it focuses on and how it leverages its history and culture. The success of Curtin has been based on its innovative spirit, industry connection and international outlook.

Success in the decades to come will remain dependent on such clarity. Our new strategic plan provides that foundation to further enhance our student experience, maintain excellent standards in teaching, learning and research and, most importantly, make a difference for people and our planet.

It has been a pleasure to work with Council, our Vice-Chancellor and the leadership team to create a strategy that

binds the University in common endeavour. There is much to be proud of within this report from rankings, research awards and student employability but it's the focus of the whole institution on 'making a difference' that defines our current and future success.

Curtin 2030: Making A Difference

I am pleased to report that 2023 marked the first full year of implementation of this new Strategic Plan, uniting the University around three key pillars: People, Planet and Partnership. Thanks to collaborative efforts from across the University, the transition to this new strategic plan has been seamless. People, Planet and Partnership has been effectively adopted as the framework guiding Curtin staff in planning, developing and delivering work to make a positive difference for our students, stakeholders and communities.

Developed in consultation with the Curtin community, this collaborative approach has already begun to yield meaningful results, continuing to strengthen our position as a leading global university. Some examples include the formation of new, robust partnerships with local and international industry bodies, First Nations-led organisations and other educational institutions; University-wide strategic alignment with the United Nations Sustainable Development Goals; and a holistic approach to enhancing the student experience from before application to beyond graduation.

Leading global university

This year also saw Curtin continue to climb in global university rankings, building on our already impressive profile and reputation.

The QS World University Rankings elevated Curtin to 183rd position globally, up ten places from 2022. For the seventh consecutive year, the QS World University Rankings by Subject recognised Curtin as a world leader in mineral and mining engineering, placing first in Australia and second in the world. These rankings also place Curtin among the top 50 universities globally for geology, geophysics, earth and marine sciences and petroleum engineering.

The Quality Indicators for Learning and Teaching (QILT) Employer Satisfaction Survey also recognised the significant impact of a Curtin education, once again citing our graduates as the top employees in Australia for employer satisfaction. Additionally, Curtin was the only Western Australian university named in the top 12 of *The Australian's* 2024 *Research* magazine, which also noted Curtin's leadership in civil engineering, structural engineering, geochemistry and mineralogy, geology, molecular physics and other subjects. Three outstanding Curtin researchers – John Curtin Distinguished Professor Hong Hao, Professor Lauren Breen and Adjunct Professor Rabiul Awual - were recognised as the very best in their respective fields.

These accolades are a great testament to the hard work and commitment of the staff, students and researchers that keep Curtin rising in these prestigious national and global rankings.

Key Council considerations

University Council met seven times during 2023. In addition to overseeing the implementation of the new strategic plan, key matters considered included:

- The continued development of the Trailblazer project as part of the federal government's \$242 million program for building university capabilities in research commercialisation.
- The official launch of the Goldfields University Department of Rural Health at Curtin's Kalgoorlie campus.
- Developing University Advancement's strategic objectives, focusing on four pathways to making a difference (Connection, Philanthropy, Sponsorship and Delivery) and cultivating a culture of gratitude and reciprocity across the University's stakeholder groups.
- Initiatives to improve gender balance across all faculties, including establishing the Gender Equity and Inclusion Advisory Group led by Director, Dr Samantha Owen.
- Initiatives to enhance the student experience across all Curtin campuses.
- Addressing opportunities and challenges raised in the 2023 Curtin Staff Survey.

Council farewelled two members in 2023: undergraduate student member Mr Jeremy Ash, who departed on 3 August 2023, and postgraduate student member Mr Mitch Craig, who concluded his service on 20 November 2023. Council was also pleased to welcome Ms Belinda Murray as the new member appointed by the Minister for Education, who commenced her role on 8 March 2023.

As I bid farewell to Curtin, I extend my very best wishes to the incoming Chancellor – current Pro Chancellor Dr Vanessa Guthrie AO. I would also like to extend my heartfelt thanks to past and present members of Council, Vice-Chancellors and the broader Curtin community for investing their time and expertise in this institution. Your efforts have not only shaped Curtin into the leading university it is today but have also made my tenure as Chancellor an immense honour and privilege.

Dr Andrew Crane
Chancellor

About the Chancellor

Dr Andrew Crane has served on Curtin's governing body, University Council, since 1 April 2015 – initially as a member appointed by the Governor, and then as Chancellor since 1 January 2019. He has held executive positions in marketing, trading, manufacturing, strategy and business development and was most recently the Chief Executive Officer of the CBH Group. He holds a Bachelor of Science in Environmental Studies, a PhD in Remote Sensing of Agriculture and is a Fellow of the Australian Institute of Directors. In 2020, University Council elected Dr Crane to continue in the position of Chancellor for another three years, following the expiry of his first term of office on 31 March 2021.

Vice-Chancellor's report



Curtin is at the “forefront of the new economy, as it will emerge in future years.” That is how Australia’s 31st prime minister, The Hon. Anthony Albanese, represented Curtin University during his opening address at the Committee for Economic Development of Australia’s 2023 State of the Nation conference.

It was my honour to introduce the Prime Minister at that event and I was so proud to hear Curtin recognised as a leader looking towards new horizons. In 2023, our new strategic plan has laid out a clear direction for our own future: “Through partnership, we will make a difference for people and our planet.”

This balanced strategic focus on People, Planet and Partnership best positions Curtin’s world-class learning and teaching and ground-breaking research to deliver positive impacts for our communities, champion equity and inclusion, promote sustainable practices in line with the United Nations’ Sustainable Development Goals and foster collaboration and innovation as core tenets of this emerging new economy. A future that works for all of us is integral to Curtin’s mission to make a difference.

This mission is closely aligned with the direction of the Australian Universities Accord and Curtin is well placed to address the priority actions laid out in the interim report. Curtin continues to deliver on access and equity, providing a range of pathways for First Nations students, people with disabilities and rural and remote students to pursue further education. The University also drives new opportunities for rural and regional education through our Kalgoorlie campus and the Western

Australian School of Mines, as well as our strong partnerships with regional university centres in Geraldton and Narrogin.

As both Curtin’s Vice-Chancellor and Chair of the Australian Technology Network of Universities, I fully embrace a collaborative approach to reshaping the future of the higher education sector and Curtin will continue to champion bold, innovative ideas to meet the challenges of the future.

For People

Maintaining Curtin’s exceptional student experience is a driving force in my role as Vice-Chancellor and a key objective in our strategic focus on making a difference for People. 2023 marked the beginning of a new era for the University with the reopening of the TL Robertson Library, refurbished with new study spaces, accessible facilities and more. Our award-winning Exchange precinct also continues to flourish, providing an exciting on-campus lifestyle and facilitating direct engagement between our students, staff, stakeholders and industry at the intersection of businesses, classrooms and accommodation.

Beyond our Bentley campus, Curtin forged ahead in our mission to make a difference for people in our communities. The Goldfields University Department of Rural Health was launched at Curtin Kalgoorlie, which will bring much-needed opportunities for rural health service delivery in this underserved region of our nation. Through Curtin’s enAble Institute, the University appointed the inaugural Chair in Dementia, Professor Blossom

Stephan, who is working in partnership with Dementia Australia to drive an ambitious new research program.

Curtin continues to nurture innovation in how we deliver positive impacts for our communities. Curtin’s Autism and Mental Health Mass Open Online Course was awarded the Translation of Autism Research into Practice at the 2023 Autism Collaborative Research Centre Awards for Achievement in Autism Research at the Australasian Society for Autism Research conference, as well as the prestigious 2023 edX Prize for Exceptional Contributions in Online Teaching and Learning at the edX Global Forum in Washington, D.C, demonstrating Curtin’s position as the vanguard of new ideas.

Our Planet

The new strategic plan also reinvigorated Curtin’s focus on working towards the United Nations Sustainable Development Goals. The University soared in the 2023 QS World University Rankings: Sustainability 2024 results, leaping into the global top 100. Notably, Curtin was placed 59th for Social Impact and earned an outstanding 97.4 per cent for Health and Wellbeing, reinforcing our commitment to providing for the wellbeing of our students.

The Curtin Sustainability Strategy: Towards 2030 was adopted this year, laying out our journey through a framework of growth and maturity and ensuring sustainability is transdisciplinary and embedded across all areas of the University. In support of this strategy, the innovative Planet Positive program was launched in June, equipping students with the knowledge and skills to address urgent environmental sustainability challenges.

Curtin’s leadership in innovation also positions the University at the forefront of driving sustainable initiatives across all sectors and industries. At the Curtin Institute for Energy Transition, Professor Peta Ashworth OAM commenced as the inaugural Director, driving the Centre’s objectives to navigate a just and safe energy transition. In July, the Curtin-based Australian Research Council Training Centre for Healing Country, led by Indigenous Chair for Biodiversity and Environmental Science Professor Stephen van Leeuwen, was officially launched in Canberra, combining Indigenous knowledge with western science to rehabilitate Country.

Curtin remains a truly global university and we continue to bolster our position as a leader in research and education around the Indian Ocean rim and beyond. Our thriving international campuses in Mauritius, Dubai, Singapore and Malaysia have recorded strong student growth overall, while our blossoming partnership with the Sri Lankan Institute of Information Technology has begun to yield fantastic results as the campus welcomed its first cohort of Curtin Business Administration students in 2023.

Beyond the Indian Ocean, our strategic alliance with the University of Calgary and the University of Aberdeen produced the International Energy Storage Symposium, hosted in Bandung, Indonesia, bringing global stakeholders, experts and government agencies together to tackle energy transition challenges. As a global university, Curtin is committed to keeping our students, researchers, staff and partners connected wherever they are, ensuring we can deliver the best possible outcomes for our stakeholders and communities.

Through Partnership

Curtin has a proven track record in building strong partnerships to deliver meaningful impacts for our communities and this year saw existing collaborations bear fruit and new relationships grow.

The Analytics for the Australian Grains Industry strategic partnership was launched between Curtin, the University of Queensland and the University of Adelaide, bringing together researchers from our Centre for Crop and Disease Management with other research groups to provide leadership and capability for a sustainable agriculture industry. Curtin also joined with the Universities of Adelaide and New South Wales in partnering with Defence companies Babcock Australasia and HII to form the AUKUS Workforce Alliance to create new opportunities and train a skilled workforce in support of the AUKUS security partnership.

Looking west, Curtin signed a joint Memorandum of Understanding with the University of Rwanda, Rwanda Polytechnic and the Rwandan Development Board to develop academic collaborations in Science and Engineering and Health Sciences. In May, we launched the Centre for Australia-Africa Relations, a new research and engagement hub. Held at the University of Pretoria, the Centre is a coordinating platform to empower multi-disciplinary Africa expertise and build stronger connections between our two continents. Curtin is committed to making a difference for our planet through our strong ties to international communities and organisations.

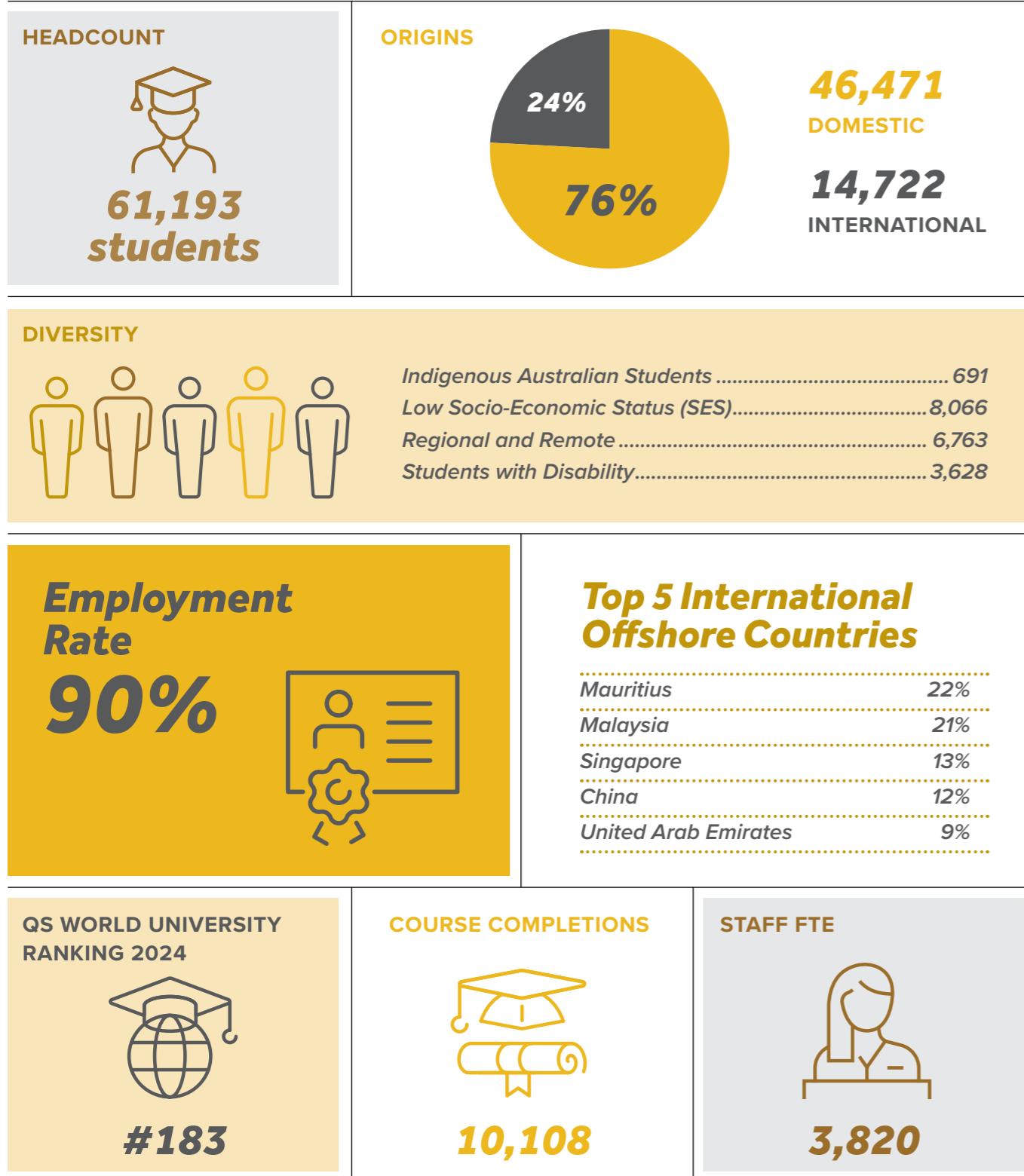
Looking forward

Curtin has a highly respected track record for delivering lasting, meaningful outcomes through learning, teaching, research, innovation and collaboration. This year, the University celebrated ten years of the International Centre for Radio Astronomy Research’s revolutionary radio telescope Murchison Widefield Array; ten years since The Herbert Mayer Collection of Carrolup Artwork was brought home to Noongar Boodja from Colgate University; and a decade of both the Curtin Tourism Research Cluster and the illuminating TEDxPerth series. In 2023, Curtin’s Centre for Human Rights Education celebrated its 20th anniversary of delivering human rights teaching, research and advocacy. These celebrations are a testament to the breadth, longevity and power of Curtin’s positive impact.

As we look towards a new horizon, Curtin will continue to enrich the student experience and our remarkable staff, students and alumni will continue to make a meaningful difference for people and our planet through partnership and strengthen Curtin’s impact at the state, national and international level.

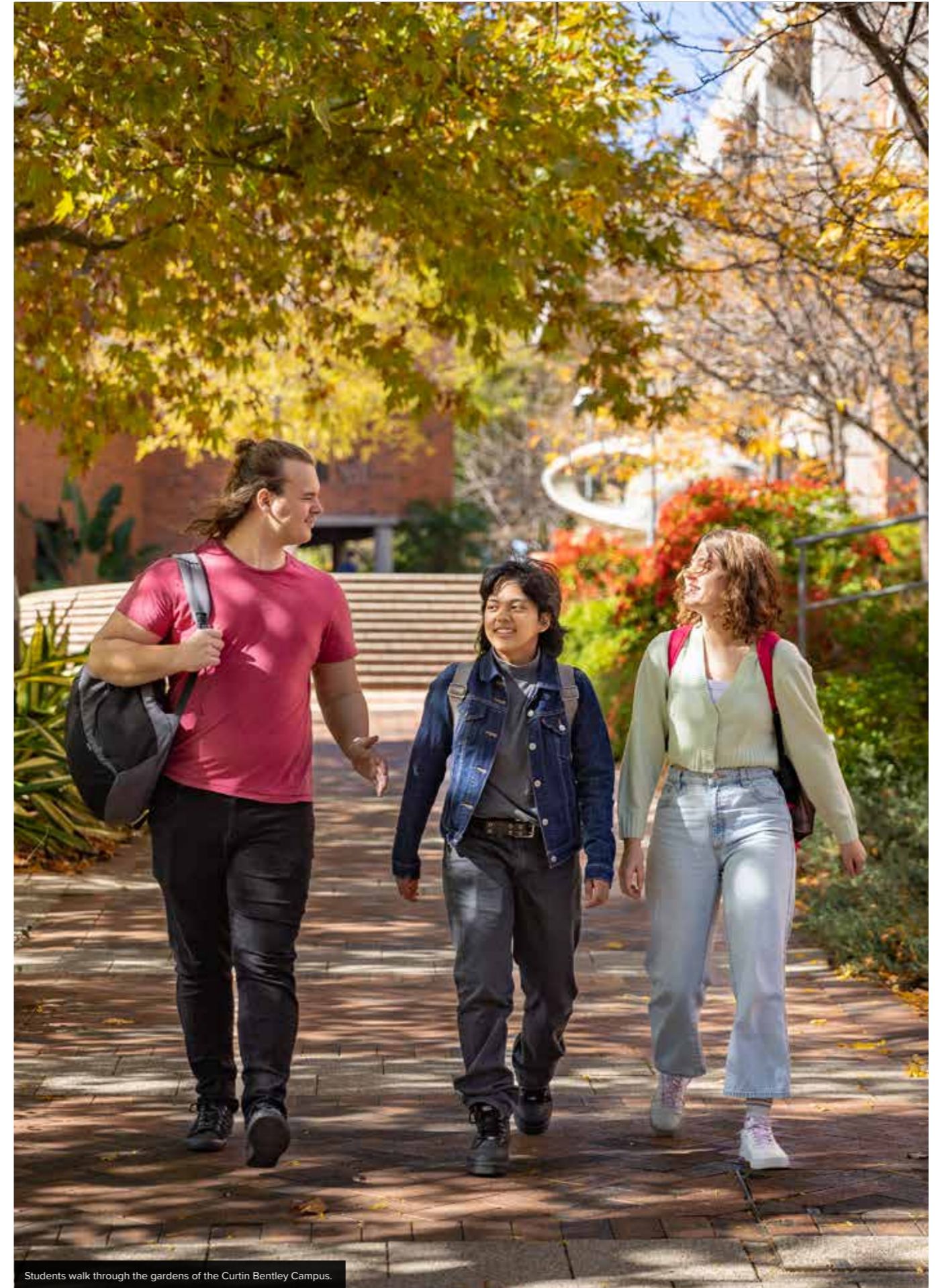
Professor Harlene Hayne CNZM
Vice-Chancellor

2023 at a glance



Notes from opposite table:
 * Students who have multiple enrolments or a change of citizenship during the year are counted multiple times therefore the sum of the categories does not necessarily equal the overall total enrolment. Includes students from all campuses. Data reported is consistent with the HEIMS data collection with the exception of non Commonwealth Supported OUA students who are not reported to government.

Staff figures are calculated as the full-time equivalent of continuing and fixed term staff captured as at 31 March, plus the full-time equivalent of casual staff as at 31 December. An estimate of casual staff is reported for 2023, while the prior year published in the 2022 Annual Report has now been updated with actual casual staff data. Includes staff from Bentley and WA campuses only.



Students walk through the gardens of the Curtin Bentley Campus.

External honours and recognition

Significant recognition for Curtin staff

- One outstanding Curtin researcher and a remarkable project were recognised at the **WA Premier's Science Awards 2023**. Curtin and Telethon Kids Institute researcher **Denby Evans** was named Student Scientist of the Year, while the **Missions Connect** project – led by Curtin's **Professor Reena Tiwari** and Bringing Them Home WA Executive Director **Jim Morrison** – was named Science Engagement Initiative of the Year.
- **John Curtin Distinguished Emeritus Professor Byron Lamont** was honoured by the International Association for Fire Ecology with the 2022 **Henry Wright Lifetime Achievement Award** for significant contributions to fire ecology and management in grasslands and shrublands.
- **Associate Professor Raffaella Demichelis** was awarded both the **Dorothy Hill Medal** by the Australian Academy of Science and the Association of Molecular Modellers of Australasia's **Noel Hush Mid-Career Award** for her outstanding contributions to the field of earth sciences.
- **Dr Dale Chapman** from the School of Allied Health was awarded the 2023 **Australian Sports Medal** for his contribution to Australia's sporting excellence.
- **Professor Dora Marinova** and **Dr Diana Bogueva** from the Curtin University Sustainability Policy Institute won the **Best of the Best – The Future of Food Gourmand Award** at the 28th International Gourmand Awards for their book *Food in a Planetary Emergency*.
- Special Collections Librarian/Archivist **Dr Nathan Hobby** was awarded the 2023 **Western Australian Premier's Prize for Book of the Year** for his book *The Red Witch: A Biography of Katherine Susannah Prichard*.
- **Professor Ben Phillips** and **Dr Brenton von Takach** were selected for the **Premier's Science Fellowship Program**, supporting their work to explore modern technologies to rapidly detect, eradicate and contain pest species.
- Senior Health and Safety Advisor **Andrea Windsor** was awarded the 2023 **Australasian University Safety Association Safety Professional of the Year Award** for her dedication to safety at Curtin.
- **John Curtin Distinguished Professor Phil Bland** from the School of Earth and Planetary Sciences was named **Chair of the National Committee for Space and Radio Science** of the Australian Academy of Science.
- Academic Discipline Lead and Professor of Taxation Law, **John Curtin Distinguished Professor Dale Pinto**, was elected as **President and Chair of CPA Australia**.
- Geoscientist **Dr Hugo Ollerook** from the School of Earth and Planetary Sciences and the John de Laeter Centre was crowned the **WA Young Tall Poppy Scientist of the Year** for his research, which has been used to inform policymakers on ways to prevent future climate change and sourcing sustainable metals for wind turbines and electric cars.
- Three additional Curtin researchers were recognised in the **WA Young Tall Poppy Science Awards**: Brain injury trauma

researcher **Dr Sarah Hellewell** from the Faculty of Health Sciences; 3D underwater imaging engineer and Curtin HIVE Manager **Associate Professor Andrew Woods** and digital marketing expert **Professor Mingming Cheng** from the School of Management and Marketing.

- Three Curtin academics were appointed to the **Australian Research Council of Experts**: **John Curtin Distinguished Professor Moses Tade** and **Professor Hongwei Wu** of the WA School of Mines: Minerals, Energy and Chemical Engineering and **Professor Tom Gedeon**, Artificial Intelligence Chair of Human-Centric Advancements at the Optus-Curtin Centre of Excellence in AI.
- The School of Earth and Planetary Sciences' **Dr Denis Fougere** received the Mineralogical Society of America's 2024 **MSA Award**, recognising his outstanding contributions as an early career researcher.
- **John Curtin Distinguished Professor Hong Hao**, **Professor Lauren Breen** and **Adjunct Professor Rabiul Awual** were named as the top researcher in their respective fields by *The Australian's 2024 Research* magazine.
- Five Curtin researchers were named among the world's most influential scientists recognised in **Clarivate's Highly Cited Researchers 2023** list: **John Curtin Distinguished Professor Zongping Shao**, **Professor San Ping Jiang**, **John Curtin Distinguished Professor Moses Tade**, **John Curtin Distinguished Professor Peter Gething** and **Professor Nick Golding**.
- **Professor Kevin Batty** from Curtin Medical School was elected **President of the Council of Pharmacy Schools: Australia and New Zealand**.
- Dean of Indigenous Futures in the Faculty of Humanities, **Associate Professor Mandy Downing**, was included in the **WA Women's Hall of Fame**.

- The School of Population Health's **Professor Penelope Hasking** was awarded the **Professor Helen Christensen Medal for Breakthrough Research** by the Society for Mental Health Research.
- **Dr Nichole Barry**, from the Curtin node of the International Centre for Radio Astronomy Research (ICRAR), was named a joint winner of the Astronomical Society of Australia's **Louise Webster Prize 2023** for outstanding research by a scientist early in their post-doctoral career.
- **Matt Reed**, Project Manager (Digital Projects) in the Faculty of Humanities' Learning and Teaching unit won the Association for Tertiary Education Management's 2023 **Award for Excellence in Industry and Community Engagement**.
- Curtin's Autism and Mental Health massive open online course led by **Dr Wenn Lawson**, **Associate Professor Ben Milbourn**, **Professor Sonya Girdler** and **Katherine Browne** from the Curtin Autism Research Group won multiple awards during the year including the 2023 **edX Prize for Exceptional Contributions in Online Teaching and Learning** and the 2023 **Autism CRC Awards for Translation of Autism Research into Practice**.
- Bankwest Curtin Economics Centre Director **Professor Alan Duncan** was awarded the 2023 **Austin Holmes Award** for his substantial contribution to economics in WA for more than a decade.
- John Curtin Gallery assistant and alumna **Tarryn Gill** was awarded the 2023 **Richard Lester Prize for Portraiture** for her artwork *Limber*.





Westpac Future Leaders Scholarship recipient, Christian Bien.

Significant recognition for students and alumni

- Wadandi/Pibelman artist and Curtin graduate **Aunty Sandra Hill**, was awarded the prestigious **Red Ochre Award for Outstanding Lifetime Achievements** at the Australian Council for the Arts 2023 First Nations Arts and Culture Awards.
- International Relations, Chinese language and Strategic Studies student **Tahlia Beckitt** was selected to receive a **Global Voices National Scholarship** to attend the Y20 Youth Summit in India.
- Curtin accounting and finance double major graduate **Christian Bien** was awarded a **Westpac Future Leaders Scholarship** to study a Master of Entrepreneurship.
- Bachelor of Arts and Commerce graduate **Tiffany Verga** was awarded the 2023 **Fulbright Postgraduate Scholarship**, supporting her to undertake a Master of Public Administration in Energy and Environment.
- Bachelor of Economics graduate **Jonathan Sudharta** was awarded the **Innovation and Entrepreneurship Award** at the 2023 Australian Alumni Gala Dinner, which celebrated 70 years of the Australia Awards scholarships in Indonesia.
- Journalism graduate **Daryna Zadvirna** was named the 2023 **John B Fairfax Young Australian Journalist of the Year Award** in the Walkley Foundation Mid-Year Celebration of Journalism for her documentary reporting from Ukraine.
- International students **Mohit Kumar** (Master of Science – Food Science and Technology) and **Sandra Jo** (Master of Professional Engineering – Chemical Engineering) were awarded **Western Australian Premier's University Scholarships**.



Fulbright Postgraduate Scholarship recipient, Tiffany Verga.



Global Voices National Scholarship recipient, Tahlia Beckitt.

- Two journalism students were recognised at the 2023 WA Media Awards: **Seamus Harrison**, **Outstanding Journalism Student** and **Cason Ho**, **New Journalist – The Eaves-Prior-Day Prize**.

Community awards bestowed by Curtin

Honorary doctorates

Honorary doctorates formally and publicly recognise the exceptional or distinguished contribution of an individual to the University, the broader society or a field of academic endeavour. In 2023, the following individuals received awards:

- **Professor Deborah Terry**, Honorary Doctor of the University: in recognition of her distinguished service of Australia's university sector and her outstanding values-based leadership as Vice-Chancellor of Curtin University from 2014 to 2020.
- **John Barrington**, Honorary Doctor of Commerce: in recognition of his outstanding contribution to the commercial and arts sectors of Western Australia through exceptional leadership and service.
- **Professor Sally Kift**, Honorary Doctor of Letters: in recognition of her outstanding contribution to Australian higher education through her theory of transition pedagogy and its positive impact on the first-year experience and students' long-term success.
- **Colonel Pamela Melroy**, Honorary Doctor of Science: in recognition of her services to and leadership in space exploration and innovation across Australia and globally.

Alumni awards

The Alumni Awards were established by Curtin in 2014 to recognise graduates who have demonstrated outstanding accomplishments and excellence in their field of endeavour. In 2023, awards were presented to the following 2022 Alumni Awards winners.

- **Lifetime Achievement Award – Sandra Hill** (Postgraduate Diploma in Visual Arts, 2002): the Wadandi/Pibelman artist and custodian was recognised for her contribution to Aboriginal art, culture and storytelling.
- **Community Service Award – Dr Shayne Silcox PSM** (Bachelor of Business, 1990; Postgraduate Diploma in Business [Management], 1993; Master of Commerce [Management], 1994): the former Chief Executive Officer for the Cities of Nedlands, Belmont and Melville was recognised for his exemplary commitment to improving the lives of those in communities he serves.
- **Innovation Award – Professor Apriana Toding** (Master of Engineering Science [Electrical Engineering] 2006; Doctor of Philosophy [Electrical and Computer Engineering], 2014): the leading professor in electrical engineering was recognised for her innovative technology to improve access to remote learning in Indonesia.



Honorary Doctorate of the University recipient, former Curtin Vice-Chancellor Professor Deborah Terry (second from left), with Chancellor Dr Andrew Crane, Vice-Chancellor Professor Harlene Hayne and Academic Board Chair John Curtin Distinguished Professor Dale Pinto.

- **Young Achievement Award – Conrad Liveris** (Master of Human Resources, 2016): the economist and non-profit executive was recognised for his contributions as a leading employment and workplace expert.
- **Professional Achievement Award for the Faculty of Business and Law – Fiona Beermier** (Master of Business Administration, 2014): the former Ngala Chief Executive Officer was recognised for her advocacy for marginalised populations and her contributions to the community and health sectors.
- **Professional Achievement Award for the Faculty of Health Sciences – Nicole Pates** (Bachelor of Science [Physiotherapy], 2010): the founder and managing director of Western Kids Health was recognised for the organisation’s work in providing holistic support services for young people who need assistance with motor, speech, language, emotional and cognitive development issues.
- **Professional Achievement Award for the Faculty of Humanities – Professor Matthew Tonts** (Doctor of Philosophy, 1999): the Chair of the Environmental Protection Authority in Western Australia was recognised for his work across government, industry and community to better protect the state’s environment.

- **Professional Achievement Award for the Faculty of Science and Engineering – Raleigh Finlayson** (Associate Degree in Mine Surveying, 2000; Bachelor of Science [Mine and Engineering Surveying], 2001; Graduate Diploma in Mining, 2005): the award-winning mining engineer was recognised for his contributions to the resources and mining sector.

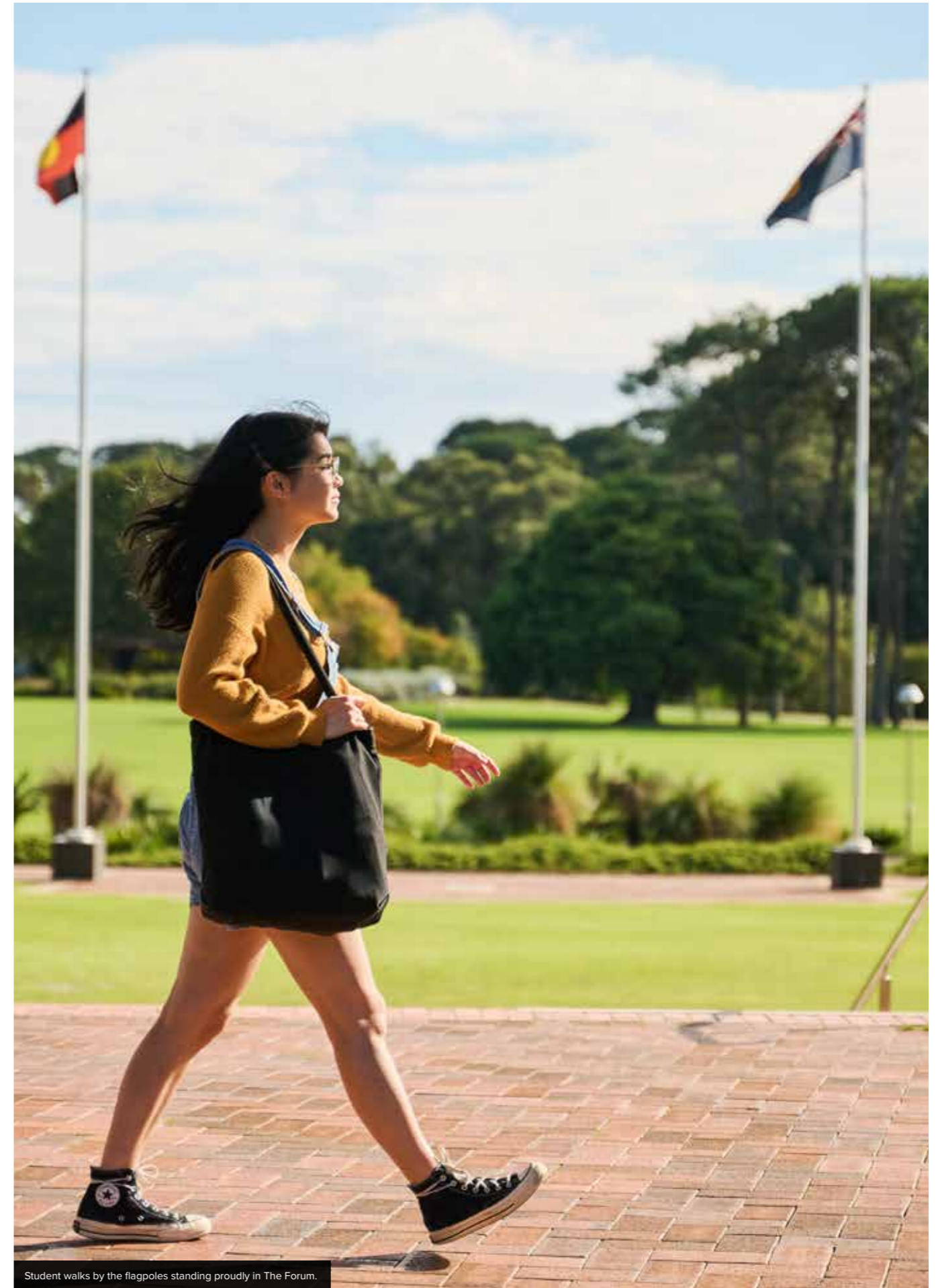
John Curtin Medal

The John Curtin Medal was inaugurated by Curtin in 1988 to acknowledge people who embody former prime minister John Curtin’s commitment to fairness, equity and opportunity, and who have made a significant contribution to community service.

- **Joanne Beedie** was presented with the 2022 John Curtin Medal in 2023. Joanne is the Chief Executive Officer and co-founder of Helping Little Hands, a charity that has supported thousands of Western Australian families with premature and sick babies in the Neonatal Intensive Care Unit at King Edward Memorial Hospital. Joanne is also a passionate voice in a range of neonatal forums including King Edward’s Neonatal Intensive Care Unit Directorate, the Women and Infant Research Foundation, Health Consumers’ Council WA and Telethon Kids Institute.



Chancellor Dr Andrew Crane and Vice-Chancellor Professor Harlene Hayne with Alumni Award recipients Dr Shayne Silcox PSM, Sandra Hill, John Curtin Medal winner Joanne Beedie, Fiona Beermier, Conrad Liveris, Nicole Pates, Raleigh Finlayson, Professor Apriana Toding and Professor Matthew Tonts.



Student walks by the flagpoles standing proudly in The Forum.

Vision, values and strategy

Curtin 2030: vision, values and strategic framework

In late 2021, development began on a bold new strategic direction for Curtin University. Following a rigorous process that saw active engagement from more than 1,200 staff, students and external stakeholders, the Curtin 2030 Strategic Plan was approved by Council in August 2022 and officially launched in September. The plan sets out a clear strategic vision for Curtin as it moves towards 2030:

“Working in partnership, we will make a difference for people and our planet.”

Curtin is a vibrant young university with a growing global presence and dedication to effect meaningful, positive change through teaching, research and engagement. Curtin already has a strong track record in championing ground-breaking innovation, producing career-ready, in-demand graduates and maintaining strong partnerships between students, industry and community.

Curtin offers a practical learning experience for its students, and the University’s graduates and alumni communities around the world are celebrated for their critical thinking and ethical leadership skills. Led by strong values, Curtin embraces diversity and inclusion to facilitate a sense of belonging for all. Curtin remains deeply committed to reconciliation, actively partnering with First Nations communities and raising their voices and perspectives to enable new ways of working together.

Creating a better place for present and future generations through protecting our planet is another key focus for Curtin on the journey to 2030. Curtin will strengthen its commitment to global sustainability by engaging its network of campuses around the Indian Ocean rim to connect students, staff and partners to collaboratively solve the urgent challenges facing planet Earth. Looking forward, Curtin will strengthen its teaching and research culture across all academic disciplines to amplify its global impact.

Curtin will seek to transform the experience for staff, students, partners and the broader community through the implementation of the Curtin 2030 Strategic Plan. The University is committed to delivering on its strategic mission to make a difference for people and our planet through partnership.

INTEGRITY

To act ethically, honestly and with fairness.

RESPECT

To listen, value and acknowledge.

COURAGE

To lead, take responsibility and question.

EXCELLENCE

To strive for excellence and distinction.

IMPACT

To empower, enable and inspire.

Left: The namesake of Curtin University, former Prime Minister of Australia, John Curtin.

STRATEGIC FRAMEWORK

CURTIN 2030

Working in partnership we will make a difference for people and our planet.



PEOPLE

The PEOPLE theme is focused on three strategic objectives:

- **Student Experience**
Deliver a sector-leading student experience that builds aspirations, fosters critical thinking, nurtures ethical leadership and creates life-changing memories.
- **Staff Engagement**
Cultivate a culture and working environment that provides an inspiring, rewarding and meaningful experience for staff so that they can deliver world-class teaching and a sector-leading student experience.
- **Community Belonging**
Develop our people to champion diversity, inclusion and belonging to make a difference to our communities.

PLANET

The PLANET theme is focused on three strategic objectives:

- **Social Responsibility**
Strengthen our teaching, research and outreach activities that support the United Nations Sustainable Development Goals to develop a sustainable future for all.
- **Sustainable Operations**
Prioritise our own operational activities to significantly reduce our carbon footprint, food waste, water usage and help others do the same.
- **Global Impact**
Strengthen our position around the Indian Ocean rim by developing further opportunities for learning, research and community engagement at our global campuses.

PARTNERSHIP

The PARTNERSHIP theme is focused on three strategic objectives:

- **First Nations Voices and Perspective**
Embed voices and perspectives of First Nations peoples at the forefront of our decision-making to create an environment in which everyone thrives.
- **Strong Relationships**
Create strong, meaningful relationships with external stakeholders, driven by our culture of innovation, thought leadership and action to make a difference.
- **Community Outcomes**
Create new partnerships that deliver real engagement and outcomes for our local and global communities and enhance opportunities for students.

Report on performance – 2023 activity highlights



Curtin Student Guild's Queer Department and the Curtin ALLY Network deliver the Campus Pride Parade. The event is a shining example of the University's commitment to championing diversity, inclusion and belonging and coming together to make a meaningful difference for our communities.

Strategic theme 1: People

Student experience

Deliver a sector-leading student experience that builds aspirations, fosters critical thinking, nurtures ethical leadership and creates life-changing memories.

- Curtin delivered the **Advancing Admissions** project, which enhances application processes and systems to streamline and improve the experience for applicants, agents and Curtin staff. A total of 750 external student recruitment agents contributed to the project to ensure all prospective students have an equal opportunity to pursue their aspirations.
- A new student evaluation tool, **Insight** (formerly eVALUate), was co-designed in collaboration with teachers and students to inform a simpler and more accessible process for students to provide feedback on their learning experience. Implementation of the tool began in late 2023, with further enhancements planned for 2024.
- The **Curtin Access Plan** – a document which outlines recommended adjustments to enable a student with disability, or a carer of a person with disability, equitable access to their studies and assessments – is now automated. Automation improves access to these plans for affected students and staff. In 2023, a total of 12,554 Curtin Access Plans were created by AccessAbility advisors and students.

- More than 12,000 students were engaged through **Above & Beyond** activities, often delivered in partnership with the Curtin Student Guild. The initiative aims to deliver a positive student experience through campus activations, programs and services such as the Talent for Tomorrow competition, Wellness Week and an on-campus music festival, all developed in collaboration with students.
- The **Digital Innovation Framework** was developed to improve and cultivate digital literacy skills for students and staff.
- A strategic review of assessment design was launched to examine the role and implications of generative **artificial intelligence** on student assessment processes, as well as teaching and learning more broadly.



- The **TL Robertson Library** reopened in February 2023 after a major refurbishment project. Since reopening, there have been 1.28 million visits to the library, accompanied by overwhelmingly positive student feedback. According to the Post-Occupancy Student Survey, 86 per cent of students felt the new spaces were flexible and met their needs, while 80 per cent of students named the library their preferred place to study at the Bentley campus.
- The cross-departmental **International Working Group (IWG)** played a key role in welcoming international students back to campus after COVID-19 pandemic restrictions were lifted. The team provided airport pick-ups, Café Connect networking opportunities and a variety of cultural immersion experiences. The IWG has been instrumental in driving a significant improvement in Curtin's international student satisfaction, with 89 per cent of students stating they would recommend Curtin to fellow international students.

Staff engagement

Cultivate a culture and working environment that provides an inspiring, rewarding and meaningful experience for staff so that they can deliver world-class teaching and a sector-leading student experience.

- The **Student Relationship Engagement System (SRES)** is a tool developed 'by teachers, for teachers', allowing educators to create custom student surveys, encourage attendance, manage live marking, facilitate peer- and self-reviews and reach out to disengaged students. First piloted at Curtin in 2022, the SRES has now been adopted by more than 185 staff and engaged with more than 19,000 students.
- The **HEA Fellowships@Curtin** program provides opportunities for Curtin staff to receive recognition for their outstanding work in learning and teaching by applying for a fellowship through the UK-based Advance Higher Education Academy (HEA). Accredited Advance HE Fellows strengthen teaching quality at Curtin through examination of effective learning and teaching practices. Fifty seven HEA Fellowships were bestowed on Curtin staff in the 2022/2023 program.
- Curtin's **Battling Bureaucracy Project** continues to identify smarter ways of working to eliminate bureaucratic roadblocks through the University Battling Bureaucracy Taskforce, guided by consolidated feedback from Curtin staff. Two-thirds of issues raised through the project have been resolved since its launch in 2022, resulting in new or improved processes across the University, a redistribution and reduction of workloads and improved communications practices.
- Significant steps have been taken to improve academic workforce planning processes and systems. A new **Academic Workload Planning Tool** was implemented across all schools and faculties to ensure reasonable

total workloads, meaningful performance management and resource management processes. Curtin's Provost also held workload allocation review meetings with Pro Vice-Chancellors and Deputy Pro Vice-Chancellors, with detailed reviews held at faculty, school and team levels.

- Curtin continued to progress the **Leadership Series** in 2023, offering a range of leadership-related programs for both academic and professional staff. Almost 100 academic and professional staff participated in a range of classes offered throughout the year. Notably, more than 400 staff participated in the **Leading@Curtin** series, while more than 140 engaged with formal leadership programs.
- The **Peer Networking for Promotion** program was established to support career pathways for academic staff who are women. The initial program cohort was selected from Curtin's Perth, Kalgoorlie and global campuses. Menteeships were offered directly to graduates of the Women ATTaining Leadership (WATTLE) program, which empowers women to enter senior university leadership roles.
- The new **Graduate Certificate in Higher Education Innovative Learning and Teaching** was developed and promoted to existing teachers. The course is designed to transform higher education teaching practices to deliver the best possible outcomes for students.
- The **Peer Review of Educational Practice (PREP)** initiative was reviewed and improved to allow a more flexible process, with scope to build teaching capacity, strengthen teaching quality and spotlight the student experience. A total of 139 staff members undertook PREP reviewer training in 2023, with 63 new reviewers accredited.

Community belonging

Develop our people to champion diversity, inclusion and belonging to make a difference to our communities.

- The **Respect@Curtin** Specialist Advisory Committee (RACSAC) superseded the previous Respect Now Always Steering Committee in 2023. RACSAC was established by the University Health and Safety Committee to contribute to the development, implementation and monitoring of the Respect@Curtin Framework, create a respectful culture and ensure there is a shared understanding of behaviours expected at Curtin.
- Diversity, Inclusion and Belonging governance at Curtin was strengthened through the **Diversity, Inclusion and Belonging Committee (DIBC)** and further refinement of the scope and authority of Diversity, Inclusion and Belonging subcommittees. The DIBC has provided input and recommendations on University policies and strategic activities, promoting a University-wide and intersectional lens.

Report on performance – 2023 activity highlights (continued)

- In 2023, Dr Samantha Owen was appointed Director, Gender Equity and Inclusion. A **Gender Equity and Inclusion Advisory Group** was established by Dr Owen to champion gender equity and inclusion, implement gender equity and inclusion initiatives and ensure Curtin practices and policies promote and work towards achieving equity and inclusion for people of all genders.
- The **Culturally and Linguistically Diverse Reference Group** was established as an output of the Diversity, Inclusion and Belonging Committee to focus on issues relating to staff and students from culturally and linguistically diverse backgrounds.
- Significant progress was made to improve Curtin's **Diversity, Inclusion and Belonging policies and procedures** to address systemic barriers to inclusion and ensure diverse representation on decision-making bodies. This includes the development of the Staff Disability Inclusion Procedure and the Inclusive Language Guide to foster respectful and inclusive communication.
- Twenty-three women were appointed to senior leadership roles across the University during the year, with an overall representation of 35.4 per cent of **senior leadership roles held by women**, just below the proposed target of 36.4 per cent. At Curtin, women represent 43.1 per cent of leaders in professional roles and 30.6 per cent among academic staff. The number of women at Academic Level E in STEM at the University remains unchanged at 28 per cent.
- The **Gender Research Network (GRN)** continues to leverage and build on Curtin's strengths in gender research. Notably, the GRN worked with the Australian Department of Foreign Affairs and Trade through the Vietnam Australia Centre in support of the Aus4Vietnam partnership to deliver the fifth Women in Leadership Journey. GRN leaders also visited Curtin's global campuses to establish new research connections.
- More than 140 ALLY training sessions were delivered to staff, students and external clients to promote **LGBTIQ+ visibility, safety and inclusion**. Curtin also supported Pride WA's PrideFEST 2023 with a complementary Campus Pride Parade in October. Curtin staff and students participated in the official parade, joined by Curtin's Vice-Chancellor and members of the Senior Executive Team.
- Gender Affirmation Leave** allowances are included in the new Curtin University Enterprise Bargaining Agreement 2022–2025.
- Multi-faith Services** at Curtin were expanded to accommodate a team of 20 Chaplains, allowing for greater diversity of faith, culture and language to be represented at the University's Bentley and CBD campuses. Pastoral care services are offered in 10 languages. More than 2,000 multi-faith sessions and events were held for Curtin staff, students and the wider community throughout the year.
- Curtin joined the **Australian Disability Network** with the aim of achieving Disability Confident Recruiter accreditation status. Accreditation will assist in removing recruitment barriers for people with disabilities through an end-to-end review of Curtin's recruitment processes and provision of online training to build knowledge and awareness among staff.
- Curtin partnered with Griffith University to deliver MATE (Motivating Action Through Empowerment) Bystander training in Perth. **MATE @ Curtin** includes the Creating Cultural Change Gendered Violence course, the Creating Respectful Workplaces course, and bespoke sessions for Curtin staff and external commercial clients. Training has also been delivered in regional WA and in Jakarta, Indonesia.
- 96,776 **Curtin alumni** engaged with the University in 2023 by donating to fundraising initiatives; volunteering their time through activities such as advisory boards, committees, mentoring and guest speaking; attending events; and opening electronic communications.
- Discretionary support** (philanthropic and sponsorship) income to Curtin, facilitated by University Advancement, totalled \$10,775k in 2023. This represented an overall increase of 34 per cent from 2022.
- Curtin FM** and University Advancement collaborated on the community radio station's annual **Radiothon**, raising \$142,000 in 2023 for the station's operations.
- The **Young Alumni Helping Hand Fund** saw \$2,800 worth of funds distributed to students facing financial hardship in 2023.
- The combined **Alumni Awards and John Curtin Medal** ceremony was held in September to recognise outstanding Curtin graduates and members of the community. The John Curtin Medal, Curtin's highest non-academic award, was presented to Helping Little Hands co-founder and Chief Executive Officer Joanne Beedie, a mother of five who is using her lived-experience of premature birth to help other parents.
- The Curtin University Events, Scholarship Office and Student Success teams joined University Advancement to deliver the **Curtin Scholarships Celebration** in July 2023. This event brought many scholarship recipients and their donors together for the first time to network and share their gratitude.

MAKING A DIFFERENCE: *The student experience remains central to Curtin's aspirations. The focus in 2024 will be on delivering a sector-leading student experience that fosters critical thinking, nurtures ethical leadership and creates life-changing memories, empowering staff to deliver world-class teaching, research and impact through a rewarding and aspirational workplace culture and championing diversity, inclusion and belonging to make a difference for people in our communities.*



Curtin Singapore Pro Vice-Chancellor and President, Professor Linley Lord, joins past graduates at an alumni sundowner in Singapore. Curtin is proud to have a strong and dedicated alumni network, with more than 95,000 engaging with the University in 2023 to support fundraising efforts, share their expertise as guest speakers and mentors and continue to contribute to the wider Curtin community.



The Centre for Human Rights Education's Misty Farquhar, Marziya Mohammedali, Dr Yirga Woldeyes, Associate Professor Caroline Fleay (Co-Director) and Associate Professor Lisa Hartley (Co-Director) with Vice-Chancellor Professor Harlene Hayne.

Report on performance – 2023 activity highlights (continued)



Planet Positive student champions Krishna Karthikeyan, Chase Hayes and Zoe Thomas are the face of Curtin's innovative new program, providing a range of pathways to develop knowledge and skills to address urgent sustainability challenges including climate change, waste generation and biodiversity loss.

Strategic theme 2: Planet

Social responsibility

Strengthen our teaching, research and outreach activities that support the United Nations Sustainable Development Goals to develop a sustainable future for all.

- Curtin initiated 233 research projects that actively addressed the United Nations (UN) **Sustainable Development Goals (SDGs)** in 2023, with SDG 3 – Good Health and Well-Being (149 projects) the most commonly addressed. Tracking shows 45 per cent of all Curtin research projects initiated in 2023 address multiple SDGs. Progress against SDGs is tracked as part of the University's Sustainable Development Strategy: Towards 2030.
- Curtin is actively promoting the UN **SDGs** through a range of courses. These courses encourage students to examine policies and practices with a view to supporting people, planet, prosperity and peace. There is a strong emphasis on professional practice and application of students' skills and knowledge to real-life contemporary issues through both work and community engagement. There were 143,600 enrolments in SDG units in 2023, an increase of 35 per cent on the previous year. Similarly, units that address at least one SDG at Curtin now sit at 45 per cent, up from 37 per cent in 2022.

- In July, the **Australian Research Council (ARC) Training Centre for Healing Country** was launched in Canberra. Based at Curtin University and led by Professor Stephen van Leeuwen, the Centre integrates Indigenous wisdom and scientific methods for land restoration, promoting an Indigenous-led economy and training Indigenous PhD candidates.
- Dr Luc Doucet, of Curtin's School of Earth and Planetary Sciences, secured an \$839,280 **ARC Future Fellowship**, announced in July. Dr Doucet's research links the deep carbon cycle with critical mineral deposits, exploring how it influenced carbonite formulation, crucial for rare earth elements. This work promises economic gains and deep-time climate insights.

- Professor Ben Phillips and Dr Brenton von Takach were named **Premier's Science Fellows** in August, in the Premier's Science Fellowship Program. As part of the prestigious four-year program, Professors Phillips and van Takach will utilise modern technologies to detect, contain and eradicate pest species and predict their movement patterns, addressing biosecurity risks in WA.
- Curtin's **Missions Connect**, a virtual reality project recreating the mission sites associated with WA's stolen generation, received the Science Engagement Initiative of the Year award at the WA Premier's Science Awards 2023, recognising the powerful impact of its work.
- Five Curtin early-career researchers received more than \$2 million from the ARC's **Discovery Early Career Researcher Award scheme**. Their respective projects focus on transforming Australian cities for net-zero transit, exploring the Cosmic Dawn, boosting Australia's hydrogen industry, human rights responses for young people in police custody and quantum studies to understand electron behaviour.
- Curtin researchers secured more than \$4.7 million in federal funding from the ARC's **Discovery Project Scheme** for 10 projects addressing significant national challenges. This was the University's highest ever success rate for these grants – an indication that Curtin's research is well aligned with national priorities.
- Two Curtin health researchers secured \$5.6 million through the National Health and Medical Research Council's prestigious **Investigator Grant scheme**. John Curtin Distinguished Professor Peter Gething received \$2.9 million for geospatial analytics to combat malaria in Africa, while Professor Oliver Rackham obtained \$2.7 million for synthetic biology research targeting inherited diseases and cancer.

Sustainable operations

Prioritise our own operational activities to significantly reduce our carbon footprint, food waste, water usage and help others do the same.

- The **Sustainable Development Working Group** was formed in 2023 to develop a Sustainable Development Action Plan that progresses the Curtin Sustainability Strategy. Through development of the plan, 47 items were identified to reduce Curtin's footprint, waste and water usage. The group has also provided a recommendation to define enabling projects to set a NetZero target.
- Curtin is working with external experts to review the University's current emissions profile to validate forecast carbon emissions and identify projected **decarbonisation** impact, additional opportunities for decarbonisation and the cost scale of projects relative to decarbonisation impact.
- 2023 marked the launch of the **Planet Positive** program, which provides options for specialisation and scholarships that support sustainability education. The program is comprised of four units and is available as an entry-point and stand-alone qualification for undergraduate students, or a supplementary qualification alongside another degree.
- October also saw the launch of Curtin's **Pathways to Net Zero Precincts** project, led by the Curtin University Sustainability Policy Institute and delivered through the Cooperative Research Centre (CRC) RACE for 2030. The project focuses on achieving net-zero carbon precincts across Australia, linking research and practical implementation.
- In October, John Curtin Distinguished Professor Zongping Shao and PhD candidate Jiayi Tang's water electrolysis method for producing **green hydrogen** from untreated



Australia Research Council Future Fellow, Dr Luc Doucet.



Australian Research Council Training Centre for Healing Country Director, Professor Stephen van Leeuwen.

Report on performance – 2023 activity highlights (continued)

water, including seawater, won the top prize at the **Curtinnovation Awards**. The innovative method employs a cost-effective catalyst, potentially reducing green hydrogen production costs by 40 per cent.

- A new collaboration to develop a decision-support tool for farmers was announced in November. Dubbed the **Agri-analytics Hub**, the \$4 million Curtin-led project is a collaboration between Curtin's Centre for Crop and Disease Management, Food Agility CRC, NGIS, Farmanco and the Department of Primary Industries and Regional Development. Led by Dr Julia Easton, the project builds on Curtin's Agribusiness Profitability Initiative, responding to growing demand for sustainability-focused tools.

Global impact

Strengthen our position around the Indian Ocean rim by developing further opportunities for learning, research and community engagement at our global campuses.

- Curtin Singapore and Curtin Dubai recorded **significant growth in student enrolments**. Singapore saw a 23 per cent increase in enrolments, bringing the campus' total student base to 2,708 for 2023. At Curtin Dubai, a 19.4 per cent increase raised the total student count to 750. Student numbers remain stable for Curtin Mauritius, with just less than 1,600 now enrolled.
- The University continued to build on its partnership with the Sri Lankan Institute of Information Technology, with 522 students now enrolled at **Curtin Colombo**. This 22-year partnership will welcome its first cohort of business students, who will commence in 2024 and undertake the newly introduced Bachelor of Business Administration.

- Curtin Mauritius inaugurated its **Centre of Ocean and Earth Science and Technology** in September. The Centre aims to become a global leader in using acoustics for sustainable growth, and will collaborate with the Mauritius Oceanography Institute, Odysseo Oceanarium, Mauritius Wildlife Foundation and Ebony Forest.
- Curtin's **World Health Organization (WHO) Collaborating Centre for Climate Change and Health Impact Assessment**, led by Dr Ivan Hanigan, celebrated its official redesignation as a WHO collaborating centre in June. The Centre aims to enhance Western Pacific countries' ability to perform health impact assessments, focusing on climate change-related health risks and adaptation. The Centre's relaunch aligned with Curtin's Sustainable Development Strategy.
- Curtin signed agreements with more than 16 leading high schools across **Thailand**, supporting entrepreneurship education development and initiatives to assist Thai students to study at Curtin. The partnerships will provide opportunities for direct engagement between the partner schools and the University.
- **International alumni events** in China, Hong Kong, Singapore and Dubai were delivered by University Advancement, Curtin Global and global campus teams in 2023. A London Alumni Network was established, with the inaugural event held in November.

MAKING A DIFFERENCE: A new research enabling plan for 2024 will help maximise Curtin's research impact globally through four objectives: 1) increasing engagement and awareness, 2) integrating research into learning and teaching, 3) enhancing research quality and capacity, and 4) supporting research process – that will also address the University's social responsibility and sustainability goals.



Cultural Immersion Facilitator Elisha Jacobs-Smith leading a group of delegates from the Australia Africa Universities Network in an Aboriginal cultural education session at Curtin's Yarning Circle. Through the Indigenous Cultural Capability Framework, Curtin ensures the voices and perspectives of First Nations people are embedded throughout the University's activities.

Strategic theme 3: Partnership

First Nations voices and perspective

Embed voices and perspectives of First Nations peoples at the forefront of our decision-making to create an environment in which everyone thrives.

- The **Centre for Learning Enterprise and Partnership Engagement** signed Memoranda of Understanding with both the Indigenous Desert Alliance and Winyama Digital Solutions. Curtin will co-design and develop a credentialing approach, creating pathways for **Indigenous Rangers**, who combine traditional knowledge and cultural practices with Western science to manage Country. This will position Curtin's leadership in recognising and promoting Indigenous knowledges as integral to Australia's education system.
- **Aboriginal and Torres Strait Islander employment** focused on developing and implementing culturally attuned attraction and retention practices to increase employment of Aboriginal and Torres Strait Islanders at the University – as also provided for in Curtin's Enterprise Bargaining Agreement 2022–2025. The focus includes an objective to achieve Aboriginal and Torres Strait Islander employment of at least 3.3 per cent by 2025, employment for Aboriginal and Torres Strait Islander students who are accepted into or enrolled in Curtin Higher Degree by

Research (HDR) programs, and additional leave which acknowledges cultural responsibilities and cultural load. In 2023, there were 152 Aboriginal and Torres Strait Islander staff employed across Curtin.

- New roles created at Curtin in 2023 recognise the importance of **embedding Indigenous voices**, perspectives and knowledges across the University. Roles include the Senior Advisor, Aboriginal Employment to support the University to build a culturally safe and secure employment environment, where the attraction, retention and career progression of Indigenous peoples is prioritised.
- **Indigenous student numbers** in 2023 grew to 726, including 64 postgraduate students and 14 HDR students. Mirroring the success of the Health Sciences' Indigenous Study Space, the Faculty of Business and Law opened a common room for First Nations students in 2023. The room offers a culturally secure and welcoming learning environment for Indigenous students.



Jobs Tourism Science and Innovation Director of International Education Robyn Robb (front row, second) and Deputy Vice-Chancellor Global, Professor Xiaotian Zhang (front row, third) attend a signing ceremony celebrating Curtin's collaboration with more than sixteen Thai high schools, promoting new opportunities for international collaboration and engagement.

Report on performance – 2023 activity highlights (continued)

- The suite of **Indigenous Cultural Capability Framework (ICCF)** learning experiences for the Curtin community progressed in 2023. Overall, 60.5 per cent of staff have completed ICCF training. Since 2018, the Curtin-Jawun partnership has formed part of the ICCF training. The partnership offers an opportunity for Curtin staff to take a secondment to work with Aboriginal communities throughout Australia. Curtin works with Jawun to enable change, build connections and support reciprocity. Over the past five years, 17 staff have completed the secondment (with one in 2023).
- Curtin's commitment to strengthen **Indigenous leadership** continued, with the appointment of key leadership roles including Dean, Indigenous Engagement, in the Faculty of Business and Law, and Associate Deputy Vice-Chancellor Academic, Indigenous Advancement. These roles will be instrumental in creating opportunities through meaningful partnerships, working with and being guided by community, and guiding the University on Aboriginal and Torres Strait Islander knowledges and ways of being and doing. The Dean of Indigenous Futures, in the Faculty of Humanities, Mandy Downing, was welcomed into the WA Women's Hall of Fame.
- With the objective of 'growing our own' and nurturing the careers of future Indigenous leaders, Curtin participated in the Western Australian Aboriginal Leadership Institute Yorga Djenna Bidi **Aboriginal Women's Leadership Program**, with two employees participating in 2023. The program brings together Aboriginal women across different cultures, ages, occupations and leadership experiences with a desire to influence, lead and generate change.
- Consultations with key Indigenous staff progressed during 2023 towards shaping future **Indigenous governance** for the University. This included meetings with the Vice-Chancellor and other stakeholders to further develop an Indigenous governance structure.
- The **Moorditj Yorga Scholarship** program has awarded 28 scholarships to date, with more women waiting to be accepted. A fundraising appeal in 2023 raised enough to support an additional yorga on her higher education journey.
- Kalyagool Karni-Wangkiny [Telling Truth Always] – A Decade of Carrolup** opened at the John Curtin Gallery in May with a community preview, exhibition launch and an extensive engagement program. The exhibition commemorated the 10-year anniversary of the landmark return of The Herbert Meyer Collection of Carrolup Artwork from Colgate University, New York, to Noongar Boodja, in WA.
- The **Kimberley Reef Connect** research project, funded through the Our Marine Parks program, was announced in August. A collaboration between Curtin, the Western Australian Museum, Wunambal Gaambera Aboriginal Corporation and Parks Australia, the project seeks to enhance understanding of the area's biodiversity and cultural values.

Strong relationships

Create strong, meaningful relationships with external stakeholders, driven by our culture of innovation, thought leadership and action to make a difference.

- The Curtin-led **Resources, Technology and Critical Minerals Trailblazer** program continued its mission to build new research capabilities and drive commercialisation in resources and critical minerals industries across Australia, with 20 research projects being developed with partners including Woodside, IGO, Lynas, Pilbara Minerals, Draslovka, Mineral Resources, Calix, Lithium Australia, Optus, EcoGraf and Cisco. The federally supported program also facilitated 13 research placements across 10 industry partners and 39 student internships across 11 industry partners.
- The **Centre for Applied Ethics** was conceived in 2023, with the appointment of Professor Anthony J. Langlois as the inaugural Stan Perron Dean of Applied Ethics. The Centre and role have come about through the generous support of the Stan Perron Charitable Foundation.
- Philanthropic organisation the **Malka Foundation**, which supports innovation in WA, renewed its partnership with Curtin University for five more years. This collaboration strengthens Curtin's role as a global hub for entrepreneurship, nurturing a growing ecosystem and fostering young entrepreneurs.
- Curtin formed a strategic partnership with WA miner **Mineral Resources (MinRes)**, merging MinRes's expertise in lithium, iron ore, energy and mining with Curtin's research and teaching capabilities. MinRes committed \$2 million to Curtin's critical minerals research hub, with a focus on internship opportunities for students to gain practical mining experience and solve industry challenges.
- The Curtin-based WA Data Science Innovation Hub (WADSIH) hosted the **Data and AI for Business Conference**, attracting thought leaders from across the country. Presenters included radio personality and mathematician Adam Spencer, Chief Scientist at UNSW Sydney AI Professor Toby Walsh and TV presenter Lily Serna.
- Curtin and Chevron Australia broke ground on a \$4 million **natural gas research facility** at Technology Park in October. The landmark facility will simulate corrosive conditions found in pipelines and high-flow environments, addressing a significant scientific and industry challenge.
- In November, Curtin partnered with defence companies Babcock Australasia and HII, and the universities of Adelaide and NSW, to create the **AUKUS Workforce Alliance**. The Alliance will prepare a skilled workforce to support Australia's nuclear-powered submarine program. Curtin will contribute significant research capability and provide valuable work experience for students.
- Curtin continued to build on its strategic alliance with the **University of Calgary** and the **University of Aberdeen**.



Metisphere Managing Director Ali Burston (far left), Moorditj Yorga Coordinator Aunty Trish Hill-Wall (sixth from left), Vice-Chancellor Professor Harlene Hayne (fifth from right) and Development Coordinator Scholarships Kaylee Nicholas (second from right) with Moorditj Yorga Scholarship recipients.



Professor Anthony J. Langlois, Stan Perron Dean of Applied Ethics in the Faculty of Business and Law.



Project Officer Kathleen Nelly, Faculty of Humanities' Dean of Indigenous Futures Mandy Downing and Associate Lecturer Marleigh Zada attend the Western Australian Aboriginal Leadership Institute's Yorga Djenna Bidi program.

Report on performance – 2023 activity highlights (continued)



Member for O'Connor Rick Wilson MP, Professor Helen McCutcheon, Member for Kalgoorlie Ali Kent MLA, Advisory Council member Victor Smith, the Hon Emma McBride MP, Professor Paul Brunton and City of Kalgoorlie-Boulder Mayor Glenn Wilson attend the official opening of the Goldfields University Rural Health Campus.



Curtin Volunteers! members participate in the Kalgoorlie-Boulder Urban Landcare Group Tree Planting Day, with more than 30 students helping to plant almost 4,000 seedlings across the region. The program is a key facet of Curtin's strategic objective to deliver positive impact to our communities through partnership.

Community outcomes

Create new partnerships that deliver real engagement and outcomes for our local and global communities and enhance opportunities for students.

- Curtin and the Student Guild collaborated throughout 2023 on the second iteration of the **Students as Partners** agreement. The approach to partnering with students was reviewed in close collaboration with the Guild and the Cultural Capability Team. The result is a refreshed 'ways of working' that incorporate First Nations' perspectives of reciprocity in working together for better outcomes. In 2023, there were 52 Students as Partners initiatives, with 1,974 students and 238 staff engaged in activities.
- A total of 222 students took part in the 2023 **Rising Scholars Program** from schools across the state, with some exceptional results. Two students achieved perfect scores of 100 in their units; eight students scored between 90 and 99, and 12 students scored between 80 and 89. The program successfully piloted two holiday programs, in which approximately 60 high school students successfully completed a Business or Humanities unit.
- The **Work Integrated Learning** management system SONIA has been adopted as Curtin's new online database for student placements. Fieldwork has returned to pre-COVID levels, with 24,227 fieldwork activities engaging 8,981 unique students. There are 3,093 agreements in place and 1,887 risk assessments.



Student walking by the *Wide Open Road* mural by artist Jesse Lee Johns, in the heart of our Humanities faculty area.

- The **Curtin Volunteers!** (CV!) program continues to be a pivotal program delivering volunteer and leadership opportunities for students as indicated by the CV! feedback surveys (collected over the course of 2023). Ninety per cent of respondents reported that their involvement in CV! had a positive impact on their student experience, and 57 per cent indicated that it helped develop their sense of connection to Curtin. In 2023, there were 434 unique volunteers who contributed a total of 7,089 hours of services to more than 56 community partners including schools, local government and non-profit organisations.
- The **Centre for Learning, Enterprise and Partnerships** continued to build on Curtin's partnership with the Fremantle Football Club, enabling more than 500 international students from 48 countries to attend an AFL game in 2023. The objective is to promote cultural engagement as well as co-design and deliver an industry-focused masterclass titled *Game Changing Leadership*, with Curtin Executive Education setting the stage for additional courses and programs to be designed and delivered in partnership with industry.
- **Curtin Entrepreneurs** launched in March and attracted more than 200 participants in 2023 including students, staff, alumni and graduates. The initiative, led by Curtin's IP Commercialisation team, offers resources and a network for entrepreneurs and startup founders. The group delivered several events, including an International Women's Day celebration of female entrepreneurs and women in tech.
- Curtin continued to support **commercialisation and entrepreneurship** through its suite of activities including Ignition, Accelerate, Kickstart, the Curtin Innovation Awards and West Tech Fest. These programs support the translation of exceptional research outcomes and innovations into new commercial opportunities.
- In July, healthcare project Healthy Connections advanced to the 12-month proof-of-concept stage in the WA Government's health service delivery initiative, **The Challenge**. The Curtin bid aims to connect Pilbara patients with specialists using AI technology, in partnership with Cisco and Optus. The top performing solution will receive a \$5 million prize, supported by the Future Health Research and Innovation Fund, Rio Tinto and BHP.
- A significant milestone in Curtin's **Prison Outreach program** is the impending graduation of another cohort of Indigenous Tertiary Enabling Course students from Casuarina, Bandyup and Greenough prisons. By the end of 2023, more than 20 students from these institutions successfully graduated, marking a significant achievement in educational outreach and support. Curtin supports more than 100 students in their pursuit of university studies within the unique context of the prison system.

MAKING A DIFFERENCE: *The Resources, Technology and Critical Minerals Trailblazer program will continue to be a focal point of Curtin's research partnership strategy, strengthening industry collaboration, particularly in critical minerals, advancing technology readiness and providing mutually beneficial access to researchers, students, facilities and innovation.*

Report on operations

Governance of the University

Governance

The Council is the governing body of the University and its powers are set out in the *Curtin University Act 1966 (WA)*. It has responsibility for “the management and control of the property and affairs of the University and may do all such acts and things as it may think best calculated to promote the interests of the University.”

Council met on seven occasions in 2023 and held two Council strategy workshops.

Key governance-related matters considered by Council in 2023 included:

- approval of the following:
 - Election of Chancellor and Pro Chancellor
 - Proposed targets for 2023 under the Curtin 2030 Strategic Plan
 - Diversity, Inclusion and Belonging targets for 2023
 - Annual Report 2022
 - Strategic risk appetite
 - Modern Slavery Statement
 - Council members health and safety due diligence work plan and scorecard
 - Various honorary awards
 - Amendments to the Student Guild Regulations
 - Appointment of the Student Guild’s external auditor
 - Curtin 2030 Strategic Plan Monitoring Framework
 - Budget 2024
 - Physical Facilities Plan 2024
- Priorities, key performance indicators and measures for assessing the University’s performance in 2024 under the 2030 Curtin Strategic Plan

- noting reports on the following:
 - University’s performance against key performance indicators, measures and targets identified in the 2030 Curtin Strategic Plan
 - Academic Assurance Statement 2022
 - Operations of the Kalgoorlie campus in 2022
 - Diversity and inclusion
 - Strategic risk
 - Financial management
 - Investment performance
 - Health and safety
 - Staff complaints
 - Application of the Common Seal
 - Student Guild’s financial performance
 - Compliance with the Voluntary Code of Best Governance Practice

To inform and enhance Council’s role in shaping the strategic direction of the University, a series of strategic conversations and portfolio presentations were undertaken in 2023 as part of Council’s meeting program. These included:

- Trailblazer project
- University Advancement
- Global campuses
- Gender balance within the faculties
- Activities at the Kalgoorlie campus
- Goldfields University Department of Rural Health
- Student experience
- Board Directors’ work health and safety due diligence requirements

Properly constituted committees help Council to meet its broad responsibilities by enabling matters to be appropriately scrutinised prior to coming before Council for resolution. The current standing committees established by resolution of Council are the:

- Audit, Risk and Compliance Committee
- Executive Committee
- Finance Committee
- Legislative Committee
- Nominations Committee
- University Council Health and Safety Committee

The Academic Board is also a committee of Council and forms part of the overall governance framework of the University. The Academic Board is responsible to Council for helping to ensure the academic quality and integrity of the University’s operations as an academic institution. The Academic Board is assisted in the performance of its responsibilities by the following sub-committees:

- Academic Board Executive
- Courses Committee
- Global Positioning Committee
- Learning and Student Experience Committee
- Research Committee

Report on operations (continued)

Members of Council

Members appointed by Governor	Commenced	Terminated	Due to expire
Ms Elisa Fear BCom (UWA) MBA (Cranfield) GAICD	1/4/2021 1/4/2018	Current 31/3/2021	31/3/2024
Mr Damian Gordon BCom (Curtin) FCA SF Fin FAICD	1/4/2021 1/4/2018	Current 31/3/2021	31/3/2024
Ms Belinda Murray BA (UWA) LLB (Hons) (UWA)	8/3/2023	Current	7/3/2026
Member who is the Vice-Chancellor	Commenced	Terminated	Due to expire
Professor Harlene Hayne CNZM PhD (Rutgers) HonDSc (Colorado College) HonLLD (Otago) FRSNZ	19/4/2021	Current	Ex-officio
Members elected by academic staff	Commenced	Terminated	Due to expire
Professor Julia Richardson PhD (Otago) PGCE (Manchester) MA (Manchester) BSc (Hons) (Glamorgan)	1/4/2021	Current	31/3/2024
Member elected by salaried (general) staff	Commenced	Terminated	Due to expire
Dr Kristy Noakes PhD (Curtin) BSc (Curtin)	1/4/2022	Current	31/3/2025
Members elected by graduates	Commenced	Terminated	Due to expire
Ms Kim Gibson BAppSci (Physio) MA Public Sector Leadership (Griffith) GAICD FACHSM	1/4/2021	Current	31/3/2024
Dr Samantha Hall PhD (Curtin) MsC (Curtin) BComm (Curtin)	1/4/2021	Current	31/3/2024
Members elected by students	Commenced	Terminated	Due to expire
Mr Jeremy Ash (undergraduate)	4/8/2022 1/1/2021	3/8/2023 31/3/2022	
Mr Mitch Craig (postgraduate) BEng (Hons) (Curtin) GradIEAust	21/11/2022	20/11/2023	

Co-opted Members	Commenced	Terminated	Due to expire
Dr Terry Agnew BE (Adel) MSc (UWA) MBA (UniSA) AMP (Harvard) HonDUniv (Curtin) FAICD FAIM SF Fin MAIE	1/1/2022 1/1/2019	Current 31/12/2021	31/12/2024
Mr Rob Cole LLB (ANU) BSc (ANU) AMP (Harvard)	29/6/2022	Current	28/6/2025
Dr Andrew Crane (Appointed Chancellor from 1/01/2019) PhD (Portsmouth) BSc Hons (Hatfield) AMP (Harvard) IDPcert (INSEAD) FAICD	1/4/2021 1/4/2018	Current 31/3/2021	31/3/2024
		Previously appointed by the Governor 1/4/2015 – 31/3/2018	
Dr Vanessa Guthrie AO (Appointed Pro Chancellor from 1/4/2020) PhD (UTAS) Grad Dip (AGSM) Grad Dip (UWA) Grad Dip (UNE) BSc(hons) (UNE) HonDSc (Curtin) FTSE FAICD FAusIMM	1/4/2023 1/4/2020 1/4/2017	Current 31/3/2023 31/3/2020	31/3/2026
Mr David Southam BCom (Curtin) FCPA MAICD	1/4/2023 1/4/2020	Current 31/3/2023	31/3/2026
Chairperson of the Academic Board	Commenced	Terminated	Due to expire
Professor Dale Pinto PhD (Law) (Melb) MTax (Hons) (Syd) PGradDipBus (Dist) (Curtin) BBus (Dist) (Curtin) FCPA FTMA FAAL CA CTA-Life AFAIM MAICD	1/4/2022 1/4/2020 1/4/2018	Current 31/3/2022 31/3/2020	31/3/2024

Report on operations (continued)

Members of Council (as at 7 December 2023)

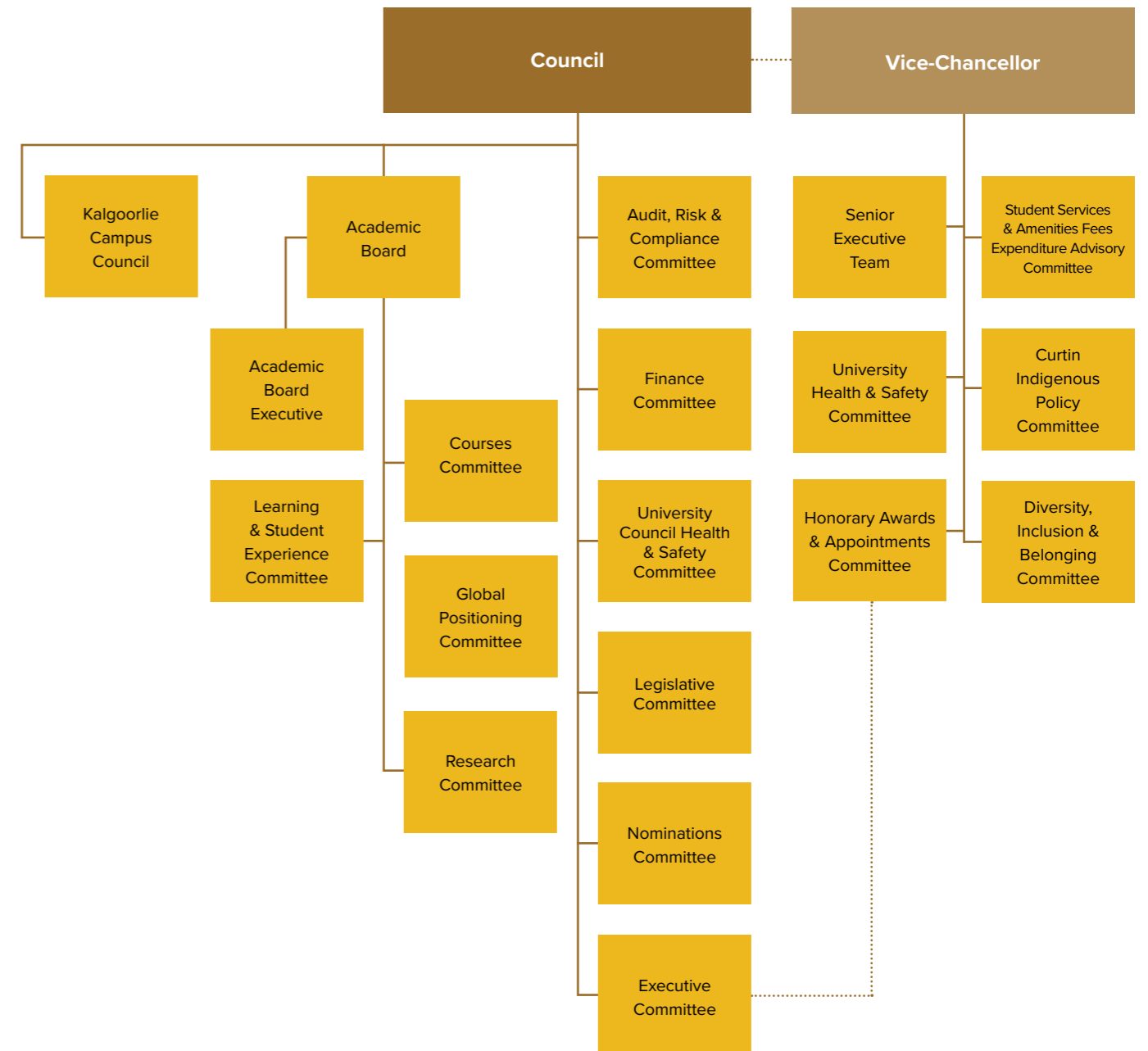


Back row: Professor Julia Richardson, Dr Kristy Noakes, Damian Gordon, Dr Vanessa Guthrie AO (Pro Chancellor), Elisa Fear, Rob Cole, David Southam, Kim Gibson, John Curtin, Distinguished Professor Dale Pinto, Dr Samantha Hall and Dr Terry Agnew
Seated: Dr Andrew Crane (Chancellor) and Professor Harlene Hayne CNZM (Vice-Chancellor). Absent: Belinda Murray.

Senior Officers (as at 31 December 2023)

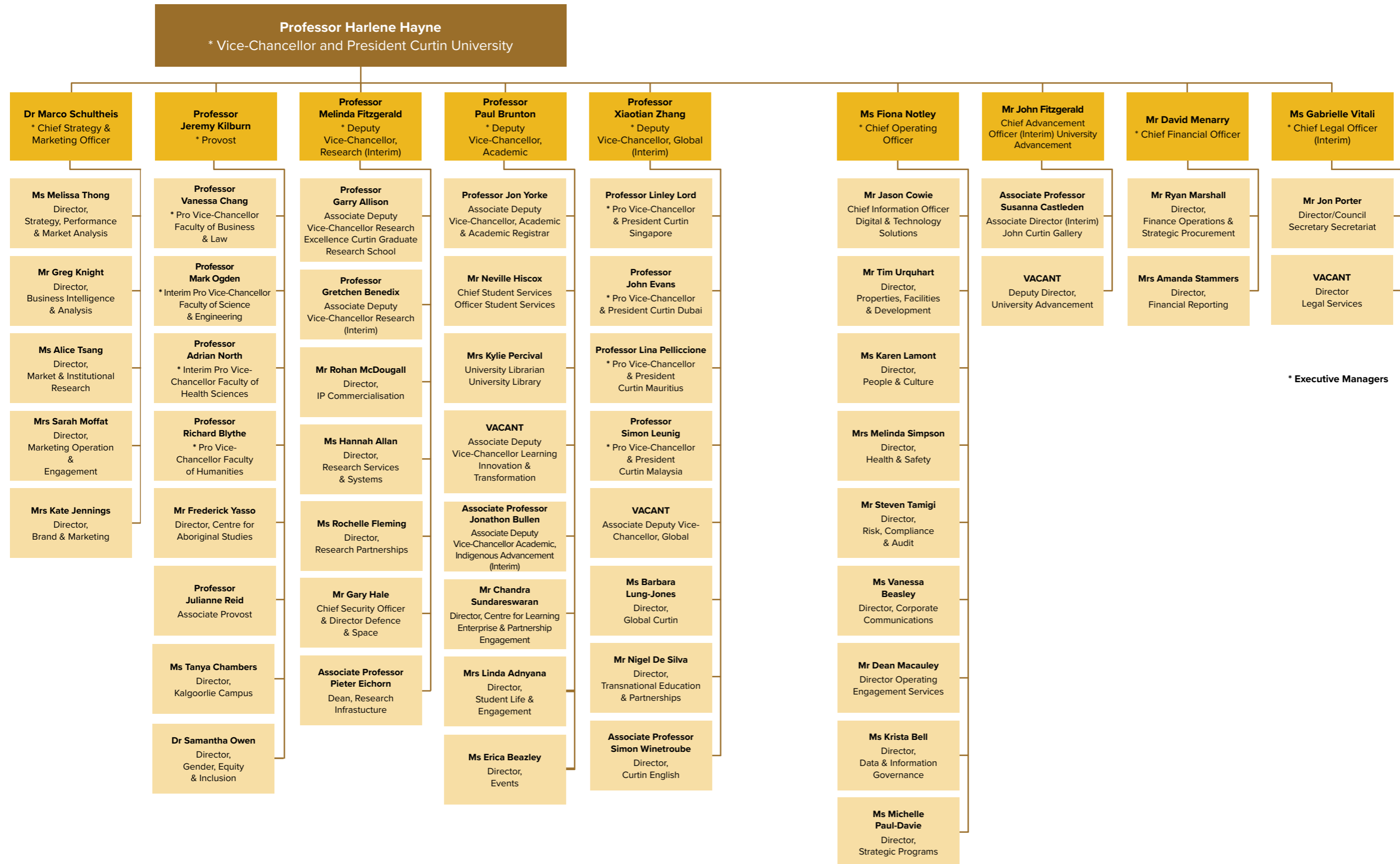
Vice-Chancellor	Professor Harlene Hayne
Provost	Professor Jeremy Kilburn
Deputy Vice-Chancellor, Academic	Professor Paul Brunton
Deputy Vice-Chancellor, Global (Interim)	Professor Xiaotian Zhang
Deputy Vice-Chancellor, Research (Interim)	Professor Melinda Fitzgerald
Pro Vice-Chancellor, Business and Law	Professor Vanessa Chang
Pro Vice-Chancellor, Health Sciences (Interim)	Professor Adrian North
Pro Vice-Chancellor, Humanities	Professor Richard Blythe
Pro Vice-Chancellor, Science and Engineering	Professor Mark Ogden
Pro Vice-Chancellor & President, Curtin Dubai	Professor John Evans
Pro Vice-Chancellor & President, Curtin Mauritius	Professor Lina Pelliccione
Pro Vice-Chancellor & President, Curtin Malaysia	Professor Simon Leunig
Pro Vice-Chancellor & President, Curtin Singapore	Professor Linley Lord
Chief Financial Officer	Mr David Menarry
Chief Legal Officer (Interim)	Ms Gabrielle Vitali
Chief Operating Officer	Ms Fiona Notley
Chief Strategy and Marketing Officer	Dr Marco Schultheis

Governance structure (as at 31 December 2023)



Report on operations (continued)

Organisational chart (as at 31 December 2023)



Report on operations (continued)

Staffing matters

Staff summary (as at 31 December 2023)

	Continuing/ Permanent	Fixed term/ Temporary	Total
Academic Staff	854.37	530.58	1384.95
Professional & General Staff	1338.90	651.82	1990.72
Total	2193.27	1182.40	3375.67

Staffing policies and initiatives

- Restructure of the People and Culture team which commenced in 2021 was completed.
- Org Chart, the software we use to map the organisational structure has been upgraded to Org Manager which provides a greater level of information both visually and in data form. Visual indicators for leave, secondments and voluntary positions such as fire wardens, health and safety representatives and first aid officers are now visible on the charts. The key user interfaces are active and we are currently preparing the workforce planning tool.
- Throughout 2023, work continued to create 'access tiles' for employee access to People and Culture processes via Service Now. The majority of People and Culture operations and recruitment process can now be accessed via this platform.
- A broad range of policies and procedures were refreshed during the year, including those pertaining to Diversity and Inclusion and a new procedure for remote housing (Kalgoorlie region). New procedures for salary loadings and secondments are currently underway. The University Associates review was completed, culminating in the review and updating of multiple University policies and procedures.

- Unfair Contract Terms (UCT) Laws are found in the Australian Consumer Law and changes made to UCT Laws by the Treasury Laws Amendment (More Competition, Better Prices) Bill 2022 (Bill), came into effect on 9 November 2023. Therefore, all contracts entered into, varied or reviewed after this date must comply with new UCT Laws. People and Culture is working with Curtin's Legal Services to ensure that the University's employment contracts are compliant with this new legislation.
- Negotiation towards the Curtin University Enterprise Bargaining Agreement achieved a successful vote in August and the new Agreement commenced in October 2023. The Agreement includes increased benefits for employees including two additional days of leave during the Limited Service Period, additional leave for Aboriginal and Torres Strait Islanders, comprehensive changes to the parental leave clause to increase access and inclusivity, a new clause providing leave and support for gender affirmation, a focus on increasing the representation of Aboriginal and Torres Strait Islanders within our employee group and a focus on transitioning casual academics to continuing employment.
- Negotiations are underway towards new agreements for both the Early Learning Centre and the Sport and Recreation Centre.

Legislation and industrial relations

- On 6 December 2023, Fair Work Legislation Amendment (Secure Jobs, Better Pay) Act 2022 (Amendment Act), introduced restrictions on the use of fixed term employment contracts by employers. People and Culture led the Fixed Term Contract Review project which reviewed 1,316 fixed term contracts to ensure the University would be compliant with the new legislation by 6 December 2023.
- People and Culture currently has a watching brief over the proposed Fair Work Legislation Amendment (Closing Loopholes) Bill 2023 which may have an impact on the University.

Occupational safety and health, workers compensation and injury management

Curtin recognises that health and safety risk is inherent in its business and the effective management of risk is vital to deliver our strategic objectives, continued growth and success. Curtin is committed to managing risks in a proactive and effective manner to ensure the health and wellbeing of its staff and students. The University continues to recognise the importance of safety leadership as a pillar in identifying and managing risk, with a key focus on the top health and safety critical risks for the University and on positive performance indicators, to continually improve the safety culture within the Curtin community.

With the requirement to proactively prevent and manage psychosocial hazards and incidents in the workplace, Curtin has continued to focus on ensuring proactive actions in this space, including the ease of reporting via the health and safety team, investigations through a work health and safety lens, and continuous education throughout the Curtin community. The Respect @ Curtin working group has focused on bringing together student and worker wellbeing and psychological health requirements.

Following the release of the Curtin Strategic Plan 2023, a Health and Safety three-year strategy was compiled for continued improvement based on three pillars – Leadership and Culture, Systems and Processes, and Health and Safety Risk and Assurance.

Key Health and Safety Projects in 2023 included the Curtin Three Lines of Defence Assurance program, Early Incident Interventions and Injury Management, improving the Incident Reporting and Investigation Process, and Health and Safety Risk Assessment Process. Other projects include Safe Work Month Activities, continuation of the Benny Button Wellness Leadership Program and the Hazardous Material Project – Procurement, Storage and Handling.

Significant issues and trends

Effect of economic and other factors

Economic and market conditions

Developed economies globally continue to hold robust labour market conditions in 2023 despite consistent monetary tightening by major central banks and geopolitical unrest. Continued low unemployment and high economic activity have led to persistent, albeit moderate, labour shortages.

During 2023, the Reserve Bank of Australia continued to raise interest rates to manage inflationary pressures. The Australian housing crisis remains an issue with continued low housing supply for purchase or rent and continued population growth reducing access to affordable housing.

The Australian higher education sector faces uncertainty due to a combination of rising living costs and a strong labour market, which makes full-time study less appealing to domestic students.

With the Australian borders re-opening post COVID-19, demand from international students for Australian higher education has been strong in 2023. Despite facing challenges with the increasing cost of living paired with limited rental accommodation, the number of international students in Australia for 2023 increased to a record level.

Transformation of the higher education sector

The Australian Universities Accord was announced by the federal government in November 2022 with a key aim to drive lasting and transformative reform in Australia's higher education system. The Australian Government provided an interim report in July 2023 which contained five priority actions and raised challenges for further discussion to inform the currently pending final report.

In February 2023, the Western Australian State Government commenced an independent review to assess Western Australia's university sector. A panel of four experts was appointed to consider how structural change could strengthen the local university sector to deliver better outcomes for students. The panel will also provide recommendations on ways to better support universities' high performance and financial sustainability.

Changes to the legal environment affecting the University

Set out below are legislative changes that impact or may impact on the University's operations:

New and amended legislation

- Counter-Terrorism and Other Legislation Amendment Bill 2023 (Cth)
- Directors' Liability Reform Act 2023 (WA)
- Disability Services and Inclusion Bill 2023 (Cth)
- Education Legislation Amendment (Startup Year and Other Measures) Act 2023 (Cth)
- Fair Work Legislation Amendment (Closing Loopholes) Act 2023 (Cth)
- Fair Work Legislation Amendment (Protecting Worker Entitlements) Act 2023 (Cth)
- Guardianship and Administration Amendment (Medical Research) Act 2023 (WA)
- Higher Education Support Amendment (2022 Measures No. 1) Act 2023 (Cth)
- Higher Education Support Amendment (Australia's Economic Accelerator) Act 2023 (Cth)
- Higher Education Support Amendment (Response to the Australian Universities Accord Interim Report) Act 2023 (Cth)
- Jobs and Skills Australia Amendment Act 2023 (Cth)
- Migration Amendment (Giving Documents and Other Measures) Act 2023 (Cth)

Report on operations (continued)

- Migration (Visa Pre-application Process) Charge Act 2023 (Cth)
- National Security Legislation Amendment (Comprehensive Review and Other Measures No. 2) Act 2023 (Cth)
- Paid Parental Leave Amendment (Improvements for Families and Gender Equality) Act 2023 (Cth)
- Social Services and Other Legislation Amendment (Australia's Engagement in the Pacific) Act 2023 (Cth)
- Teacher Registration Amendment Act 2022 (WA)
- Telecommunications (Interception and Access) Amendment Act 2023 (Cth)
- Telecommunications Legislation Amendment (Information Disclosure, National Interest and Other Measures) Act 2023 (Cth)
- Therapeutic Goods Amendment (2022 Measures No. 1) Act 2023 (Cth)
- Work Health and Safety Amendment Act 2023 (Cth)
- Workers Compensation and Injury Management Act 2023 (WA)
- Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Act 2023 (Cth)

Bills in progress:

- Fair Work Legislation Amendment (Closing Loopholes No. 2) Bill 2023 (Cth)
- Fair Work Amendment (Right to Disconnect) Bill 2023 (Cth)
- Identity Verification Services Bill 2023 (Cth)
- Intelligence Services Legislation Amendment Bill 2023 (Cth)
- Migration Amendment (Strengthening Employer Compliance) Bill 2023 (Cth)
- Paid Parental Leave Amendment (More Support for Working Families) Bill 2023 (Cth)

Other disclosures and legal requirements

Academic Freedom and Freedom of Speech

Curtin's Academic Freedom and Freedom of Speech Policy is based on the Hon Robert French AC's *Model Code for the Protection of Freedom of Speech and Academic Freedom in Australian Higher Education Providers*. Professor Sally Walker's Review of the Adoption of the Model Code confirmed that Curtin's Policy is mostly aligned with the Model Code.

The 2023 Curtin Staff Survey included the question 'Staff are free to express their views at Curtin University'; 61 per cent of all staff responded yes. 58 per cent of academic staff and 63 per cent of professional staff voted yes.

No issues of concern came to the attention of Council during 2023 regarding academic freedom or freedom of speech.

Act of grace payments

In 2023 no Act of Grace payments were made.

Advertising, market research, polling and direct mail

Under section 175ZE of the Electoral Act 1907, the University is required to disclose expenditure for advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisation costs.

For 2023 the following costs were recorded against these items:

	Amount \$ (excl GST)
Advertising agencies	1,899,489
Market research organisations	496,791
Media advertising organisations	3,195,168
Grand total	5,591,448

Capital works

Projects completed in 2023

Building 105 TL Robertson Library Upgrade

- The library required a major upgrade in order to provide a best practice, contemporary, fit-for-purpose facility and address end-of-life plant and building services.
- The overall scope consisted of a new services tower and related infrastructure upgrades, a new entrance, updating all floors from the ground and lower floors through to level six, and repurposing the top floor, level seven, from a services space into useable floor area.
- Initially a two-stage construction project that commenced in December 2020 (after being impacted by COVID-19), the strategy was revised to undertake all works in a single stage so that operations would only be impacted across the 2021 and 2022 academic years.
- The combined stage one and stage two project achieved practical completion in time for the commencement of the 2023 academic year as planned, within the budget of \$115 million.

Building 117 Precinct Plantroom Extension

- The southern precinct plantroom required expansion and upgrade to support the ongoing and future building development needs to service that part of the campus including for the proposed B316 Sciences Building.
- This included provision of additional heating capacity in accordance with the Campus Integrated Infrastructure Management Plan.
- The project was completed in early 2023, within the funding provision of \$6.5 million.

Exchange (previously known as Greater Curtin Stage One)

- The Exchange precinct met its 'operational readiness' target in 2022. In 2023, fit-outs and openings of the many retail tenancies, commercial spaces and completion of surrounding public realm were completed. The precinct holds a capital value of approximately \$300 million.

General refurbishments

- In 2023, as per recurrent refurbishment programs, a wide variety of works were committed and commenced including the Toilet Refresh Program in B208, B106F, B110 and B210, Faculty of Health Science Phase 3 Consolidation in B308 and B405, and lighting replacements in B403 and B210 lecture theatres (Ken Hall, Elizabeth Jolly and Norman Duffy). These are scheduled for completion by the end of 2024.
- Examples of key minor refurbishment projects delivered include lift upgrades in B100 and B109, the final stage of B408 Operations Decant to facilities including B410, B310, B103, B303, B402, B418, B407, B401 and B404, the B701 and B702 brickwork refurbishment, B211 façade upgrade, B208 Humanities Teaching Support Office refurbishment and the B301 X-ray machine installation.



Student studying in the heart of the Curtin Exchange precinct.

Report on operations (continued)

Major projects commenced or under construction in 2023

Building 117 chillers replacement

- Replacement of temperature control systems, known as chillers, due to end-of-life requirements and to meet critical additional capacity for the Bentley campus. With a capital cost of \$15.9 million, the project is forecast for completion by end 2024.

The Forum chilled and hot water network infrastructure replacement

- The diversion and replacement of end-of-life underground infrastructure in the University's graduation ceremony arena. The multi-staged project with a capital cost of \$16 million is forecast for completion by the end of 2026.

Car Park PL1 upgrade

- A significant upgrade and improvement to a 320-bay car park serving the southern campus including B500. Improvements are being made to pavement quality, lighting and footpaths as well as the provision of additional ACROD bays and installation of rain gardens for stormwater management. The project has a funding provision of \$3.8 million and will be operational for the first semester of 2024.

Corrosion Flow Loop Facility

- A purpose-built facility to support research for flow loop testing of mercury containing fluid in partnership with Chevron. The project has a funding provision of \$1 million and is forecast for completion in 2024.

Major projects forecast to commence construction in 2024

Building 316 Sciences Building and precinct infrastructure

- The new Sciences Building, a circa \$275 million facility (excluding precinct infrastructure), engaged the project and consultant design team in early 2022 and completed schematic design at the end of 2023.
- The building will provide a home for Western Australian School of Mines; Minerals, Energy and Chemical Engineering; the John de Laeter Centre, and provide state of the art teaching laboratories and work environments for the science-based faculties.
- Construction procurement will commence in early 2024 with works forecast to begin by mid-2024 with completion by the end of 2026.

The Stadium and recreation precinct upgrades (Stages 1 to 3)

- The \$14.8 million, three-stage project is in the detail design phase for procurement in mid-2024. The project aims to strengthen the interface between the Exchange precinct, Curtin Stadium and the Bus Interchange, through strategic and functional urban and public realm outcomes.
- It is expected that upgrades, including the building improvements for winter graduations in the Stadium, repurposing the Curtin Dome and surrounding public environment, will be completed by mid-2025.

Faculty specific recurrent projects – for Business and Law, Health Sciences, Humanities, and Science and Engineering

- On a recurrent basis across Curtin's four faculties, multiple projects are defined and undertaken every year to address various refurbishments, teaching and learning requirements, and research driven upgrades. These projects are included within the 2024 Capital Plan to a budget of \$9.7 million.
- The significant projects that are commencing or being delivered in 2024 include the B611 FETI Decommissioning, Gold & Precursor Laboratory Relocation, B314 Cyber Security Laboratory, and various facility refurbishments and fit outs.

Directors' and officers' liability insurance

An indemnity agreement has been entered into between the University and its directors and officers. Under the agreement, the University has agreed to indemnify those directors and officers against any claim to the extent allowed by the law, for any expenses or costs which may arise as a result of work performed in their respective capacities. During 2023, the University paid a premium in respect of a contract of insurance for the directors and officers of the University and all related bodies corporate, against liabilities incurred in acting in such capacities, to the extent permitted under the Corporations Act 2001. The contract prohibits the disclosure of the nature of the liabilities and/or the amount of the premium.

Disability Access and Inclusion Plan outcomes

In 2023, Curtin's primary focus in the accessibility and inclusion space was on commencing implementation of the new *Disability Access and Inclusion Plan (DAIP) 2022-2030*, and reviewing policies, procedures and guidelines that impact staff and students with disability to improve our capacity to design and deliver accessible and inclusive practices.

Throughout the year, the University has had key successes in each DAIP outcome area:

Services and events

- A review of Curtin's event management processes was conducted to support our commitment to holding accessible events. Key outcomes included engaging AUSLAN interpreting services for formal events, having ACROD bays available to reserve for VIP speakers with disability, including accessibility details for venues in event information as standard (as well as contacts for additional requirements), and event health, safety and risk assessments including attendee access and inclusion considerations.
- The Curtin Autism Research Group and the Autism Academy for Software Quality Assurance received the Community Engagement Initiative of the Year Award at the 2023 Asia-Pacific category for their flagship program, which focuses on helping neurodivergent youth harness their potential in technology by providing coding, training and internship opportunities.

Buildings and facilities

- A Changing Places fully inclusive bathroom was opened in the TL Robertson Library. Pathways to the library have been mapped with signage to assist navigation to the facility, and the facility has been included in Curtin's online and hard copy maps.
- Major upgrades have been completed on the external pathway linking Turner Avenue to the entrance for Curtin's Institute for Radio Astronomy for pedestrians arriving via

public transport. Upgrades include a new continuous accessible path of travel, direction tactile surface indicators and a new pedestrian crossing.

Information

- Live captioning has been implemented for whole of staff events hosted by the Vice-Chancellor to enable more staff to participate in live streamed discussions.
- An Easy-Read version of the DAIP has been created and made available online, combining text with layout and imagery to simplify and explain information for users.
- Web accessibility guidelines have been updated to ensure that websites, applications and content developed internally conform to internationally recognised standards, making digital content more accessible. Guidelines include instructions on specific technology and design requirements.

Service quality

- The Abilities Collective at Curtin continues to promote authentic storytelling, codesign and consultation, aiming to improve opportunities for people with disability, identify and remove barriers to effective participation in the workplace, promote accessibility, provide support and celebrate unique perspectives and contributions.
- A member of the Curtin AccessAbility Services team received an honorary life membership from the Australian Tertiary Education Network on Disability (ATEND) in recognition of outstanding contribution to the objects of ATEND and support for students with disability at Curtin.

Complaints

- A community of practice has been established to address concerns over laboratory accessibility. The group will facilitate peer-to-peer support and mentoring, promote best practices and innovations in laboratory accessibility, identify accessibility gaps and barriers to participation, and develop recommendations for improving accessibility and the wider student experience.

Public consultation

- The WA Office of Disability, Strategy and Partnerships co-hosted a consultation session with Curtin to review the WA Disability Services Act 1993. Attendees included members of the Abilities Collective and Curtin Universal Design Working Group, disability research staff, Student AccessAbility Services and the Student Guild.

Curtin's DAIP ambition through to 2030 is to embed universal design principles into the design and delivery of all aspects of University activities to benefit our staff, students and community. We continue to work on initiatives that support this goal and create a more accessible and inclusive environment for the Curtin community.

Report on operations (continued)

Environmental sustainability

TL Robertson Library

The TL Robertson Library (Building 105) was reopened in Semester 1, 2023 following a two-year major refurbishment. The project transformed the function of this asset from a place to house the University’s collection, to a place for digital innovation and social collaboration. This was achieved through a significant redesign and a major refurbishment to transform an ageing asset, while using sustainable design principles. Its key environmental sustainability features include:

- **Rooftop Solar Array** – A 113 kilowatt solar photovoltaic array was installed to cater for all of the library’s energy needs;
- **Extensive lighting control and high efficiency light-emitting diode (LED) light fittings** – Motion sensor activated lighting ensures that energy is not wasted in unused spaces and all lights are energy efficient;
- **Live water usage and faults monitoring for library bathrooms** – All bathroom fittings (i.e. toilets, faucets, urinals) provide live water usage data so that concerning water usage or faults can be amended quickly, reducing potential water wastage;
- **Reuse of existing building structures and interiors where feasible** – The design of the library aimed to retain and reuse approximately 80 per cent of the existing building elements, furniture, fixtures and equipment, highlighting circular economy principles and reducing the building’s overall environmental footprint;
- **Segregated waste collection during construction** – The main contractor used a waste collection and segregation system which enabled building waste to avoid landfill; and
- **Reduction in Energy Intensity** – First year of operations has shown a 20 per cent reduction in energy consumption per gross floor area compared to pre-renovation.

Given the complexities of this refurbishment, the project targeted a Green Building Council of Australia 5 Star Green Star rating and is currently going through the final assessment process to confirm, with early indication that the project may meet and exceed this target.

B418 – School of Design and the Built Environment

The Exchange precinct was the first precinct to be delivered under the 6 Star Green Star Communities certified Greater Curtin Master Plan and was opened in 2022. Building 418, also known as the School of Design and the Built Environment, is one of the key buildings in Exchange. This building has received multiple sustainability awards and certifications in 2023, including a 6 Star Green Star Design and As Built Certification.

Exchange received the Urban Development Institute of Australia – Western Australia (UDIA WA) Branch’s 2023 esteemed Awards for Excellence for Masterplanned Communities where it was commended for its ability to

energise and activate the space, appealing to students, business people and community members. It was also recognised that attributes such as the rainwater harvesting design, energy use considerations and protection of green spaces and habitat, have clearly signalled Curtin’s intent to prioritise environmental sustainability going forward.

In addition to the UDIA WA award, Exchange was awarded the Best Mixed-Use Development Award at the 2023 WA Property Awards where it recognised Exchange’s innovation in seamlessly bringing together different development uses such as retail, residential and community facilities.

Continuous sustainability initiatives

The Curtin Properties Facilities and Development (PF&D) team has continued embedding environmentally sustainable principles into day-to-day activities, highlighting the continuously positive mindset shift towards reducing the use of resources and maintaining the environment. Some key examples have been highlighted below:

- **Effective groundwater management in our parks and gardens** – As two-thirds of the University’s water use is sourced from bores, it is imperative that the ground water is managed closely to ensure that the water and nutrient levels are maintained for our continuous use and for the wider environment. The PF&D Parks and Gardens team has ensured that nutrient and water level sensors are installed throughout the campus to obtain live data, enabling application of best strategies to manage the University’s groundwater supply. This level of monitoring is aligned with waterwise best practice.
- **Bathroom upgrade project (Tranche 3) completion** – The University’s most recent bathroom upgrades have included the installation of live fault monitoring and recognition which included addressing inefficiencies such as leaky faucets and fixtures. This will enable timely rectification of issues, reducing the potential for water waste via leaks or faulty products.
- **Sustainability trail** – As part of Curtin’s Green Star Communities commitments, a self-guided campus tour has been created, opening in early 2023. The tour integrates information about the Whadjuk Noongar cultural history of the site, along with complementary artwork and facts on Curtin’s sustainability initiatives across the University.
- **Ibis mural by James Gibby** – This mural forms part of the sustainability trail at the University. Its uniqueness is compounded by the fact that it has been painted with carbon absorbing paint. This mural highlights the potential innovations possible in achieving carbon neutrality in everything we do.
- **LED light replacement** – As light bulbs throughout campus reach end-of-life, they are being replaced with LED lights to reduce energy usage and minimise heat output. Making this simple switch is proving to be of high value with an average saving of 15 per cent in buildings which have been fully upgraded.

Utility management

2023 is the first full year, since the COVID-19 pandemic, that Western Australia has operated without lockdowns and restrictions enabling Curtin’s Place Activation initiatives to take effect and an increased population on campus. Despite this, Curtin has managed to maintain energy demands below prior year levels, highlighting the effectiveness of continuous sustainability initiatives and the energy efficiency gains experienced from the recently upgraded TL Robertson Library.

Total energy consumption in the year ending 30th June 2023 was 219,890 gigajoules, a <1 per cent reduction on last year, while greenhouse gas emissions dropped 22 per cent to 25,259t CO₂-e over the same period. This large change in emissions is due to updates in state emissions guidelines to reflect the large volume of residential solar which now provides energy to the network.

**All energy values are for Curtin University operations in WA only.*

***Calendar year data is not available due to timing of the annual report, and so year ending 30th June 2023 data has been used.*

Public places and biodiversity

A new generation of Curtin’s iconic pine trees has been planted across the Bentley campus. Propagated from seeds collected in our own Henderson Court the new saplings will replace mature trees as they naturally come to the end of their life and will continue to provide food and shelter for our cherished flocks of black cockatoos.

Additional habitat and food sources for a range of fauna was created with the upgrade of the native landscape along Kent St, which was completed in partnership with the Town of Victoria Park. An additional 880 banksias were planted throughout the carparks on the western side of campus.

Waste management

The University continued to make progress on its waste diversion from landfill target of 80 per cent by 2025.

The year ending 30th June 2023 average waste diversion rate was 73 per cent with a 15 per cent reduction in total waste and a >50 per cent reduction in the total weight sent to landfill (163 tonnes down from 351 tonnes).

‘Simply Cups’ stations were introduced to campus in 2023 and have been a great success with demand far outstripping expectations. Coffee cups are the largest source of waste contamination for Curtin and since the installation of the stations approximately 252kg (25,200+ cups) have been diverted from landfill, while also increasing the volume of co-mingled recycling which can be properly processed. Coffee cups and lids deposited in the Simply Cups stations are used in the manufacturing of sustainable materials and Pak-Pave roads.

The Waste Management Team took part in the mid-year Sustainability Challenge unit, where students from various

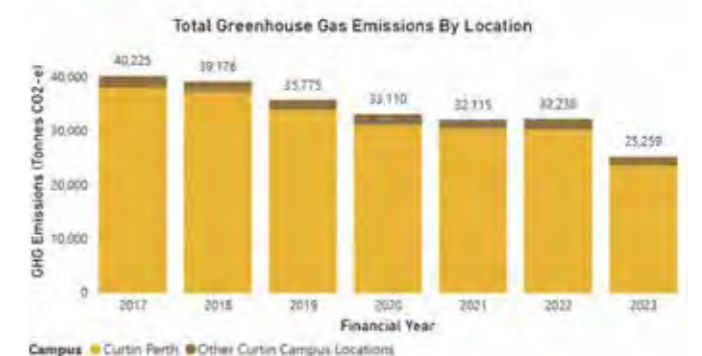
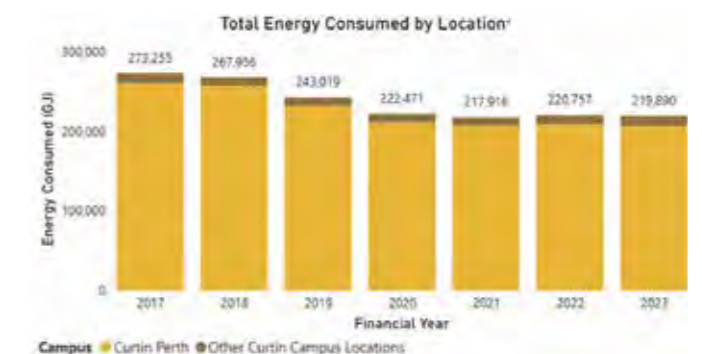
disciplines came together to brainstorm ways of addressing various sustainability challenges faced by the University. Reducing waste at events was one of the themes and working with students the team has improved waste stations at events including Graduations, Barefoot lunches, Exchange Pop-Up and World Parking Day, helping to drive education of staff and students and increasing the success of Curtin’s waste management plan.

Year ending 30th June 2023 waste by weight

Diversion (tonnes)	Landfill (tonnes)
514	163

Greenhouse gas emissions

The Total Greenhouse Emissions by Location graph shows a significant decrease in greenhouse gas emissions between 2022 and 2023. This is in part due to ongoing emissions reductions strategies however, it must be noted that carbon emissions are calculated using ‘emissions factors’, which are set by the Clean Energy Regulator. In 2023 the legislation changed resulting in updates to the Electrical Grid emissions factor which drastically reduced the University’s reportable carbon emissions (a 22 per cent reduction). Curtin’s targets are based on year-on-year reductions and the 2024 target will take this revision into account.



Report on operations (continued)

Pricing policies on outputs provided

Fees are charged in accordance with Australian Government guidelines and University policy. Students in Commonwealth-supported places are required to contribute towards the cost of their education. The student contribution amount is calculated for each study period from their study load and the contribution amounts that apply for that year. In common with most universities, Curtin charges the maximum student contribution amount permitted by legislation.

Tuition fees for other students are determined by taking into account a number of factors, such as cost of delivery, 'market' factors and legislative requirements.

Approved fees are published online at students.curtin.edu.au/essentials/fees.

Reconciliation

Reconciliation during 2023 was focused mostly in three areas: the Voice referendum, progressing the University's relationships with community organisations, and strengthening First Nations leadership. We have been guided by the Universities Australia (UA) Indigenous Strategy 2022-25 as reflected in the Curtin 2030 Strategic Plan and continued our support of the Uluru Statement from the Heart and its call for an Indigenous Voice to Parliament.

In the lead up to the Voice referendum, two public 'Yes' campaign forums were hosted at Curtin and resources were provided online to help inform Curtin staff and students and facilitate conversations about the Voice. Our aim was to provide a safe space for local First Peoples both within Curtin

and from the broader community to listen and learn about the Voice, including engendering non-Indigenous staff and students to stand beside First Peoples. The Vice-Chancellor showed support by calling for respectful debate and acknowledging the impact of the referendum on Aboriginal and Torres Strait Islander students and staff. The Student Life and Community, and Diversity, Inclusion and Belonging teams provided extra support services for staff and students during this time.

In 2023, through the Indigenous Stewardship, Biodiversity and Environment Group (Faculty of Science and Engineering), the Centre for Learning, Enterprise and Partnerships (Learning Partnerships) and Student Life and Community, Curtin also progressed relationships with Indigenous-led community organisations. Examples include the signing of Memoranda of Understanding with both the Indigenous Desert Alliance and Winyama Digital Solutions for the broadening of the credentialling approach, the creation of a 'Field School' and the development of university pathways, especially for Indigenous Rangers.

Indigenous leadership grew further with the creation and appointment of new senior roles including the Associate Deputy Vice-Chancellor, Indigenous Advancement and the Senior Advisor for Aboriginal Employment. Key appointments also included Dean, Indigenous Engagement in the Faculty of Business and Law, and Indigenous Liaison Manager and Project Manager (Training & Capacity Building) in the Faculty of Science and Engineering. These roles recognise the importance of not only the creation of pathways, but also the need to improve retention and outcomes for Indigenous students and staff. These roles are based on the recognition of Indigenous Knowledges as the basis for building and

maintaining good relationships – and thus enabling reconciliation and addressing directives in the UA Indigenous Strategy 2022-25.

Into the future our focus will be on:

- Continuing to support inclusive attraction, engagement and retention practices with staff especially through the implementation of the Aboriginal and Torres Strait Islander Employment Strategy.
- Zero tolerance for racism and supporting culturally safe environments and anti-racist strategies and behaviours.
- Continuing to cultivate the cultural capabilities of the Curtin community through the Indigenous Cultural Capabilities Framework.
- Improving the retention rates and learning experiences of Indigenous students.
- Continuing to support the establishment of a new Indigenous governance framework.

Curtin remains strongly committed to embedding voices and perspectives of First Nations people at the forefront of our decision-making through the Curtin 2030 Strategic Plan. We continue to navigate and translate our approach to contemporary reconciliation – First Nations people and non-Indigenous people working together.

Recordkeeping – compliance with the State Records Act 2000 (WA)

Curtin is committed to the reliable and systematic management of its documents and records in accordance with good practice standards. As Curtin was established under an Act of the Parliament of Western Australia, it is also subject to the provisions of the *State Records Act 2000 (WA)*. In accordance with this Act, Curtin works under an approved Recordkeeping Plan (RKP). The RKP contains timelines and responsibilities for improving recordkeeping practices at Curtin. The Curtin Information Management and Archives team develops policies, processes, training and tools to assist staff to meet the requirements of the plan.

Significant improvements and developments

- The Information Security Classification Policy and Information Management Policy have been reviewed.
- The development of a Data and Information Governance Framework commenced in late 2023. A holistic review of all information related policies and procedures is to be conducted in 2024 to ensure they align with the Data and Information Governance Framework.

- A Digital Preservation Architecture plan has been implemented enabling the capture and storage of more digital records into the Archives. High level committee meeting records will be generated and stored in digital format only from beginning of 2024. This will streamline and improve business processes and is in keeping with Curtin's digital transformation journey.
- The University Archives web page was redeveloped enabling greater awareness of, and engagement with, the University's heritage and history.
- Planning and approval for renovation of an existing building to transform the space into an archival standard repository with attached workroom was completed. The renovations (due for completion in the third quarter of 2024) will provide the University with a secure, environmentally controlled and monitored space to preserve our unique and important historical documents and objects for the future.
- The University Archives team has utilised the Digitisation Centre of WA to digitise important historical and corporate records including Council records, executive committee records, publications, films and photographs to archival preservation standards. Furthermore, 85 per cent of anthropological film materials in the Melanesian Film Archive have been digitised.

Ongoing records and information management training

- More than 2000 staff completed the online information management awareness training in 2023. All staff are required to complete this training within two months of starting at the University and are required to repeat the training after three years.
- A variety of training sessions and educational resources are available to all staff on a range of information management topics.
- Feedback is sought from attendees and all training is reviewed regularly. A major review is scheduled for 2024.



Deputy Vice-Chancellor Academic Professor Paul Brunton signs Memorandum of Understanding with Indigenous Desert Alliance Deputy Chief Executive Officer Samantha Murray.

Report on operations (continued)

Remuneration - Council and committee members

Pursuant to *Premier's Circular 2017/08*, the University must provide a report on the remuneration provided to board/committee members. Under the requirements of the Annual Reporting Framework issued by the Public Sector Commission, the voluntary remuneration payments provided to the members of Council and co-opted members of the sub-committees of Council in 2023 are as follows:

Position	Name	Type of remuneration	Period of membership	Gross/actual remuneration 2023 financial year ¹
Council Member (Committee Member)	Mr Terry Agnew	Annual	12 months	\$20,000.00
Council Member (Student Member)	Mr Jeremy Ash	Annual	7 months, 3 days	\$3,909.78
Committee Member (Co-opted)	Mr Alex Bates	\$2000.00 per meeting	12 months	\$6,000.00
Council Member (Chancellor)	Dr Andrew Crane	Annual	12 months	\$80,000.00
Council Member (Non-student Member)	Mr Rob Cole	Annual	3 months	\$3,750.00
Council Member (Committee Member)	Mr Rob Cole	Annual	9 months	\$15,000.00
Council Member (Student Member)	Mr Mitch Craig	Annual	10 months, 20 days	\$4,450.55
Council Member (Committee Chair)	Ms Elisa Fear	Annual	12 months	\$35,000.00
Council Member (Non-student Member)	Ms Kim Gibson	Annual	3 months	\$3,750.00
Council Member (Committee Member)	Ms Kim Gibson	Annual	9 months	\$15,000.00
Committee Member (Co-opted)	Ms Beth Gordon	\$2000.00 per meeting	12 months	\$10,000.00
Council Member (Committee Member)	Mr Damian Gordon	Annual	3 months	\$5,000.00
Council Member (Committee Chair)	Mr Damian Gordon	Annual	9 months	\$26,250.00
Council Member (Pro Chancellor)	Dr Vanessa Guthrie	Annual	12 months	\$40,000.00
Council Member (Non-student Member)	Dr Samantha Hall	Annual	3 months	\$3,750.00
Council Member (Committee Member)	Dr Samantha Hall	Annual	9 months	\$15,000.00
Council Member (Vice-Chancellor)	Prof Harlene Hayne	No entitlement	12 months	Zero
Committee Member (Co-opted)	Mr Matt Mueller	\$2000.00 per meeting	12 months	\$10,000.00
Council Member (Non-student Member)	Ms Belinda Murray	9 months, 24 days		\$12,250.00
Council Member (Staff Member)	Dr Kristy Noakes	No entitlement	12 months	Zero
Council Member (Staff Member)	Prof Dale Pinto	No entitlement	12 months	Zero
Council Member (Staff Member)	Prof Julia Richardson	No entitlement	12 months	Zero
Committee Member (Co-opted)	Ms Ann Robinson	\$2000.00 per meeting	12 months	\$10,000.00
Committee Member (Co-opted)	Ms Vicki Robinson	\$2000.00 per meeting	12 months	Zero
Committee Member (Co-opted)	Mr Vince Santostefano	\$2000.00 per meeting	12 months	\$6000.00
Council Member (Committee Chair)	Mr David Southam	Annual	12 months	\$35,000.00
Committee Member (Co-opted)	Mr Darren Weaver	\$2,000.00 per meeting	12 months	\$12,000.00

¹The remuneration payments are voluntary and include sacrificed remuneration made as a donation to the University.

Responsible investment

The University is committed to responsible investing, which addresses risks and opportunities related to environmental, social and governance (ESG) issues, and integrates responsible investing into its long-term investment strategy. In doing so, the University monitors – for the managed funds it invests in – ESG ratings; carbon footprints; proxy voting reports; and assessments of compliance with the UN Principles for Responsible Investment.

Risk management

The University is committed to incorporating risk management in pursuit of its strategic and operational objectives and maintaining robust and effective risk management practices in accordance with risk management standard AS ISO 31000:2018 (Risk management – Guidelines).

During 2023, the University further enhanced its risk appetite framework with regards to strategic risk, and the strategic risk appetite (approved by Council in 2022) continues to align with our intended risk culture and guides an acceptable level of behaviour as part of risk-taking in our operating environment. Key Risk Indicators were developed in 2023, which work in conjunction with Key Performance Indicators to support the Curtin 2030 Strategic Plan. Systemisation of risk management, business continuity and critical incident management processes remain an ongoing priority and focus.

University Council – through its standing Audit, Risk and Compliance Committee – oversees the University's system of internal control and the risk management framework. As part of its oversight and monitoring, some of the key matters that came before the Committee in 2023 included:

- effectiveness of the risk management framework, with a focus on outcomes, incidents, organisational resilience, insurance and risk culture;
- summary reports regarding strategic risk profiles;
- updates on legal and regulatory compliance;
- reports of internal audits;
- specific risk exposures including cybersecurity, conduct and integrity and foreign risk; and
- reports from the Chief Financial Officer, Chief Operating Officer and the Vice-Chancellor.

Subsidiary bodies

From time to time, the University invests in companies that are set up for the purposes of commercialising intellectual property. For a short period after the companies are established, the University may be in the position whereby it has control of the company, in which case the company may be regarded as a subsidiary of the University. However, in these cases the University's interest in the company is not financially material and will be diluted in time through investment from third parties. At 31 December 2023, the University had no subsidiaries.

Voluntary Code of Best Governance Practice

At its meeting on 22 December 2018, Council adopted the revised Voluntary Code of Best Practice for the Governance of Australian Universities as a best practice governance benchmark.

A compliance report for 2023 was noted by Council at its meeting on 13 March 2024. The University complies with all 14 protocols.



Students outside Curtin Kalgoorlie's Agrícola accommodation.

Curtin key statistics

	2019	2020	2021	2022	2023
Student Headcount					
Total Curtin Enrolments	57,793	59,200	59,900	58,566	61,193
Course Level					
Postgraduate Research	2,068	2,064	1,953	1,932	1,897
Postgraduate Coursework	7,298	8,126	8,291	8,241	9,617
Undergraduate	39,768	39,720	40,047	39,186	39,852
Non-Award	10,245	10,917	11,284	10,878	11,832
Demography and Equity					
Student Citizenship					
Domestic Students	43,921	46,018	47,819	46,231	46,471
International Students studying in Australia	6,981	6,511	5,713	5,911	8,493
from : China (%)	24%	21%	22%	19%	15%
India (%)	11%	11%	10%	11%	12%
Nepal (%)	4%	4%	3%	6%	8%
Bhutan (%)	1%	1%	1%	1%	7%
Pakistan (%)	2%	3%	3%	3%	6%
International Students studying outside Australia	6,891	6,671	6,368	6,424	6,229
from : Mauritius (%)	22%	23%	24%	22%	22%
Malaysia (%)	39%	34%	30%	24%	21%
Singapore (%)	12%	11%	12%	13%	13%
China (%)	5%	6%	6%	9%	12%
United Arab Emirates (the) (%)	4%	6%	6%	7%	9%
Gender					
Female Students	32,534	33,545	34,200	33,812	35,011
Female Proportion	56%	57%	57%	58%	57%
Indigenous Australian Students	592	615	657	695	691
Low Socio-Economic Status (SES) Students	6,352	6,569	6,925	6,582	8,066
Regional and Remote Students	5,978	6,205	6,516	6,256	6,763
Students with Disability	1,743	1,822	2,385	3,071	3,628
Award Completions					
Total Curtin Enrolments	9,798	9,926	10,231	10,001	10,108
Course Level					
Postgraduate Research	326	348	333	304	297
Postgraduate Coursework	2,389	2,430	2,583	2,488	2,694
Undergraduate	7,083	7,148	7,315	7,209	7,117
Staff (Full-Time Equivalent) #					
Total Curtin Staff	3,815	3,839	3,663	3,692	3,820
Work Function					
Academic	1,725	1,696	1,652	1,672	1,717
Teaching	675	661	655	657	682
Research	449	434	429	428	433
Teaching and Research	549	545	524	549	565
Other	52	55	44	37	37
Professional	2,090	2,143	2,011	2,020	2,103

Independent Auditor's Report



Auditor General

INDEPENDENT AUDITOR'S REPORT

2023

Curtin University

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Curtin University (University) which comprise:

- the statement of financial position as at 31 December 2023, the income statement, the statement of comprehensive income, 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.

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of Curtin University for the year ended 31 December 2023 and the financial position at the end of that period
- in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and relevant Treasurer's Instructions, Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the Australian Charities and Not-for-profits Commission Regulations 2022 (ACNC Regulations).

Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Accrued income

I draw attention to Note 15 of the financial statements which describes management's judgement to create a provision for impairment for franking credits receivable on the fully franked in specie dividend of IDP Education Limited shares as part of the wind up of the University's investment in Education Australia Limited. My opinion is not modified in respect of this matter.

Responsibilities of the University Council for the financial statements

The University Council is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and relevant Treasurer's Instructions, the ACNC Act and the ACNC Regulations
- such internal control as the University Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the University Council is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless government funding affects the continued existence of the university.

Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by Curtin University. The controls exercised by the University are those policies and procedures established by the University Council to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by Curtin University are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities have been in accordance with the State's financial reporting framework during the year ended 31 December 2023.

Independent Auditor's Report (continued)

The University Council's responsibilities

The University Council is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, relevant Treasurer's Instructions and other relevant written law.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives, and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and the controls, necessary to achieve the overall control objectives were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the design of controls to achieve the overall control objectives, and the implementation of those controls. The procedures selected depend on my judgement, including the assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Limitations of controls

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

Report on the audit of the key performance indicators

Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of Curtin University for the year ended 31 December 2023. The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators of Curtin University are relevant and appropriate to assist users to assess the University's performance and fairly represent indicated performance for the year ended 31 December 2023.

The University Council's responsibilities for the key performance indicators

The University Council is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions, and for such internal control as the University Council determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the University Council is responsible for identifying key performance indicators that are relevant and appropriate having regard to their purpose in accordance with Treasurer's Instruction 904U *Key Performance Indicators*.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the University's performance, and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 904U for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My independence and quality management relating to the report on financial statements, controls and key performance indicators

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent Auditor's Report (continued)

Other information

The University Council is responsible for the other information. The other information is the information in the entity's annual report for the year ended 31 December 2023, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators do not cover the other information and, accordingly, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, controls and key performance indicators my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, key performance indicators or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

Matters relating to the electronic publication of the audited financial statements and key performance indicators

This auditor's report relates to the financial statements and key performance indicators of Curtin University for the year ended 31 December 2023 included in the annual report on the University's website. The University's management is responsible for the integrity of the University's website. This audit does not provide assurance on the integrity of the University's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version.

Sandra Labuschagne

Sandra Labuschagne
Deputy Auditor General
Delegate of the Auditor General for Western Australia
Perth, Western Australia
15 March 2024



Students attending Curtin Open Day 2023.

Financial Report 2023

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CERTIFICATIONS

CERTIFICATION OF THE FINANCIAL STATEMENTS

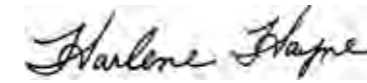
The accompanying financial statements of Curtin University have been prepared in compliance with the relevant provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the financial year ended 31 December 2023 and the financial position as at 31 December 2023.

At the date of signing:

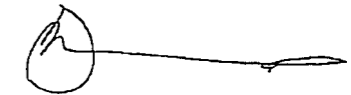
- there are reasonable grounds to believe that Curtin University is able to pay all its debts, as and when they become due and payable;
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
- we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



Dr Andrew Crane
Chancellor



Professor Harlene Hayne
Vice-Chancellor



Mr David Menarry
Chief Finance Officer

Dated this 13th day of March 2024

CERTIFICATION OF THE FINANCIAL STATEMENTS REQUIRED BY THE DEPARTMENT OF EDUCATION

We declare that the amount of Australian Government financial assistance expended during the financial year ended 31 December 2023 was for the purpose(s) for which it was intended and that Curtin University has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.

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



Dr Andrew Crane
Chancellor



Professor Harlene Hayne
Vice-Chancellor

Dated this 13th day of March 2024

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
Revenue from Continuing Operations			
Australian Government financial assistance:			
Australian Government grants	3.1 (f)	414,297	410,730
HELP – Australian Government payments	3.1 (b)	194,025	186,733
State and Local Government financial assistance	3.2	31,364	28,231
HECS-HELP – Student payments		19,790	14,738
Fees and charges	3.3	239,045	170,628
Royalties	3.4	27,571	21,466
Consultancy and contract research	3.5	42,431	44,491
Other revenue	3.6	63,407	58,313
Investment revenue/(loss)	4	52,472	(20,485)
Total Revenue from Continuing Operations		1,084,402	914,845
Net (loss)/gain on disposal of non-current assets		(212)	(516)
Total Revenue and Income from Continuing Operations		1,084,190	914,329
Expenses from Continuing Operations			
Employee related expenses	5	611,679	531,430
Depreciation and amortisation	16	75,513	77,765
Repairs and maintenance	6	14,940	13,255
Borrowing costs	7	15,369	15,341
Impairment of assets	8	23,151	363
Deferred superannuation expense	5	117	168
Other expenses	9	356,412	312,127
Total Expenses from Continuing Operations		1,097,181	950,449
Net Operating Result for the Year		(12,991)	(36,120)
Total Comprehensive Income/(loss)		(12,991)	(36,120)

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

STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

	Note	2023 \$'000	2022 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents:			
Unrestricted	10	73,636	54,130
Restricted	10	4,174	28,473
Receivables	11	48,726	51,183
Inventories	12	-	11
Other financial assets:			
Unrestricted	13	70,000	40,000
Restricted	14	185,255	173,029
Other non-financial assets	15	35,304	52,048
Total Current Assets		417,095	398,874
Non-Current Assets			
Receivables	11	35,806	42,015
Other financial assets - unrestricted	13	343,569	355,446
Property, plant and equipment	16	1,413,952	1,409,109
Other non-financial assets	15	2,894	3,163
Total Non-Current Assets		1,796,221	1,809,733
Total Assets		2,213,316	2,208,607
LIABILITIES			
Current Liabilities			
Trade and other payables	17	45,159	47,653
Financial Liabilities - Service Concessions	18	10,033	10,222
Borrowings	20	4,888	5,759
Provisions	21	95,882	77,801
Other liabilities	19	299,961	286,127
Total Current Liabilities		455,923	427,562
Non-Current Liabilities			
Trade and other payables	17	30,308	29,989
Financial Liabilities - Service Concessions	18	143,162	141,765
Borrowings	20	20,985	24,031
Provisions	21	73,395	81,844
Other liabilities	19	26,467	27,349
Total Non-Current Liabilities		294,317	304,978
Total Liabilities		750,240	732,540
Net Assets		1,463,076	1,476,067
EQUITY			
Retained earnings	22	1,463,076	1,476,067
Total Equity		1,463,076	1,476,067

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

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2023

	Note	Retained Earnings \$'000	Total Equity \$'000
Balance at 1 January 2022		1,512,187	1,512,187
Net operating result for the year	22	(36,120)	(36,120)
Balance at 31 December 2022		1,476,067	1,476,067
Net operating result for the year	22	(12,991)	(12,991)
Balance at 31 December 2023		1,463,076	1,463,076

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

STATEMENT OF CASH FLOWS

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Australian Government grants received	3.1 (g)	617,322	594,227
State and Local Government financial assistance		30,846	24,905
HECS-HELP – student payments		24,333	14,738
Fees and charges		275,930	186,624
Royalties		29,181	27,441
Consultancy and contract research		50,977	38,783
Interest received		6,557	2,679
Distributions received		12,750	35,759
Other		20,211	2,884
GST refunds received		17,656	38,439
Payments			
Payments for employee benefits		(613,720)	(535,419)
Payments to suppliers		(353,661)	(310,183)
Interest and other costs of finance paid		(1,670)	(1,842)
Lease payments for low-value assets		-	(891)
Net cash provided by/(used in) operating activities	10 (b)	116,712	118,144
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on sale of property, plant and equipment		352	-
Payments for property, plant and equipment		(79,360)	(132,356)
Proceeds on redemption of investments		43,492	12,798
Payments for investments		(42,904)	(72,705)
Net cash provided by/(used in) investing activities		(78,420)	(192,263)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(2,790)	(2,612)
Repayment of Lease Liabilities		(3,539)	(4,250)
Net cash provided by/(used in) financing activities		(6,329)	(6,862)
Net increase/(decrease) in cash and cash equivalents		31,963	(80,981)
Movement in money held on trust		(36,756)	(12,459)
Cash and cash equivalents at the beginning of the financial year		82,603	176,043
Cash and cash equivalents at the end of the financial year	10	77,810	82,603

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The principal address of Curtin University is Kent Street, Bentley WA 6102.

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the Department of Education applicable sections of the *Financial Management Act 2006* and applicable Western Australian government Treasurer's Instructions.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000).

Not-for-profit status

For the purpose of the application of Australian Accounting Standards and Interpretations, the University is considered to be a not-for-profit entity.

Date of authorisation for issue

The financial statements were authorised for issue by the members of the University Council on the 13th day of March 2024.

Historical cost convention

The financial statements have been prepared under the historical cost convention except for certain financial assets which are reported at fair value (refer Note 23(b)).

Accrual basis of accounting

The financial statements, except for cash flow information, are prepared using the accrual basis of accounting.

(b) Critical accounting estimates and judgements

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the University's accounting policies. The estimates and underlying assumptions are reviewed on an ongoing basis. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

Critical accounting estimates and assumptions

The key assumptions made concerning the future, and other key sources of estimating uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- Superannuation benefits and associated assets/liabilities;
- Discount and cost escalation rates used in estimating non-current provisions – discount rates are based on market yields on government bonds;
- Discount rates used in determining the interest expense for Service Concession Financial Liabilities;
- Assessing impairment of assets including receivables, property, plant and equipment and investments;
- Estimating useful lives of non-current assets - the useful life reflects the consumption of the assets' future economic benefits;
- Estimating the fair value of financial assets (such as listed and unlisted shares) that are not traded on an open market; and
- Actuarial based probability factors including death, incapacity, age retirement, are used in calculating employee based provisions including long service leave.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

Critical judgements in applying the University's accounting policies

The judgements that have been made in the process of applying accounting policies that have the most significant effect on the amounts recognised in the financial report include:

- Estimating the proportions of Service Concession liabilities that are financial and non-financial;
- Estimating the useful life of key assets;
- Impairment of property, plant and equipment;
- Impairment of receivables; and
- Impairment of other financial assets (including investments).

(c) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The University recognises revenue when the amount of revenue can be reliably measured, it is probable that the future economic benefits will flow to the University and specific criteria have been met, such as meeting contractual performance obligations.

Detailed accounting policies for each revenue category are presented in Note 3.

(d) Joint research activities

The University participates in a number of joint research activities, such as Cooperative Research Centres. The University recognises within its financial statements the assets that it controls, the liabilities and expenses that it incurs and its share of the income that it earns from the joint research activities.

(e) Foreign currency

Transactions denominated in a foreign currency are translated at the rates in existence at the dates of the transactions. Foreign currency monetary items, which can include cash, receivables and payables, are translated at exchange rates current at the reporting date. Exchange gains and losses are brought to account in the Net Operating Result.

(f) Taxes

Income tax

Curtin University is exempt from income tax as per Subdivision 50-B of the *Income Tax Assessment Act 1997*.

Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, then the GST is recognised as part of the cost of acquisition or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

The GST component of cash flows arising from investing activities, which is recoverable from or payable to the taxation authority, is classified as an operating cash flow.

Fringe benefits tax

The University is liable to pay Fringe Benefits Tax, and it is included in 'Other Expenses' in the Statement of Comprehensive Income.

Payroll tax

The University is liable to pay Payroll Tax, and it is included in 'Employee related expenses' in the Statement of Comprehensive Income.

(g) Comparative figures

Where appropriate, comparative figures have been reclassified so as to be comparable with the figures presented in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

(h) New Accounting Standards and Interpretations

The following standard was adopted by the University with an effective date of 1 January 2023. There is no material impact to the University in adopting this standard.

- AASB2021-2 : Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The following standards have been issued but are not mandatory for 31 December 2023 reporting period. There is no material impact to the University in adopting these standards.

- AASB2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current.
- AASB2020-6 : Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date.

2 DISAGGREGATED INFORMATION

	Revenue		Results ¹		Assets	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Geographical						
Australia	1,059,864	892,666	(22,155)	(42,974)	2,213,316	2,208,607
Asia	20,097	17,459	8,251	5,894	-	-
Other	4,441	4,720	913	960	-	-
Total	1,084,402	914,845	(12,991)	(36,120)	2,213,316	2,208,607

¹ Results reflect revenue earned and expenses incurred in the geographical segments. Expenses are incurred in Australia for activities outside Australia and the net results for those activities do not reflect those expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

3.1 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOAN PROGRAMS (HELP)**ACCOUNTING POLICY****Commonwealth supported student income**

Income for Commonwealth Supported students is recognised when the University provides the service(s) to the student.

Research income

Research grants are recognised as revenue as the University satisfies the performance obligations specified in the research contracts. In general this means that research grant income is recognised over the period of the relevant grant. When the University has not yet met the performance obligations, amounts received are treated as income received in advance as a liability in the Statement of Financial Position (refer Note 19).

Other government grants

Other grants from government are recognised as revenue as the University satisfies the performance obligations specified in the contracts. When the University has not yet met the performance obligations, amounts received are treated as income received in advance as a liability in the Statement of Financial Position (refer Note 19).

Research Training Program and Research Support Program

Revenue is recognised when the University receives payment and obtains control over the assets.

	Note	2023 \$'000	2022 \$'000
(a) Commonwealth Grants Scheme and Other Grants			
Commonwealth Grants Scheme		284,704	283,058
Indigenous Support Program		1,772	845
Disability Support Program		301	181
Partnership and Participation Program		5,310	4,702
Total Commonwealth Grants Scheme and Other Grants	33(a)	292,087	288,786
(b) Higher Education Loan Programs (excl OS-HELP)			
HECS-HELP		170,370	159,737
FEE-HELP		21,727	24,894
SA-HELP		1,928	2,102
Total Higher Education Loan Programs	33(b)	194,025	186,733
(c) Education Research			
Research Training Program		29,670	29,275
Research Support Program		21,014	20,945
Trailblazer Universities Program		1,294	125
Total Education Research	33(c)	51,978	50,345
(d) Australian Research Council (ARC)			
Discovery		8,123	6,551
Linkages		1,986	2,299
Networks and Centres		840	3,106
Total ARC	33(d)	10,949	11,956

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
3.1 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING AUSTRALIAN GOVERNMENT LOAN PROGRAMS (HELP) (CONTINUED)			
(e) Other Australian Government Financial Assistance			
Non-capital			
CRC Cooperative Research Centres Funding		13,966	11,529
CSIRO Flagship Collaborative Research Program		-	3
NHMRC Grants		8,913	7,264
Other Commonwealth Research Income		20,704	20,341
Other Teaching Grants		4,226	3,938
Other Commonwealth Grants		10,120	14,457
Research Funds from Other organisations		1,311	2,012
		59,240	59,544
Capital			
CRC Cooperative Research Centres Funding		-	82
Other Commonwealth Research Income		-	17
Research Funds from Other organisations		43	-
		43	99
Total Other Australian Government Financial Assistance		59,283	59,643
Total Australian Government Financial Assistance		608,322	597,463
(f) Reconciliation			
Australian Government grants [a+c+d+e]		414,297	410,730
HECS-HELP payments		170,370	159,737
FEE-HELP payments		21,727	24,894
SA-HELP payments		1,928	2,102
		194,025	186,733
Total Australian Government Financial Assistance		608,322	597,463
(g) Australian Government Grants received – cash basis			
CGS and Other Education Grants	33(a)	291,913	286,822
Higher Education Loan Programs	33(b)	192,348	196,437
Research Training Program	33(c)	29,670	29,275
Research Support Program	33(c)	21,014	20,945
Trailblazer Universities Program	33(c)	9,558	9,375
ARC grants - Discovery	33(d)	9,160	8,865
ARC grants - Linkages	33(d)	2,976	3,225
ARC grants - Centres	33(d)	-	3,106
Other Australian Government Grants		56,001	31,731
Total Australian Government Grants Received – Cash Basis		612,640	589,781
OS-HELP (Net)	33(e)	263	-
Superannuation Supplementation	33(f)	4,419	4,446
Total Australian Government Funding Received – Cash Basis		617,322	594,227

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
3.2 STATE AND LOCAL GOVERNMENT FINANCIAL ASSISTANCE			
ACCOUNTING POLICY			
Revenue is recognised as the University fulfils grant conditions or has provided the service. When the University has not yet fulfilled its performance obligations, amounts received are treated as income in advance as a liability in the Statement of Financial Position.			
Non-capital			
State Government		31,364	28,231
Capital			
State Government		-	-
Total State and Local Government Financial Assistance		31,364	28,231
3.3 FEES AND CHARGES			
ACCOUNTING POLICY			
Course fees and charges revenue relates to undergraduate and postgraduate degree programs as well as other non-award programs such as continuing education. Revenue is recognised over time as and when the course is delivered to students.			
Amounts paid in advance by students e.g. before starting the academic period are recognised as income received in advance as a liability until the services are delivered.			
Non-course fees and charges revenue is recognised over time as and when the service is provided.			
Course Fees and Charges			
Fee-paying onshore overseas students		195,066	122,892
Fee-paying offshore overseas students		8,020	11,803
Continuing education		1,022	504
Fee-paying domestic postgraduate students		6,515	6,881
Fee-paying domestic non-award students		13,541	14,817
Total Course Fees and Charges		224,164	156,897
Other Non-Course Fees and Charges			
Late fees		125	118
Library fines		12	20
Parking fees		6,176	6,047
Registration fees		226	110
Ancillary fees		12	20
Student accommodation		2,255	1,941
Student Services and Amenities Fees		4,477	4,186
Other fees and charges		1,598	1,289
Total Other Non-Course Fees and Charges		14,881	13,731
Total Fees and Charges		239,045	170,628

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
3.4 ROYALTIES			
ACCOUNTING POLICY			
Revenue is recognised as the University provides the service(s) to the customer through their use of the University's intellectual property.			
Royalties - Education Services		27,571	21,466
Total Royalties		27,571	21,466
3.5 CONSULTANCY AND CONTRACT RESEARCH			
ACCOUNTING POLICY			
Revenue is recognised as the University provides the service(s) to the customer.			
Consultancy		1,939	1,865
Contract research		40,492	42,626
Total Consultancy and Contract Research		42,431	44,491
3.6 OTHER REVENUE			
ACCOUNTING POLICY			
Revenue related to service concession arrangements is recognised as access to the service concession asset is provided to the operator over the term of the service concession arrangement. Revenue is not recognised immediately by the grantor at the inception of the service concession arrangement. Instead, a liability is recognised and subsequently reduced as revenue is earned based on the economic substance of the service concession arrangement.			
Donations and gifts are recognised as revenue when the University has the contractual right to receive the assets.			
Other revenue is recognised when the University provides the service(s)/delivers the goods to the customer.			
Trading income		6,776	6,348
Rental income		9,357	7,466
Donations		4,521	5,510
Scholarships and prizes		1,506	2,297
Non-government grants		9,552	7,043
Insurance claims		164	157
Staff salary cost recoveries		905	545
Proceeds from sale of other assets		23	3,536
Conference income		499	508
Income related to Service Concession Assets		26,306	23,413
Other		3,798	1,490
Total Other Revenue		63,407	58,313

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
4 INVESTMENT REVENUE AND OTHER INVESTMENT INCOME			
ACCOUNTING POLICY			
Investment income is recognised as it is earned, i.e. when the University has the right to receive dividends, distributions and interest. Fair value movements are recognised consistent with the measurement of 'Fair Value through Profit and Loss' investments (refer also Notes 13 and 14).			
Distributions and dividends - funds under management		19,567	38,453
Dividends - other investments		15	504
Interest - cash and term deposits		5,980	2,175
Fair value through profit and loss - funds under management		26,687	(56,318)
Fair value through profit and loss - other investments		223	(5,299)
Total Investment Revenue / (Loss)		52,472	(20,485)
5 EMPLOYEE RELATED EXPENSES			
ACCOUNTING POLICY			
Employee related expenses are recognised as an expense as they become payable. Past service costs are recognised in profit or loss immediately (refer also Note 21 for leave and superannuation benefits).			
Academic			
Salaries		241,343	218,937
Contribution to superannuation and pension schemes			
Contributions to unfunded schemes		28	42
Contributions to funded schemes		38,811	35,718
Long service leave ¹		7,086	(384)
Annual leave		19,400	17,155
Payroll tax		16,429	15,508
Workers' compensation		640	570
Total Academic		323,737	287,546
Non-Academic			
Salaries		222,891	183,985
Contribution to superannuation and pension schemes			
Contributions to unfunded schemes		(25)	(27)
Contributions to funded schemes		35,156	31,316
Long service leave ¹		1,617	(1,873)
Annual leave		13,093	16,266
Payroll tax		14,740	13,788
Workers' compensation		470	429
Total Non-Academic		287,942	243,884
Total Employee Related Expenses		611,679	531,430
Deferred superannuation expense	32(b)	117	168
Total Employee Related Expenses including Deferred Government Employee Benefits for Superannuation		611,796	531,598

¹ Long service leave liability balances change each year due to factors such as leave accruing to employees, employees taking leave and the calculation of future leave liability entitlements (refer Note 21). In 2022, the negative expense largely reflects the impact of changed assumptions used for the calculation of future long service leave entitlements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
6 REPAIRS AND MAINTENANCE			
ACCOUNTING POLICY			
Repairs and maintenance costs 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 asset recognition criteria are met. Other routine operating maintenance, repair and minor renewal costs are also recognised as expense as incurred.			
Building repairs		7,387	5,848
General infrastructure maintenance		6,179	6,428
Parks and gardens		1,374	979
Total Repairs and Maintenance		14,940	13,255
7 BORROWING COSTS			
ACCOUNTING POLICY			
Borrowing costs are recognised on an accrual basis.			
Borrowing costs for qualifying assets are capitalised net of any investment income earned on the unexpended portion of the borrowings. Other borrowing costs are expensed when incurred.			
Interest expense on lease liabilities is recognised using the effective interest rate inherent to the lease.			
Interest on borrowings		1,371	1,548
Interest on lease liabilities		284	278
Service Concession expense - interest on financial liabilities		13,714	13,515
Total Borrowing Costs		15,369	15,341
8 IMPAIRMENT OF ASSETS			
ACCOUNTING POLICY			
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.			
Impairment of receivables ¹		23,151	363
Total Impairment of Assets		23,151	363

¹ Included in "Impairment of receivables" is a provision for impairment of \$22.758m franking credits receivable on the 2021 fully franked in specie dividend from Education Australia Limited. Further information is included in Note 15.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
9 OTHER EXPENSES			
ACCOUNTING POLICY			
Other expenses are recognised as an expense in the Statement of Comprehensive Income as incurred.			
Advertising, marketing and promotional expenses		6,642	6,094
Agency staff costs		12,187	15,260
Books		5,376	4,910
Computing costs		40,359	41,151
Consumables		14,473	13,310
Consultancy fees and expenses		20,009	14,082
Outsourced work ¹		31,440	39,226
Exchange rate (gains)/losses		(48)	348
Fees and commissions		47,084	31,586
Financial assistance provided/research support		18,164	6,139
Graduations		1,742	1,215
Hospitality		3,267	2,245
Insurance		6,699	5,237
Inventory used and sold		79	73
Lease and rental		5,929	4,695
Non-capitalised equipment		3,909	3,813
Occupational health, safety and welfare		490	832
Postage and courier		907	922
Publications		503	619
Scholarships, grants and prizes		73,337	67,034
Security		1,600	1,704
Service concession expenses		13,210	12,564
Staff development and training		5,497	4,445
Staff recruitment		2,993	2,025
Subscriptions		9,576	9,287
Telecommunications		1,395	1,420
Travel		14,626	8,322
Utilities and cleaning		11,907	10,538
Other		3,060	3,031
Total Other Expenses		356,412	312,127

¹ Outsourced work primarily contains third party contractor expenses, including research contractors.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
10 CASH AND CASH EQUIVALENTS			
ACCOUNTING POLICY			
Cash includes cash on hand and term deposits with maturity of less than 90 days. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.			
(a) Unrestricted			
Cash at bank and on hand ¹		73,636	54,130
Total Cash and Cash Equivalents – Unrestricted		73,636	54,130
Restricted			
Trust cash at bank ¹		4,174	28,473
Total Cash and Cash Equivalents – Restricted		4,174	28,473
Total Cash and Cash Equivalents		77,810	82,603
¹ Cash on hand is non-interest bearing. Cash at bank is subject to variable interest rates. The weighted average interest rate was 2023: 4.40% and 2022: 2.26%			
(b) Reconciliation of net result to net cash provided by operating activities			
Net result for the year		(12,991)	(36,120)
Depreciation expense		75,513	77,765
Net loss/(gain) on disposal of non-current assets		212	516
Impairment of assets		23,151	363
Fair value loss/(gain) through profit and loss		(26,910)	61,617
In-kind distributions		(4,028)	(5,649)
Service concession asset revenue		(26,280)	(25,489)
Service concession asset expenses		26,924	26,079
Changes in assets and liabilities:			
(Increase)/decrease in trade and other receivables		8,040	(1,202)
(Increase)/decrease in inventories		11	853
(Increase)/decrease in other current assets		17,795	259
Increase/(decrease) in trade and other payables		(2,493)	9,486
Increase/(decrease) in provisions		14,873	(8,201)
Increase/(decrease) in other current liabilities		22,895	17,867
Net cash provided by / (used in) operating activities		116,712	118,144
(c) Non-cash investing and financing activities			
Acquisition of right-of-use assets by lease		2,131	2,329
Total Non-cash investing and financing activities		2,131	2,329

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
11 RECEIVABLES			
ACCOUNTING POLICY			
Current accounts receivable are recognised at nominal amounts receivable as they are due for settlement no more than 30 days from the date of recognition. Non-current accounts receivable are recognised at fair value.			
Current			
Student receivables		8,225	8,449
Less: Provision for impaired receivables		(693)	(177)
		7,532	8,272
Non-Current			
General receivables		38,533	40,239
Less: Provision for impaired receivables		(71)	(396)
		38,462	39,843
Deferred government contribution for superannuation	32(b)	2,732	3,068
Total Current		48,726	51,183
Non-Current			
Deferred government contribution for superannuation	32(b)	35,806	42,015
Total Receivables		84,532	93,198

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
11 RECEIVABLES (CONTINUED)			
Impaired receivables			
ACCOUNTING POLICY			
For general receivables and student receivables, the University applies a simplified approach in calculating expected credit losses ("ECLs") and recognises a loss allowance ("provisions") based on life time ECLs at each reporting date.			
As at 31 December 2023, current receivables for student fees with a nominal value of \$0.694 million (2022: \$0.177 million) were expected to be impaired. The amount of the provision was \$0.694 million (2022: \$0.177 million).			
The ageing of these receivables is as follows:			
Less than 12 months		534	17
Greater than 12 months		160	160
ECL Student Receivables		694	177
As at 31 December 2023, current receivables for student fees of \$2.433 million (2022: \$5.139 million) were past due date but not impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		2,001	4,296
Greater than 12 months		432	843
ECL General Receivables		2,433	5,139
Movements in the provision for impaired student fees receivables are as follows:			
Balance at start of year		177	144
Provision for impairment recognised during the year		694	177
Receivables written-off during the year as uncollectible		(177)	(144)
Balance at end of year		694	177
As at 31 December 2023, current general receivables with a nominal value of \$0.071 million (2022: \$0.396 million) were impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		9	284
Greater than 12 months		62	112
		71	396
As at 31 December 2023, current general receivables of \$14.709 million (2022: \$15.823 million) were past due date but not impaired.			
The ageing of these receivables is as follows:			
Less than 12 months		14,672	15,756
Greater than 12 months		37	67
		14,709	15,823

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
11 RECEIVABLES (CONTINUED)			
Movements in the provision for impaired general receivables are as follows:			
Balance at start of year		396	77
Receivables written-off during the year as uncollectible		(390)	(15)
Provision for impairment recognised during the year		65	334
Balance at end of year		71	396
12 INVENTORIES			
ACCOUNTING POLICY			
Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.			
Inventories are classified as current assets unless the University does not expect to use the inventories for at least 12 months after the reporting date, in which case they are classified as non-current.			
Current			
Held for sale		-	11
Total current inventories		-	11
Total inventories		-	11

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

13 OTHER FINANCIAL ASSETS – UNRESTRICTED**ACCOUNTING POLICY**

Loans receivable are initially recognised at fair value, net of transaction costs incurred. Loans are subsequently measured at amortised cost.

Loans receivable are classified as current assets unless the counterparty has an unconditional right to defer settlement of the asset for at least 12 months after the reporting date, in which case they are classified as non-current.

Cash not required in the short term is held in fixed interest-rate term deposits with approved banks and financial institutions. These term deposits have a typical duration of between 6 and 12 months. These assets are classified as financial assets at amortised cost (current) as they provide cash flows that are solely payments of principal and interest and are subsequently measured using the effective interest method and are subject to impairment.

An impairment loss will be recognised if there is a difference between the contractual cash flows due by the contract and the cash flows that the University expects to receive.

Financial assets which do not meet the objective of the University's business model for managing financial assets or are not held to collect the contractual cash flows are measured at fair value through profit or loss.

In accordance with AASB9 "Financial Instruments", the University classifies funds under management and other unlisted securities as "Fair Value through Profit and Loss" financial instruments. Gains and losses arising from changes in fair value are recognised directly to profit and loss for the period. No impairment is required.

Fair value measurement of funds under management are based on quoted prices in an active market. If the market for a financial asset is not active (including unlisted securities and unlisted companies which were established to commercialise intellectual property), the University establishes fair value by using valuation techniques that maximise the use of relevant data. These include reference to the estimated price in an orderly transaction that would take place between market participants at the measurement date. Other valuation techniques used are the cost approach and the income approach based on the characteristics of the asset and the assumptions made by market participants.

	Note	2023 \$'000	2022 \$'000
Current			
Loans receivable - at amortised cost			
Other loans		670	670
Less: Provision for impaired receivables	27	(670)	(670)
Financial assets at amortised cost		-	-
Fixed Term Deposits ¹		70,000	40,000
Total Current Other Financial Assets		70,000	40,000
Non-Current			
Fair Value through Profit and Loss			
Funds under management		334,395	309,434
Other investments - shares		9,174	46,012
Total Non-Current Other Financial Assets		343,569	355,446
Total Other Financial Assets - Unrestricted		413,569	395,446

¹ Deposits are interest bearing at fixed interest rates (refer Note 23). The average maturity of deposits held during the year was 196 days (2022: 147 days).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
14 OTHER FINANCIAL ASSETS – RESTRICTED			
Current			
Fair Value through Profit and Loss - funds under management			
Research activities		112,918	103,396
Donations and prizes		58,082	50,865
Trusts		14,255	18,768
Total Other Financial Assets - Restricted		185,255	173,029

Restricted funds are either invested as managed funds, term deposits (non-cash) or held as cash (refer note 10).

All Fair Value through Profit and Loss financial assets are denominated in Australian currency. For an analysis of the credit risk and sensitivity of Fair Value through Profit and Loss financial assets to price and interest rate risk, refer to Note 23.

15 OTHER NON-FINANCIAL ASSETS**ACCOUNTING POLICY**

Prepayments are recognised when amounts have been paid in advance and do not yet meet expense recognition requirements.

Accrued income is recognised when the University has yet to receive payment for goods or services provided.

	2023 \$'000	2022 \$'000
Current		
Prepayments	25,003	22,503
Accrued income ¹	10,301	29,545
Total Current Other Non-Financial Assets	35,304	52,048
Non-Current		
Prepayments	2,894	3,163
Total Non-Current Other Non-Financial Assets	2,894	3,163
Total Other Non-Financial Assets	38,198	55,211

¹ Included in "Accrued Income" in 2022 is a gross amount of \$22.758 million relating to franking credits receivable on a 2021 fully franked in specie dividend to all public universities from Education Australia Limited (EAL). Curtin, consistent with other universities, recognised this amount as receivable because it considered that the franking credit tax offsets are refundable under Division 67 of the Income Tax Assessment Act 1997 (ITAA97). At the time, Curtin sought legal advice on this matter which confirmed that it has a valid claim.

Subsequent to claiming the franking credits, the Australian Tax Office (ATO) issued a Notice of Assessment to all public universities rejecting their claim for the refund of the franking credits under section 207-112 of the ITAA97. Following receipt of the ATO Tax Assessment, the University has received legal advice which confirms that the University remains entitled to receive the franking credits refund. At the date of this report, the University's legal advisor has lodged a formal objection on the University's behalf to the ATO.

Nevertheless, while the University believes it has a right to claim the franking credit refund, a provision for impairment of this receivable of \$22.758m has been included in Accrued Income, with the effect that the net amount receivable at 31 December 2023 is nil (2022: \$22.758m).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

16 PROPERTY, PLANT AND EQUIPMENT

Summary of the University's fixed assets at the end of the current financial year are set out below.

	Owned assets		Right-of-use Assets		Service Concession Assets		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 31 December								
- Cost	2,032,003	1,957,372	13,874	18,980	186,148	186,148	2,232,025	2,162,500
- Accumulated depreciation	(801,208)	(736,505)	(7,762)	(11,685)	(9,103)	(5,201)	(818,073)	(753,391)
Carrying amount at end of year	1,230,795	1,220,867	6,112	7,295	177,045	180,947	1,413,952	1,409,109
Depreciation expense	68,297	70,050	3,314	3,814	3,902	3,901	75,513	77,765

(a) Owned Assets

ACCOUNTING POLICY

All property, plant and equipment with a cost of greater than \$5,000 (excluding GST) is recorded as a non-current asset at cost, less subsequent depreciation and impairment.

Assets acquired at no cost or for nominal consideration are initially recognised at their fair value at the date of acquisition.

Assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

All non-current assets having a limited useful life are depreciated or amortised over their estimated useful lives, in a manner which reflects the consumption of their future economic benefits.

Depreciation is calculated on a straight-line basis from the time the asset becomes available for use. Estimated useful lives are as follows:

- Land Not depreciated
- Buildings Lower of 50 years or remaining useful life
- Infrastructure Lower of 50 years or remaining useful life
- Leasehold land Lower of 50 years or remaining lease period
- Computing equipment 3 to 5 years
- Other equipment and furniture 8 years
- Motor vehicles 5 years
- Library collection 10 years
- Works of art Not depreciated

Land and works of art controlled by the University are anticipated to have indeterminate useful lives since their service potential is not, in any material sense, consumed. As such, no amount for depreciation is recognised.

Carrying amounts of property, plant and equipment at the beginning and end of the current financial year are set out below.

In 2022 the University became aware of compliance issues regarding Building 408 on its Perth campus, requiring structural remediation work. At the time of completing the financial statements we are unable to accurately assess the cost to the University, because work is still under way to assess the extent of the issue and the necessary remediation work. The University is also exploring options by which any costs may be recovered. However, it is unlikely that the costs would have a material impact to the financial statements and we have concluded that the carrying value of the building is not impaired.

16 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Work in progress \$'000	Buildings \$'000	Buildings \$'000	Buildings \$'000	Computing equipment \$'000	Other equipment and furniture \$'000	Motor vehicles \$'000	Library collection \$'000	Works of art \$'000	Total \$'000
At 1 January 2023										
Cost	124,474	78,691	1,255,655	180,027	39,099	198,152	1,704	64,129	15,441	1,957,372
Accumulated depreciation	-	-	(445,124)	(69,473)	(34,867)	(151,150)	(1,650)	(34,241)	-	(736,505)
Carrying amount at start of year	124,474	78,691	810,531	110,554	4,232	47,002	54	29,888	15,441	1,220,867
Year ended 31 December 2023										
Additions	62,994	-	464	-	1,442	8,202	19	5,533	135	78,789
Cost of disposals	-	(392)	(260)	-	(136)	(3,316)	(54)	-	-	(4,158)
Accumulated depreciation on disposals	-	-	110	-	136	3,294	54	-	-	3,594
Transfers in/(out)	(115,830)	-	82,436	20,519	5,150	7,420	-	9	296	-
Depreciation and amortisation expense	-	-	(41,412)	(6,968)	(2,723)	(11,454)	(24)	(5,716)	-	(68,297)
Carrying amount at end of year	71,638	78,299	851,869	124,105	8,101	51,148	49	29,714	15,872	1,230,795
At 31 December 2023										
Cost	71,638	78,299	1,338,295	200,546	45,555	210,458	1,669	69,671	15,872	2,032,003
Accumulated depreciation	-	-	(486,426)	(76,441)	(37,454)	(159,310)	(1,620)	(39,957)	-	(801,208)
Carrying amount at end of year	71,638	78,299	851,869	124,105	8,101	51,148	49	29,714	15,872	1,230,795
At 1 January 2022										
Cost	179,292	78,691	1,107,828	184,010	37,902	178,502	1,679	58,561	15,331	1,841,796
Accumulated depreciation	-	-	(403,928)	(62,678)	(32,074)	(138,871)	(1,611)	(28,416)	-	(667,578)
Carrying amount at start of year	179,292	78,691	703,900	121,332	5,828	39,631	68	30,145	15,331	1,174,218
Year ended 31 December 2022										
Additions	88,921	-	806	-	1,880	19,886	25	5,568	110	117,196
Cost of disposals	-	-	-	(577)	(639)	(334)	-	-	-	(1,550)
Accumulated depreciation on disposals	-	-	-	61	639	335	-	-	-	1,035
Costs impaired	-	-	-	-	(70)	-	-	-	-	(70)
Accumulated depreciation impaired	-	-	-	-	42	46	-	-	-	88
Transfers in/(out)	(143,739)	-	147,827	(4,212)	26	98	-	-	-	-
Depreciation and amortisation expense	-	-	(41,196)	(6,856)	(3,474)	(12,660)	(39)	(5,825)	-	(70,050)
Carrying amount at end of year	124,474	78,691	810,531	110,554	4,232	47,002	54	29,888	15,441	1,220,867
At 31 December 2022										
Cost	124,474	78,691	1,255,655	180,027	39,099	198,152	1,704	64,129	15,441	1,957,372
Accumulated depreciation	-	-	(445,124)	(69,473)	(34,867)	(151,150)	(1,650)	(34,241)	-	(736,505)
Carrying amount at end of year	124,474	78,691	810,531	110,554	4,232	47,002	54	29,888	15,441	1,220,867

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

16 PROPERTY, PLANT AND EQUIPMENT (continued)**(b) Right-of-use Assets**

In contracts where the University is a lessee, the University recognises a Right-of-use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

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 (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Depreciation on Leased Assets is calculated on a straight-line basis from the lease terms. Lease terms are usually as follows:

- Buildings 3 to 20 years
- Network equipment 3 to 5 years
- Motor vehicles 3 years
- Other equipment 3 to 5 years

The University has elected to measure the leased assets arising under 'concessionary leases' at cost, in accordance with AASB16 paragraphs 23–25, which incorporates the amount of the initial measurement of the lease liability. The impact is immaterial.

Carrying amounts of leased assets at the beginning and end of the current financial year are set out below.

	Buildings		Network equipment		Motor vehicles		Other Equipment		Total Right-of-use Assets	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
At 1 January										
Cost	5,549	5,179	12,136	12,136	950	828	345	332	18,980	18,475
Accumulated depreciation	(1,845)	(2,703)	(9,036)	(6,478)	(580)	(406)	(224)	(111)	(11,685)	(9,698)
Carrying amount at start of year	3,704	2,476	3,100	5,658	370	422	121	221	7,295	8,777
Year ended 31 December 2023										
Additions	-	2,198	2,013	-	104	118	14	13	2,131	2,329
Cost of disposals	(395)	(1,828)	(5,959)	-	(550)	-	(333)	-	(7,237)	(1,828)
Accumulated depreciation on disposals	395	1,828	5,959	-	550	-	333	-	7,237	1,828
Adjustments to existing assets - Cost	-	-	-	-	-	4	-	-	-	4
Adjustments to existing assets - Accumulated depreciation	-	-	-	-	-	(1)	-	-	-	(1)
Depreciation and amortisation expense	(813)	(970)	(2,193)	(2,558)	(193)	(173)	(115)	(113)	(3,314)	(3,814)
Carrying amount at end of year	2,891	3,704	2,920	3,100	281	370	20	121	6,112	7,295
At 31 December										
- Cost	5,154	5,549	8,190	12,136	504	950	26	345	13,874	18,980
- Accumulated depreciation	(2,263)	(1,845)	(5,270)	(9,036)	(223)	(580)	(6)	(224)	(7,762)	(11,685)
Carrying amount at end of year	2,891	3,704	2,920	3,100	281	370	20	121	6,112	7,295

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

16 PROPERTY, PLANT AND EQUIPMENT (continued)**(c) Service Concession Assets****ACCOUNTING POLICY**

Curtin has an arrangement with Live-in Learning Custodians Pty Ltd to operate student accommodation, self-contained apartments, short stay accommodation and commercial and retail space at our Bentley Campus.

Buildings for student accommodation and self-contained apartments are recognised as "Service Concession Assets". Service Concession Assets are depreciated over the useful life of the component assets less any impairment.

Depreciation on Service Concession Assets is calculated on a straight line basis, based on the estimated remaining useful lives of the underlying assets:

- Existing student accommodation 35 years
- New student accommodation and self-contained apartments 50 years

Carrying amounts of Service Concession Assets at the end of the current financial year are set out below.

	Total Service Concession Assets	
	2023 \$'000	2022 \$'000
At 1 January		
Cost	186,148	183,470
Accumulated depreciation	(5,201)	(1,300)
Carrying amount at start of year	180,947	182,170
Year ended 31 December 2023		
Additions	-	2,678
Transfers in/(out)	-	-
Depreciation and amortisation expense	(3,902)	(3,901)
Carrying amount at end of year	177,045	180,947
At 31 December		
- Cost	186,148	186,148
- Accumulated depreciation	(9,103)	(5,201)
Carrying amount at end of year	177,045	180,947

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

17 TRADE AND OTHER PAYABLES**ACCOUNTING POLICY**

Payables are recognised when the University becomes obliged to make future payments as a result of a purchase of assets or services received. Payables are generally settled within a 30 days term.

	Note	2023 \$'000	2022 \$'000
Current			
Trade and Other Payables		45,159	47,653
Non-Current			
Trade and Other Payables		30,308	29,989
Total Trade and Other Payables		75,467	77,642

18 FINANCIAL LIABILITIES - SERVICE CONCESSIONS**ACCOUNTING POLICY**

The value of Service Concession financial liabilities is calculated based on the net present value of the guaranteed revenue net of operating costs, using the project discount rate. Where the fair value of the asset is greater than the calculated financial liability, the balance is recognised as a non-financial liability. Where the fair value of the asset is lower than the calculated financial liability, the financial liability is capped at the fair value of the asset.

	Note	2023 \$'000	2022 \$'000
Current			
Financial Liabilities - Service Concessions		10,033	10,222
Non-Current			
Financial Liabilities - Service Concessions		143,162	141,765
Total Financial Liabilities		153,195	151,987

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

19 OTHER LIABILITIES**ACCOUNTING POLICY**

Accruals (expenses incurred but not yet billed), are recognised when the University becomes obliged to make future payments as a result of a purchase of assets or services received.

Income received in advance is recognised when the University has received amounts that do not yet meet revenue recognition requirements (refer Note 3.1).

In accordance with AASB1059 "Service Concession Arrangements: Grantors", to the extent that the service concession liability does not give rise to a contractual obligation to provide cash to the operator, a Grant of Right to Operate "GORTO" liability (Non-Financial Liability - Service Concessions) 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.

	Note	2023 \$'000	2022 \$'000
Current			
Income received in advance		248,864	210,746
Accrued expenses		31,786	27,258
Monies held on trust		18,429	47,241
Non-Financial Liabilities - Service Concessions		882	882
Total Current Other Liabilities		299,961	286,127
Non-Current			
Non-Financial Liabilities - Service Concessions		26,467	27,349
Total Non-Current Other Liabilities		26,467	27,349
Total Other Liabilities		326,428	313,476

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

20 BORROWINGS**ACCOUNTING POLICY**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or other expenses.

Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, in which case they are classified as non-current.

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.

	Note	2023 \$'000	2022 \$'000
Current			
Interest bearing Treasury loans		2,980	2,790
Lease liabilities		1,908	2,969
		4,888	5,759
Non-Current			
Interest bearing Treasury loans		16,474	19,454
Lease liabilities		4,511	4,577
		20,985	24,031
Total Treasury Loans		19,453	22,244
Total Lease Liabilities		6,420	7,546
Total Borrowings		25,873	29,790

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

20 BORROWINGS (continued)**(a) Treasury Loans**

The University has the following loans with the WA Treasury Corporation:

	Average Interest rate	Maturity date	Principal outstanding	
			2023 \$'000	2022 \$'000
Chemistry Centre of WA building				
– monthly principal and fixed rate interest repayments	6.77%	01.07.2029	17,547	20,050
– monthly principal and fixed rate interest repayments	5.11%	01.07.2029	1,906	2,194
Total Treasury Loans			19,453	22,244
Financing facilities available				
At reporting date, the following financing facilities had been negotiated and were available:				
Total facilities:				
- Treasury Loans			19,453	22,244
Facilities used at reporting date:				
- Treasury Loans			19,453	22,244
Facilities unused at reporting date:				
- Treasury Loans			-	-

Assets pledged as security

The University has not pledged any assets as security against the borrowings. The loans are secured by a State Government Treasurer's Guarantee.

Fair value

The carrying amounts and fair values of borrowings at balance date are:

	2023		2022	
	Carrying amount \$'000	Fair value \$'000	Carrying amount \$'000	Fair value \$'000
Chemistry Centre of WA building				
– monthly principal and fixed rate interest repayments	17,547	18,885	20,050	21,720
– monthly principal and fixed rate interest repayments	1,906	1,965	2,194	2,261
Total Treasury Loans	19,453	20,850	22,244	23,981

The fair value of the loans have been prepared assuming hypothetical settlement dates of 31 December 2023 and 31 December 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

20 BORROWINGS (continued)**(b) Lease Liabilities**

Maturity analysis on lease liabilities is disclosed as follows:

Maturity analysis – undiscounted contractual cash flows	2023 \$'000	2022 \$'000
Less than one year	2,137	3,180
One to five years	4,669	4,196
More than 5 years	212	781
Total undiscounted contractual cash flows	7,018	8,157

21 PROVISIONS**ACCOUNTING POLICY****Annual leave**

This benefit is recognised at the reporting date in respect of employees' service up to that date and is measured at the amounts expected to be paid when the liabilities are settled, including anniversary increments and anticipated salary increases. Annual leave that is not expected to be settled wholly within 12 months after the end of the reporting period and is therefore considered to be 'other long-term employee benefits'. The provision for annual leave is classified as a current liability as the University does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Long service leave

Long service leave is not expected to be settled wholly within 12 months after the end of the reporting period. When assessing expected future payments, 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.

Unconditional long service leave provisions are classified as current liabilities as the University does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

The liability for conditional long service leave expected to be settled more than 12 months from the reporting date is recognised in the provision for employee benefits as a non-current liability and is measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Superannuation

The University contributes to a number of superannuation schemes including both defined contribution and defined benefit schemes.

Payments to defined contribution schemes are charged as an expense as they fall due. The University's obligation is limited to these contributions.

Defined benefit schemes provide a defined lump sum benefit to scheme members based on years of service and final average salary. A defined benefit liability is included in the Statement of Financial Position and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the scheme assets at that date.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out on an annual basis. Actuarial gains and losses are recognised in other comprehensive income. Where appropriate the University has adopted the multi employer provisions of AASB119 "Employee Benefits". This is currently relevant to the Unisuper Defined Benefit scheme.

Unfunded superannuation

An arrangement exists between the Commonwealth Government and the University to meet the unfunded liability for the University's beneficiaries of the State Superannuation Schemes on an emerging cost basis. The unfunded liabilities have been recognised in the Statement of Financial Position under Provisions, with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability concurrently does not affect the year end net asset position of the University. The liability and equivalent receivable are measured actuarially on an annual basis.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

21 PROVISIONS (continued)**Termination benefits**

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The University recognises termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB137 "Provisions, Contingent Liabilities and Contingent Assets" when it is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

Current provisions expected to be settled within 12 months

Annual leave		21,143	17,596
Long service leave		11,957	12,336
Employment on-costs		6,304	6,588
Other general provisions ¹		29,255	8,956
Redundancy costs		151	4,988
Defined benefit obligations			
Deferred employee benefits for unfunded superannuation	32(b)	2,732	3,068
Other University pension liabilities	32(a)	75	90
Subtotal		71,617	53,622

Current provisions expected to be settled after more than 12 months

Annual leave		2,267	1,955
Long service leave		21,423	21,698
Employment on-costs		541	467
Redundancy costs		34	59
Subtotal		24,265	24,179
Total Current Provisions		95,882	77,801

Non-Current**Employee benefits provisions**

Long service leave		35,048	36,906
Employment on-costs		2,278	2,583
Defined benefit obligation			
Deferred employee benefits for unfunded superannuation	32(b)	35,806	42,015
Other University pension liabilities	32(a)	263	340
Total Non-Current Provisions		73,395	81,844

Total Provisions**169,277** 159,645

¹ Includes long service leave payable to former employees and provisions for additional employee entitlements. In 2022, similar to other universities across Australia, Curtin commenced a review to ensure our employees have been, and continue to be, paid in accordance with the University's employee agreements. Given the size of our workforce and our varied activities, the review is complex and, while substantially progressed, will take further time to complete. "Other general provisions" include management's best estimate at this stage of the possible costs to address outcomes of the review. Further costs may still be identified as the review progresses; however, at the time of completing the financial statements, we are unable to reasonably determine the amount of any additional costs, if any, that may arise from the completion of the review.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

	Note	2023 \$'000	2022 \$'000
21 PROVISIONS (continued)			
(a) Movements in Other Provisions			
Movements in each class of provision during the financial year, other than employee benefits, are set out below:			
<i>Employment on-costs provision</i>			
Carrying amount as at 1 January 2023		9,638	10,789
Addition/(reduction) in provisions recognised		2,069	1,611
Reduction arising from payments		(2,584)	(2,762)
Carrying amount as at 31 December 2023		9,123	9,638
<i>Redundancy costs provision</i>			
Carrying amount as at 1 January 2023		5,047	860
Addition/(reduction) in provisions recognised		(376)	4,988
Reduction arising from payments		(4,486)	(801)
Carrying amount as at 31 December 2023		185	5,047
22 EQUITY			
Retained earnings			
Carrying amount as at 1 January 2023		1,476,067	1,512,187
Current year result		(12,991)	(36,120)
Carrying amount as at 31 December 2023		1,463,076	1,476,067

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

23 FINANCIAL INSTRUMENTS**(a) FINANCIAL RISK MANAGEMENT**

Financial instruments held by the University are cash and cash equivalents, receivables, fair value through profit and loss financial assets, borrowings and payables. The University has exposure to financial risks. The University's overall risk management program focuses on managing the risks identified below.

Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market prices. Components of market risk to which the University is exposed are:

(i) Interest Rate Risk

The University is exposed to interest rate risk from its use of interest bearing financial assets and liabilities. Non-derivative interest bearing assets are predominantly short term liquid assets, i.e. cash, cash deposits, interest-bearing loans advanced and some funds under management. The University's main interest rate liability risk arises from borrowings issued at fixed rates, which give exposure to fair value interest rate risk. The University manages its borrowings in accordance with targeted interest rate, liquidity and debt portfolio maturity profiles. Note 20 provides further detail.

This note details the University's sensitivity to a 200 basis point increase or decrease in interest rates assuming the change took place at the beginning of the financial year and held constant throughout the reporting period. There is no significant exposure to interest rate risks.

(ii) Foreign Currency Risk

The University is exposed to foreign currency risk when income from overseas operations, such as royalties and offshore partner fees, is received in foreign currency.

The University manages this risk by conducting its contracts and business in Australian dollars where it is commercially practical to do so. Furthermore, the University seeks to hedge any material, highly probable, foreign currency transactions by way of permitted instruments with appropriate counterparties. The exchange risk associated with foreign currencies are also managed through regular spot trades for the required amount, within an approved specific range. The University does not undertake speculative positions on movements in foreign currency exchange rates.

The University holds fair value through profit and loss investments whose underlying assets include some investments denominated in foreign currency which are unhedged.

At 31 December 2023, the University held no foreign currency forward exchange contracts (2022: nil).

(iii) Price Risk

Price risk arises when there is a possibility of decline in the value of investments. It refers to the risk that the value of an investment will fluctuate due to changes in market prices. Investments include listed securities, unlisted securities and funds under management. This note details the University's sensitivity to a 15% increase or decrease in prices at reporting date on its Investments. At reporting date, if the inputs to valuation of Investments had been 15% higher or lower, the net operating result would have been \$89.824 million (2022: \$79.270 million) higher or lower.

Credit Risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument resulting in a financial loss to the University. The University has exposure to credit risk and financial loss on financial assets included in the Statement of Financial Position, comprising receivables and other financial assets.

Procedures are in place to minimise exposure to credit risk associated with students and other debtors. The credit risk on funds under management and derivative financial instruments is limited as the counterparties are generally either with banks or investment grade fund managers.

Liquidity Risk

Liquidity risk refers to the risk of financial loss to the University as a result of insufficient funds being available to meet its short and long term liabilities.

The University manages liquidity risk by maintaining adequate cash and cash equivalent balances, monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

23 FINANCIAL INSTRUMENTS (continued)

	Weighted Average Effective Interest Rate	Non-interest bearing	Variable interest rate	Fixed interest rate	Total Carrying Amount	Maturity Profile			Foreign Exchange Risk Sensitivity ²				Interest Rate Risk Sensitivity				Price Risk Sensitivity ³				Credit Risk
						Less than 1 year	1-5 years	More than 5 years	-10%		+10%		-200 bps		+200 bps		-15%		+15%		
									Net Result	Other Equity	Net Result	Other Equity	Net Result	Other Equity	Net Result	Other Equity	Net Result	Other Equity	Net Result	Other Equity	
						%	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
2023																					
Financial Assets																					
Cash and cash equivalents	2.15%		77,810		77,810	77,810	-	-	(74)	-	74	-	(3,723)	-	3,723	-	-	-	-	-	-
Receivables ⁴	-	45,994	-	-	45,994	45,994	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,994
Fixed Term Deposits	4.49%			70,000	70,000	70,000															
Unlisted securities (unrestricted)	-	8,844	-	-	8,844	-	8,844	-	-	-	-	-	-	-	-	-	(1,327)	-	1,327	-	-
Listed securities (unrestricted)	-	330	-	-	330	-	330	-	-	-	-	-	-	-	-	-	(50)	-	50	-	-
Funds under management (unrestricted) ¹⁵	-	334,395	-	-	334,395	-	-	334,395	7,253	-	(7,253)	-	-	-	-	-	(50,159)	-	50,159	-	-
Funds under management (restricted) ⁵	-	185,255	-	-	185,255	-	-	185,255	-	-	-	-	-	-	-	-	(27,788)	-	27,788	-	-
Total Financial Assets		574,818	77,810	70,000	722,628	193,804	9,174	519,650	7,179	-	(7,179)	-	(3,723)	-	3,723	-	(79,324)	-	79,324	-	45,994
Financial Liabilities																					
Payables	-	75,467	-	-	75,467	45,159	28,654	1,654	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Loans	6.61%	-	-	19,453	19,453	2,980	16,474	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	3.98%	-	-	6,420	6,420	1,909	4,301	210	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities - Service Concessions	7.52%	-	-	153,195	153,195	10,033	8,297	134,865	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities		75,467	-	179,068	254,535	60,081	57,726	136,729	-	-	-	-	-	-	-	-	-	-	-	-	-
2022																					
Financial Assets																					
Cash and cash equivalents	2.34%	1	82,602	-	82,603	82,603	-	-	-	-	-	-	(3,832)	-	3,832	-	-	-	-	-	-
Receivables ⁴	-	48,115	-	-	48,115	48,115	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,115
Fixed Term Deposits	2.11%			40,000	40,000	40,000															
Unlisted securities (unrestricted)	-	8,363	-	-	8,363	-	8,363	-	-	-	-	-	-	-	-	-	(1,254)	-	1,254	-	-
Listed securities (unrestricted)	-	37,649	-	-	37,649	-	37,649	-	-	-	-	-	-	-	-	-	(5,647)	-	5,647	-	-
Funds under management (unrestricted) ¹⁵	-	309,434	-	-	309,434	-	-	309,434	6,675	-	(6,675)	-	-	-	-	-	(46,415)	-	46,415	-	-
Funds under management (restricted) ⁵	-	173,029	-	-	173,029	-	-	173,029	-	-	-	-	-	-	-	-	(25,954)	-	25,954	-	-
Total Financial Assets		576,591	82,602	40,000	699,193	170,718	46,012	482,463	6,675	-	(6,675)	-	(3,832)	-	3,832	-	(79,270)	-	79,270	-	48,115
Financial Liabilities																					
Payables	-	77,642	-	-	77,642	47,653	1,008	28,981	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Loans	6.61%	-	-	22,244	22,244	2,790	17,070	2,384	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	3.32%	-	-	7,546	7,546	2,969	3,818	759	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities - Service Concessions	7.52%	-	-	151,987	151,987	10,222	8,283	133,482	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities		77,642	-	181,777	259,419	63,634	30,179	165,606	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Funds under management mainly comprise investments in unit based funds. Credit risk exposure relates only to funds under management not in unit based funds.² A positive number indicates an increase in net operating result where the Australian dollar weakens against the foreign currency.³ Net operating result would be affected if prices increased or decreased as gains or losses on Fair Value to Profit and Loss investments are recognised directly in net operating result. The impacts of a 15% movement are shown.⁴ This includes GST Receivable of \$6.649 million (2022:\$6.032 million).⁵ Funds under management in unit based funds receive income by way of distributions and do not attract interest.**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

for the year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

23 FINANCIAL INSTRUMENTS (continued)**(b) FAIR VALUE****Fair Value Measurements**

The fair values of financial assets and financial liabilities shown in Note 23 are determined as follows:

- Due to the short-term nature of current receivables and payables, their carrying value is assumed to approximate fair value and, based on credit history, it is expected that the receivables that are neither past due date nor impaired will be received when due.
- Funds under management and fair value of listed shares are traded on an active market. Hence, the fair value of these investments is based on quoted market prices at the reporting date (Level 1).
- Fair value of unlisted shares that are not traded in an active market are measured either at independent valuation or at cost, which is assumed to approximate fair value where an unobservable input cannot be measured reliably.
- The fair value of loans to related entities are estimated for disclosure purposes by discounting the future contractual cash flows at the University's weighted average interest rate of cash and cash equivalents.

The fair value of borrowings is based on cash flows discounted using borrowing rates provided by the Western Australian Treasury Corporation. The rates vary between 5% to 7% depending on the purpose of the borrowing (2022: 5% to 7%).

The fair value of the borrowings equals the carrying amount including additional charges and adjustments provided by the Western Australian Treasury Corporation, had the University terminated the loans at 31 December of each year.

The fair value of lease liabilities is based on the present value of unpaid lease payments at the commencement date of the lease, using the weighted average incremental borrowing rate.

The fair value of Financial Liabilities - Service Concessions is based on the net present value of the guaranteed revenue net of operating costs, using the project discount rate.

Fair Value Hierarchy

	2023	2022	2023	2022	2023 Fair Value Hierarchy			2022 Fair Value Hierarchy		
	Carrying amount \$'000	Carrying amount \$'000	Fair value \$'000	Fair value \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial Assets										
Cash and cash equivalents	77,810	82,603	77,810	82,603	-	-	-	-	-	-
Receivables	45,994	48,115	45,994	48,115	-	-	-	-	-	-
Fixed Term Deposits	70,000	40,000	70,000	40,000	-	-	-	-	-	-
Unlisted securities (unrestricted)	8,844	8,363	8,844	8,363	-	670	8,173	-	404	7,959
Listed securities (unrestricted)	330	37,649	330	37,649	330	-	-	37,649	-	-
Funds under management (unrestricted)	334,395	309,434	334,395	309,434	334,395	-	-	309,434	-	-
Funds under management (restricted)	185,255	173,029	185,255	173,029	185,255	-	-	173,029	-	-
Total Financial Assets	722,628	699,193	722,628	699,193	519,980	670	8,173	520,112	404	7,959
Financial Liabilities										
Payables	75,467	77,642	75,467	77,642	-	-	-	-	-	-
Treasury Loans	19,453	22,244	20,850	23,981	20,850	-	-	23,981	-	-
Lease liabilities	6,420	7,546	6,420	7,546	-	-	-	-	-	-
Financial Liabilities - Service Concessions	153,195	151,987	153,195	151,987	-	-	-	-	-	-
Total Financial Liabilities	254,535	259,419	255,932	261,156	20,850	-	-	23,981	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

23 FINANCIAL INSTRUMENTS (continued)**Valuation Techniques**

The Fair Value Hierarchy reflects the following level of inputs used in measuring the fair value of financial assets and financial liabilities:

- Level 1: The fair value of assets and liabilities are determined based on quoted market prices (unadjusted) in active markets for identical assets or liabilities. The fair valuation of borrowings is primarily based on the net present value of the borrowing using the variable rate for lending at year end. Where the variable rate is lower than the fixed rate, the fair value is greater than the face value.
- Level 2: The fair value of assets and liabilities have been determined from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); this includes directly held fixed income securities of the University (classified as Funds under Management) being derived from observable market data;
- Level 3: Inputs for the Assets or Liabilities that are not based on observable market data.

Fair Value Measurement Using Significant Unobservable Inputs (Level 3)

	2023 \$'000	2022 \$'000
Unlisted securities (unrestricted)		
Opening Balance	7,959	7,306
Fair Value Movement through Profit and Loss	214	653
Closing Balance	8,173	7,959

The loss included in profit and loss relates to the revaluation of unlisted securities as determined by an independent valuer, based on observable inputs, and is reported within the University's net operating result.

A discount factor has not been applied to revaluations in 2022 and 2023.

The University's sensitivity to a 5% increase or decrease in the unobservable input at reporting date would result in a decrease or increase in net operating result of \$0.011 million (2022:\$0.030 million) respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

24 KEY MANAGEMENT PERSONNEL DISCLOSURES**(a) Members of the Accountable Authority****Names of Persons who were Members of the Accountable Authority during the financial year**

For the purposes of the *Financial Management Act 2006*, the University Council is the Accountable Authority of the University.

Elected Chancellor by Council

Dr Andrew Crane, Co-Opted

Members Appointed by the Governor

Ms Elisa Fear

Mr Damian Gordon

Ms Belinda Murray (commenced 6 March 2023)

Co-opted Members

Dr Terry Agnew

Mr Rob Cole

Dr Vanessa Guthrie, Pro Chancellor

Mr David Southam

Members Elected by the graduates of the University

Ms Kim Gibson

Dr Samantha Hall

Members Elected by Students

Mr Jeremy Ash (undergraduate - ceased 3 August 2023)

Mr Mitch Craig (postgraduate - ceased 20 November 2023)

Member who is the Vice-Chancellor

Professor Harlene Hayne, Vice-Chancellor

Member who is the Chairperson of the Academic Board

Professor Dale Pinto

Members Elected by Full-time Academic Staff

Professor Julia Richardson

Members Elected by Full-time General Staff

Dr Kristy Noakes

(b) Other key management personnel

In addition to Professor Hayne, the following persons also had authority and responsibility for planning, directing and controlling the activities of Curtin University during the financial year:

Professor Jeremy Kilburn

Mr Alistair Donald (Ceased 29 September 2023)

Professor Lina Pelliccione

Professor Simon Leunig

Mrs Fiona Notley

Professor Richard Blythe

Professor Mark Ogden

Mr David Menarry

Ms Gabrielle Vitali (Commenced 30 September 2023)

Dr Marco Schultheis

Professor Chris Moran (Ceased 4 July 2023)

Professor Seth Kunin

Professor John Evans

Professor Linley Lord

Professor Paul Brunton

Professor Vanessa Chang

Professor Helen McCutcheon

Professor Melinda Fitzgerald (Commenced 5 July 2023)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

24 KEY MANAGEMENT PERSONNEL DISCLOSURES (continued)**(c) Remuneration of Members of the Accountable Authority and Senior Officers****Remuneration of Members of the Accountable Authority**

	2023 Number	2022 Number
Nil - \$10,000	1	8
\$10,001 - \$20,000	1	2
\$20,001 - \$30,000	4	4
\$30,001 - \$40,000	3	2
\$40,001 - \$50,000	1	-
\$60,001 - \$70,000	1	1
\$80,001 - \$90,000	1	1
\$110,001 - \$120,000	-	1
\$170,001 - \$180,000	1	-
\$300,001 - \$310,000	-	2
\$320,001 - \$330,000	2	-
\$910,001 - \$920,000	-	1
\$1,030,001 - \$1,040,000	1	-

Remuneration of Senior Officers

\$60,001 - \$70,000	-	1
\$70,001 - \$80,000	1	-
\$100,001 - \$110,000	1	1
\$190,001 - \$200,000	-	1
\$200,001 - \$210,000	-	1
\$210,001 - \$220,000	1	-
\$230,001 - \$240,000	-	1
\$280,001 - \$290,000	1	1
\$310,001 - \$320,000	-	1
\$360,001 - \$370,000	1	1
\$370,001 - \$380,000	1	1
\$390,001 - \$400,000	1	2
\$410,001 - \$420,000	3	-
\$420,001 - \$430,000	1	2
\$430,001 - \$440,000	1	1
\$440,001 - \$450,000	1	1
\$450,001 - \$460,000	1	-
\$460,001 - \$470,000	1	-
\$470,001 - \$480,000	-	1
\$500,001 - \$510,000	1	-
\$530,001 - \$540,000	-	1
\$540,001 - \$550,000	-	1
\$560,001 - \$570,000	1	-
\$570,001 - \$580,000	-	1
\$620,001 - \$630,000	1	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

24 KEY MANAGEMENT PERSONNEL DISCLOSURES (continued)**(d) Key management personnel compensation**

Key management personnel comprises members of the Accountable Authority and Senior Officers.

	2023 \$'000	2022 \$'000
Short-term employee benefits	7,378	6,940
Post-employment benefits	771	761
Other long-term benefits	1,117	1,111
Total key management personnel compensation	9,266	8,812

25 REMUNERATION OF AUDITORS

During the year, the following fees (excluding GST) were payable for services provided by the auditor of the University and non-related audit firms:

	2023 \$'000	2022 \$'000
(a) Audit and review of the Financial Statements		
Fees paid to the Office of the Auditor General	364	333
(b) Other audit and assurance services¹		
Fees paid to the Office of the Auditor General	16	29
PricewaterhouseCoopers	3	-
Independent Appraisal	1	1
Australian Audit (formerly Avant Edge Consulting)	21	28
DNV Business Assurance Australia	8	-
Other Audit Suppliers	3	-
Total fees paid for other audit services	52	58
Total Remuneration of Auditors	416	391

¹ Other audit and assurance services are related to compliance audits and research project audits.**26 RELATED PARTIES****(a) Key management personnel**

Disclosures relating to Members of the Accountable Authority and Senior Officers are set out in Note 24.

The University had no material related party transactions with Council Members/Senior Officers or their close family members or their controlled (or jointly controlled) entities for disclosure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

26 RELATED PARTIES (continued)**(b) Transactions with related parties**

The following transactions occurred with related parties:

Transaction Type	2023 \$'000	2022 \$'000
Revenue for providing services		
- Curtin Student Guild	521	362
- Associates	206	401
Purchases of goods and services		
- Curtin Student Guild	4,209	4,077
- Associates	8	46

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

Transaction Type	2023 \$'000	2022 \$'000
Receivable at 31 December		
- Curtin Student Guild	1	8
- Associates	-	260
Payable at 31 December		
- Curtin Student Guild	15	11

(c) Loans to Associates

Refer Note 27.

27 ASSOCIATES**Companies**

The University invests in a number of unlisted companies which are established to commercialise intellectual property.

Details of the University's significant associates at 31 December 2023 are listed below. Investments in associates have been recognised at fair value (refer Note 13). They have not been equity accounted for in the University's financial statements because they are not considered sufficiently material.

Name of entity	Country of incorporation	Carrying value of Investment		Equity holding	
		2023 \$'000	2022 \$'000	2023 %	2022 %
Associates					
Hyprfire Pty Ltd	Australia	100	-	29	31
REX Ortho Pty Ltd	Australia	68	-	27	27

The Loans to Associates are fully impaired in the 2023 and 2022 financial years as per Note 13.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

28 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**(a) Contingent Liabilities**

The University had no material contingent liabilities at the reporting date.

(b) Legal Actions

The University is exposed to legal actions that arise in the course of the University's normal operations. The University does not believe that these legal actions, if successful, would result in material loss.

(c) Contingent Assets

The University had no material contingent assets at the reporting date.

29 COMMITMENTS

	2023 \$'000	2022 \$'000
(a) Capital commitments		
Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:		
Property, Plant and Equipment		
Within one year	29,561	26,226
Between one and five years	-	-
Later than five years	-	-
Total capital commitments	29,561	26,226
(b) Lease commitments		
Short-term and low value pool leases		
Leases with a term of less than 12 months or where the underlying asset is determined to be of low value continue to be treated similarly to the previous treatment for operating leases.		
Commitments for minimum lease payments in relation to short-term and low value pool leases are payable as follows:		
Within one year	1,916	2,111
Between one and five years	4,087	3,756
Later than five years	-	-
Total future minimum lease payments	6,003	5,867

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

29 COMMITMENTS (continued)

	2023 \$'000	2022 \$'000
(c) Other expenditure commitments		
Commitments in relation to purchase orders are payable as follows:		
Within one year	132,006	138,637
Commitments in relation to outgoings for leased buildings are payable as follows:		
Within one year	591	591
Between one and five years	2,363	2,363
Later than five years	38,039	38,636
Total future minimum payments	40,993	41,590

All the above commitments are inclusive of GST where applicable.

30 DISCONTINUED OPERATIONS

There were no discontinued operations in 2023 or 2022.

31 EVENTS OCCURRING AFTER REPORTING DATE

There are no events occurring after the reporting date that require disclosure or adjustment to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

32 DEFINED BENEFIT SUPERANNUATION PLANS**(a) Curtin University pension obligations**

Until 30 June 2006, a group of former employees was entitled, on retirement, death or disablement, to defined benefits under the Curtin University Superannuation Scheme. In some circumstances the scheme provided pension benefits. All members of the Scheme had retired, and had either received a pension or were entitled to receive a pension at a future date under certain circumstances. The scheme was wound up on 30 June 2006. Some former members of the wound-up Scheme entered into a contractual relationship direct with the University. The University now provides benefits to those individuals, consistent with their entitlements under the wound-up scheme. The University meets the benefits directly as they fall due.

	2023 \$'000	2022 \$'000
Reconciliation of the Present Value of the Defined Benefit Obligation		
Present value of defined benefit obligations at beginning of the year	430	513
Current service cost	-	-
Interest cost	21	13
Actuarial loss/(gain)	(26)	2
Benefits paid	(87)	(98)
Present value of defined benefit obligations at end of the year	338	430
Reconciliation of the Fair Value of Assets		
Fair value of assets at beginning of the year	-	-
Employer contributions	87	98
Benefits paid	(87)	(98)
Fair value of assets at end of the year	-	-
Reconciliation of the Assets and Liabilities Recognised in the Statement of Financial Position		
Present value of defined benefit obligation	338	430
Fair value of assets	-	-
Net liability	338	430
Liability recognised in the Statement of Financial Position as:		
Current	75	90
Non-current	263	340
	338	430
Expense Recognised in the Statement of Comprehensive Income		
Interest cost	21	13
Actuarial loss/(gain)	(26)	2
Superannuation expense/(benefit)	(5)	15

Assets

There are no assets held specifically to meet the University's obligations with regard to this liability.

Nature of asset/liability

The University has recognised a liability in the Statement of Financial Position under Provisions in respect of its defined benefit superannuation arrangements. The University has no legal obligation to settle this liability with an immediate contribution or additional one-off contributions. The University intends to continue to meet the cost of the benefits as they fall due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

32 DEFINED BENEFIT SUPERANNUATION PLANS (continued)**(b) Government Employees Superannuation Board (GESB)****Scheme information**

The Scheme operates under the *State Superannuation Act 2000 (Western Australia)* and the *State Superannuation Regulations 2001 (Western Australia)*. GESB is the Scheme's Trustee and is responsible for the governance of the Scheme. As Trustee, GESB has a legal obligation to act solely in the best interests of Scheme beneficiaries.

Pension Scheme members receive pension benefits on retirement, death or invalidity. The Fund share of the pension benefit, which is based on the member's contributions plus investment earnings, may be commuted to a lump sum benefit. The University does not bear the cost associated with indexation of any pension arising from the Fund share. The State share of the pension benefit, which is fully employer-financed, cannot be commuted to a lump sum benefit.

Some former Pension Scheme members have transferred to the Gold State Super Scheme. In respect of their transferred benefit, the members receive a lump sum benefit at retirement, death or invalidity which is related to their salary during their employment and indexed during any deferral period after leaving public sector employment.

The weighted average duration of the defined benefit obligation for the whole of the Pension Scheme is 7.5 years (2022: 8 years).

The following disclosures are in respect of the employer-financed benefits only. The Pension Scheme and Gold State Super Scheme have been combined in the Note disclosure below.

	2023 \$'000	2022 \$'000
Reconciliation of the present value of the defined benefit obligation		
Present value of defined benefit obligations at beginning of the year	45,083	50,234
Current service cost	-	-
Interest cost	1,498	767
Actuarial loss/(gain) arising from changes in financial assumptions	(2,251)	(4,158)
Actuarial loss/(gain) arising from liability experience	(1,280)	2,795
Benefits paid	(4,512)	(4,555)
Present value of defined benefit obligations at end of the year	38,538	45,083
Reconciliation of the fair value of Scheme assets		
Fair value of scheme assets at beginning of the year	-	-
Employer contributions	4,512	4,555
Benefits paid	(4,512)	(4,555)
Fair value of Scheme assets at end of the year	-	-
Reconciliation of the net liability recognised in the Statement of Financial Position		
Present value of defined benefit obligations	38,538	45,083
Fair value of the Scheme assets	-	-
Net liability	38,538	45,083
Fair value of reimbursement rights	38,538	45,083
Total net liability/(asset) in the Statement of Financial Position	-	-
Present value of defined benefit obligations/reimbursement rights is recognised as:		
Current	2,732	3,068
Non-current	35,806	42,015
	38,538	45,083

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

32 DEFINED BENEFIT SUPERANNUATION PLANS (continued)

	2023 \$'000	2022 \$'000
Expense Recognised in the Statement of Comprehensive Income		
Current service cost	-	-
Interest cost	1,498	767
Reimbursement rights adjustments	(1,381)	(599)
Deferred superannuation expense	117	168
Actuarial loss/(gain) recognised in Other Comprehensive Income		
Actuarial loss/(gain) arising from changes in financial assumptions	(2,251)	(4,158)
Actuarial loss/(gain) arising from liability experience	(1,280)	2,795
Reimbursement rights adjustments	3,531	1,363
Net Actuarial loss/(gain) recognised on defined benefit obligations	-	-

Scheme Assets

There are no assets in the Pension Scheme to support the state share of the benefit, or in the Gold State Super Scheme for current employees to support the transferred benefits. Hence, there is:

- No fair value of Scheme assets;
- No asset allocation of Scheme assets;
- No financial instruments issued by the employer;
- No assets used by the employer; and
- No asset-liability matching strategies.

Significant actuarial assumptions used in determining defined benefit obligation

% per annum	2023	2022
Discount rate (active members)	4.30%	3.50%
Discount rate (pensioners)	4.30%	3.50%
Expected salary increase rate	3.50%	3.50%
Expected pension increase rate	3.00%	3.00%

The discount rate is based on the Government bond maturing in November 2029. The decrement rates used (eg mortality and retirement rates) are based on those used at the last actuarial valuation for the Schemes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

32 DEFINED BENEFIT SUPERANNUATION PLANS (continued)

	2023 \$'000	2022 \$'000	2021 \$'000	2020 \$'000	2019 \$'000	2018 \$'000
Historical Information						
Present value of defined benefit obligation	38,538	45,083	50,234	56,335	59,286	56,648
Fair value of Scheme assets	-	-	-	-	-	-
Deficit in Scheme assets	38,538	45,083	50,234	56,335	59,286	56,648
Experience adjustments (gain)/loss - Scheme assets	-	-	-	-	-	-
Experience adjustments (gain)/loss - Scheme liabilities	(1,280)	2,795	2,055	(333)	1,053	(646)

The experience adjustment for scheme liabilities represents the actuarial loss/(gain) due to a change in the liabilities arising from the Scheme's experience (e.g. membership movements, unit entitlements) but excludes the effect of the changes in assumptions (e.g. movements in the bond rate and changes in pensioner mortality assumptions).

	2024 \$'000	2023 \$'000
Expected Contributions		
Expected employer contributions	4,296	4,565

Nature of asset/liability

The University has recognised a liability in the Statement of Financial Position under Provisions in respect of its defined benefit superannuation arrangements (refer Note 21).

An arrangement exists between the Australian Government and the University to meet the unfunded liability for beneficiaries of the State Superannuation Schemes on an emerging cost basis. Accordingly, a corresponding asset is recognised under Receivables for the reimbursement rights (refer Note 11).

The recognition of both the asset and the liability consequently do not affect the year end net asset position of the University, therefore no sensitivity analysis is relevant.

(c) Unisuper Defined Benefit Plan**Scheme information**

The UniSuper Defined Benefit Plan (DBP) is a multi-employer defined benefit plan under superannuation law. However, it is considered to be a multi-employer defined contribution plan under the Accounting Standard AASB119 - Employee Benefits. This is because, where there are or may be insufficient funds to provide benefits payable, the Trustee must reduce the benefits payable on a fair and equitable basis. The employer's legal or constructive obligation is limited to the amount that it agrees to contribute to the funds and the actuarial and investment risks rest with the employee.

(d) Superannuation employer contributions

Employer contributions for all superannuation plans of \$73.970 million (2022: \$67.049 million) were charged as an expense under employee benefits (refer Note 5) as they fell due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

33 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE

(a) Education – CGS and Other Education Grants

	Commonwealth Grant Scheme ¹		Indigenous Support Program		Disability Support Program		Partnership & Participation Program ²		Total	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Financial assistance received in cash during the reporting period	285,208	281,165	1,772	845	301	181	4,632	4,631	291,913	286,822
Net accrual adjustments	(504)	1,893	-	-	-	-	678	71	174	1,964
Revenue for the period	284,704	283,058	1,772	845	301	181	5,310	4,702	292,087	288,786
Surplus/(deficit) from the previous year	-	-	-	-	(1,200)	(962)	(154)	(59)	(1,354)	(1,021)
Total revenue including accrued revenue	284,704	283,058	1,772	845	(899)	(781)	5,156	4,643	290,733	287,765
Less expenses including accrued expenses	(284,704)	(283,058)	(1,772)	(845)	(639)	(419)	(5,317)	(4,797)	(292,432)	(289,119)
Surplus/(deficit) for reporting period	-	-	-	-	(1,538)	(1,200)	(161)	(154)	(1,699)	(1,354)

¹ Includes the basic CGS grant amount, CGS – Regional Loading, CGS – Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.

² Includes Equity Support Program.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

33 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(b) Higher Education Loan Programs (excl OS-HELP)

	HECS-HELP		FEE-HELP ³		SA-HELP		Total	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Financial assistance received in cash during the reporting period	171,124	168,574	19,128	25,618	2,096	2,245	192,348	196,437
Net accrual adjustments	(754)	(8,837)	2,599	(724)	(168)	(143)	1,677	(9,704)
Revenue for the period	170,370	159,737	21,727	24,894	1,928	2,102	194,025	186,733
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-
Total revenue including accrued revenue	170,370	159,737	21,727	24,894	1,928	2,102	194,025	186,733
Less expenses including accrued expenses	(170,370)	(159,737)	(21,727)	(24,894)	(1,928)	(2,102)	(194,025)	(186,733)
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-

³ Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

33 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(c) (i) Education – Research

	Research Training Program ⁴		Research Support Program		Trailblazer Universities Program		Total	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Financial assistance received/(refunded) in cash during the reporting period	29,670	29,275	21,014	20,945	9,558	9,375	60,242	59,595
Net accrual adjustments	-	-	-	-	(8,264)	(9,250)	(8,264)	(9,250)
Revenue for the period	29,670	29,275	21,014	20,945	1,294	125	51,978	50,345
Surplus/(deficit) from the previous year	527	669	-	-	(13)	-	514	669
Total revenue including accrued revenue	30,197	29,944	21,014	20,945	1,281	125	52,492	51,014
Less expenses including accrued expenses	(30,787)	(29,417)	(21,014)	(20,945)	(1,655)	(137)	(53,456)	(50,499)
Surplus/(deficit) for reporting period	(590)	527	-	-	(374)	(13)	(964)	514

⁴ The reported surplus for the Research Training Program of \$-0.590 million for 2023 is expected to be rolled over for future use by the University. Research Training Program incorporates Commonwealth Education Cost Scholarships which was finalised in 2022.

(ii) Research Training Program expenditure

Year Ended 31 December 2023	Domestic students \$'000	Overseas students \$'000	Total \$'000
Research Training Program Fees offsets	19,304	1,103	20,407
Research Training Program Stipends	8,044	323	8,367
Research Training Program Allowances	1,268	745	2,013
Total for all types of support	28,616	2,171	30,787

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

33 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

(d) Australian Research Council Grants

	Discovery		Linkages		Centres		Total	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Financial assistance received/(refunded) in cash during the reporting period	9,160	8,865	2,976	3,225	-	3,106	12,136	15,196
Net accrual adjustments	(1,037)	(2,314)	(990)	(926)	840	-	(1,187)	(3,240)
Revenue for the period	8,123	6,551	1,986	2,299	840	3,106	10,949	11,956
Surplus/(deficit) from the previous year	15,264	19,588	1,009	633	1,362	1,183	17,635	21,404
Total revenue including accrued revenue	23,387	26,139	2,995	2,932	2,202	4,289	28,584	33,360
Less expenses including accrued expenses	(8,254)	(10,875)	(2,583)	(1,923)	(2,397)	(2,927)	(13,234)	(15,725)
Surplus/(deficit) for reporting period	15,133	15,264	412	1,009	(195)	1,362	15,350	17,635

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2023

33 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

	2023 \$'000	2022 \$'000
(e) OS-HELP		
Cash received during the reporting period	2,268	59
Cash spent during the reporting period	(2,005)	(59)
Net cash received	263	-
Cash surplus/(deficit) from the previous period	-	-
Cash surplus/(deficit) for the reporting period	263	-
(f) Higher Education Superannuation Program		
Cash received during the reporting period	4,419	4,446
University contribution in respect of current employees	122	168
Cash available	4,541	4,614
Cash surplus/(deficit) from the previous period	315	249
Cash available for current period	4,856	4,863
Contributions to specified defined benefit funds	(4,459)	(4,548)
Cash surplus/(deficit) for the reporting period	397	315
(g) Student Services and Amenities Fee		
Unspent/(Overspent) revenue from previous period	87	1
SA-HELP Revenue Earned	1,928	2,102
Student Services and Amenities Fees direct from Students	4,477	4,186
Total revenue expendable in period	6,492	6,289
Student Services expenses during period	(6,532)	(6,202)
Unspent/(Overspent) Student Services Revenue	(40)	87

REPORT BY THE MEMBERS OF THE UNIVERSITY COUNCIL

for the year ended 31 December 2023

The members of the University Council present their report for the year ended 31 December 2023.

MEMBERS

The following persons were members of the Council of Curtin University during the year ended 31 December 2023:

Elected Chancellor by Council

Dr Andrew Crane, Co-Opted

Members Appointed by the Governor

Ms Elisa Fear

Mr Damian Gordon

Ms Belinda Murray (commenced 6 March 2023)

Co-opted Members

Dr Terry Agnew

Mr Rob Cole

Dr Vanessa Guthrie, Pro Chancellor

Mr David Southam

Members Elected by the graduates of the University

Ms Kim Gibson

Dr Samantha Hall

Members Elected by Students

Mr Jeremy Ash (undergraduate - ceased 3 August 2023)

Mr Mitch Craig (postgraduate - ceased 20 November 2023)

Member who is the Vice-Chancellor

Professor Harlene Hayne, Vice-Chancellor

Member who is the Chairperson of Academic Board

Professor Dale Pinto

Members Elected by Full-time Academic Staff

Professor Julia Richardson

Members Elected by Full-time General Staff

Dr Kristy Noakes

REPORT BY THE MEMBERS OF THE UNIVERSITY COUNCIL (CONTINUED)

Meetings of Members

The number of meetings of the University Council and of each committee of Council held during the year ended 31 December 2023, and the number of meetings attended by each member were:

MEMBERS	COUNCIL MEETINGS ¹		MEETINGS OF COMMITTEES												
			AUDIT, RISK & COMPLIANCE		EXECUTIVE			FINANCE		LEGISLATIVE		NOMINATIONS		UNIVERSITY COUNCIL HEALTH AND SAFETY	
	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD		ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD	ATTENDED	HELD
Dr Terry Agnew ²	6	7			7	7		5	6			2	3		
Mr Jeremy Ash	5	5												2	2
Mr Alex Bates (co-opted)														3	4
Dr Andrew Crane, Chancellor	7	7			7	7						3	3		
Mr Rob Cole	5	7						5	5						
Mr Mitch Craig	6	6													
Ms Elisa Fear	6	7	5	5	7	7						2	3	4	4
Ms Kim Gibson	7	7												3	3
Ms Beth Gordon (co-opted)								5	6						
Mr Damian Gordon	6	7			5	7		6	6			2	3		
Dr Vanessa Guthrie, Pro Chancellor	5	7			7	7		1	1			3	3		
Dr Samantha Hall	6	7						4	5						
Professor Harlene Hayne, Vice-Chancellor ²	7	7			7	7		6	6	1	1			4	4
Mr Matt Mueller (co-opted)			5	5											
Ms Belinda Murray	5	6								1	1				
Dr Kristy Noakes	5	7												4	4
Prof Dale Pinto	6	7			7	7				0	1				
Professor Julia Richardson	6	7													
Ms Ann Robinson (co-opted)			5	5											
Ms Vicki Robinson (co-opted)										1	1				
Mr Vince Santostefano (co-opted)														3	4
Mr David Southam	6	7	4	5	6	7						3	3		
Mr Darren Weaver (co-opted)								6	6						

¹ The number of meetings held represents the number of regular and special meetings held during the time a member was a member of the Council or a committee of Council during the year. The number of meetings held does not include matters considered by circular resolution by Council or respective committees of Council.

² Also a member of the Kalgoorlie Campus Council

REPORT BY THE MEMBERS OF THE UNIVERSITY COUNCIL (CONTINUED)

Principal activities

During the year, the principal and continuing activities of the University are:

- (a) to provide courses of study appropriate to a university, and other tertiary courses;
- (b) to encourage and participate in the development and improvement of tertiary education whether on a full or part-time basis;
- (c) to provide such other courses as may be approved by the Council;
- (d) to undertake and support scholarship, pure and applied research, invention, innovation, education and consultancy, and to apply those matters to the advancement and application of knowledge -
 - (i) to the benefit of industry, business and government; and
 - (ii) to the benefit and wellbeing of the Western Australian, Australian and international communities;
- (e) to commercially develop or commercially use, for the University's benefit, any facility, resource or property (real or personal) of the University or in which the University has a right or interest (including, for example, study, research, knowledge and intellectual property and the practical application of study, research, knowledge and intellectual property), whether alone or with others;
- (f) to generate revenue for the purpose of funding the carrying out of its functions;
- (g) to foster the general welfare and development of its enrolled students;
- (h) subject to the Curtin University Act and the Statutes to make appropriate academic awards to enrolled students who have attained standards approved by the University in examinations and to other persons as prescribed;
- (i) to serve the Western Australian, Australian and international communities and the public interest by -
 - (i) enriching cultural and community life; and
 - (ii) raising public awareness of educational, scientific and artistic developments; and
 - (iii) promoting critical and free enquiry, informed intellectual discussion and public debate within the University and in the wider society;
- (j) to provide such facilities relating to the foregoing functions as the Council thinks necessary or conducive for their attainment.

No significant changes in the nature of the activities of the University occurred during the year.

Review of operations

The net operating loss for the year ended 31 December 2023 was \$12.991 million (2022: \$36.120 million loss).

The operations of the University during the financial year are reviewed in the following accompanying sections of the Annual Report:

- Chancellor's Foreword
- Vice-Chancellor's Report
- Report on Operations
- Report on Performance

Significant changes in the State of Affairs

No significant changes in the University's state of affairs occurred during the year.

Matters subsequent to the end of the financial year

No events have occurred since balance date that are likely to have a material impact on the financial report of the University.

REPORT BY THE MEMBERS OF THE UNIVERSITY COUNCIL (CONTINUED)

Likely developments and expected results of operations

The University will continue to further its objectives, consistent with the principal activities outlined above. To provide further detail would result in unreasonable prejudice.

Environmental regulation

The members of the University Council are not aware of any breaches of environmental regulations.

Relevant legislation that Curtin is subject to includes:

- *Environmental Protection Act 1986 (WA)*
- *Environmental Protection Regulations 1987*
- *Environmental Protection (Controlled Waste) Regulations 2004*
- *Environmental Protection (Noise) Regulations 1997*
- *Environmental Protection (Unauthorised Discharges) Regulations 2004*
- *Contaminated Sites Act 2003 (WA)*
- *National Greenhouse and Energy Reporting Act 2007 (Cth)*
- *National Greenhouse and Energy Reporting Regulations 2008*

The University is committed to protecting, preserving as well as improving the environment in which the University operates.

Insurance of Members of Council and Officers

The University provides Directors and Officers Liability and Supplementary Legal Expenses Cover, through contracts with external insurance providers.

The cover applies to members of Council and Officers of the University.

Proceedings on behalf of and against Curtin University

The University is exposed to legal actions that arise in the course of the University's normal operations. The University does not believe that these legal actions, if successful, would result in material loss.

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



Dr Andrew Crane

Chancellor

Curtin University, Bentley, Perth, WA

Dated this 13th day of March 2024

Curtin’s key performance indicators

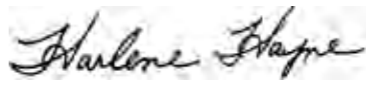
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Certification of key performance indicators

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess Curtin University’s performance, and fairly represent the performance of Curtin University for the financial year ended 31 December 2023.



Dr Andrew Crane
Chancellor






Professor Harlene Hayne
Vice-Chancellor

On behalf of the University Council dated this 13th day of March 2024

Key Performance Indicators

The Curtin 2030 Strategic Plan focuses on achieving the vision of *working in partnership we will make a difference for people and our planet*. The plan's implementation is through the focus on the three strategic themes of People, Planet, and Partnership. Specific strategic objectives are outlined for each theme to provide a clear focus on priorities and expected outcomes in a planning cycle.

The relationship between the three strategic themes and associated strategic objectives is measured through selected key performance indicators, as shown below.

Strategic Themes	Strategic Objectives	Key Performance Indicators
PEOPLE 	1. Student Experience 2. Staff Engagement 3. Community Belonging	1.1 Student satisfaction 2.1 Staff satisfaction 3.1 Women in senior leadership staff representation rate
PLANET 	4. Social Responsibility 5. Global Impact	4.1 Student engagement with United Nations Sustainable Development Goals (UN SDGs) 5.1 Global ranking – Quacquarelli Symonds (QS)
PARTNERSHIP 	6. First Nations Voices and Perspectives 7. Strong Relationships	6.1 Aboriginal and Torres Strait Islander student completions 6.2 Aboriginal and Torres Strait Islander staff representation rate 7.1 Category 3 and 4 industry income and industry scholarships
Strategic Enabler	8. Financial Sustainability	8.1 Operating margin (excluding investment and donations income)

Performance indicators are classified into either *effectiveness* or *efficiency* categories. These indicators demonstrate progress towards achieving targets as outlined in the Curtin 2030 Strategic Plan.

The Curtin 2030 Strategic Plan has a notably different focus compared to the prior strategic orientation of the University, which has seen changes and additions to the performance indicators compared to the previous annual report. A broader scope is covered in 2023 for indicators such as student satisfaction and staff satisfaction, with results now covering all of Curtin's campuses, and casual and sessional staff included in this reporting. Student learning is increasingly linked to major issues covered by the UN SDGs, as it is important for students to engage with the largest social responsibility perspectives possible. The Global Impact strategic objective is measured through performance in the QS World University Ranking, which includes perceptions among academics and employers from around the world. These performance indicator changes, approved by Council on 28 June 2023, reflect how Curtin's current strategy aligns with positively making a difference at the broadest, most global level.

Given the recent launch of Curtin 2030, the development of new Key Performance Indicators is still in progress, and new indicators will be introduced in future years when available that address the University's Sustainable Operations and Community Outcomes strategic objectives.

PEOPLE

Strategic Objective 1. Student Experience

As a destination of choice for students, Curtin is committed to offering an educational experience that is richly interactive, engaging and fully prepares students for the complex environments in which they will live and work.

Student satisfaction with courses provides insight into the quality of the student experience. The Student Experience Survey (SES) provides benchmarking opportunities to track performance against other Australian universities, and these findings are useful for the University to review and improve its learning and teaching quality and the educational experience at Curtin.

Key Performance Indicator: 1.1 Student Satisfaction (SES)

Classification: Effectiveness measure

The Social Research Centre (SRC) ¹ collects SES information from first year and final year onshore students (undergraduates and postgraduate coursework) on their student experience. The SES measures five aspects of the student experience, and includes an additional single item measure of overall student satisfaction with the quality of their educational experience. This question reads 'Thinking about your <course>, overall how would you rate the quality of your entire educational experience this year?' A student is considered satisfied if they answered either 'Good' or 'Excellent'².

Performance is benchmarked against the average student satisfaction results of other Australian Technology Network (ATN) and Western Australian (WA) universities.

This is a previously reported indicator. Curtin's result in 2023 includes student responses from global campuses for the first time. This provides a more holistic view on Curtin's student satisfaction performance, covering all campuses.

Curtin did not achieve its student satisfaction target for 2023; however, the improving trend in satisfaction outcomes is recognised, as student experience recovers from the COVID-related impacts on learning and teaching that commenced in 2020.

Student Satisfaction (SES) ^(1, 2)	2020	2021	2022	2023	2023 Target
Curtin	71.7%	73.3%	75.1%	76.6% ⁽³⁾	80%
WA Universities Average^(4, 5)	73.8%	76.1%	76.8%	n/a	
ATN Universities Average^(4, 6)	67.7%	72.7%	76.6%	n/a	
Sector Average⁽⁴⁾	68.3%	72.9%	75.7%	n/a	

Data source: 2020–2023 Curtin data, Curtin Tableau Report prepared and issued by the Social Research Centre (SRC); 2020–2022 WA, ATN and Sector averages derived by Curtin's Market and Institutional Research (MIR) team, Office of Strategy and Planning, using national datasets supplied by the SRC.

Notes:

- (1) The Student Experience Survey (SES) is managed by the Social Research Centre, an external organisation who provide the Australian social research community with access to research services (<https://www.srcentre.com.au/>). Curtin's result for 2023 includes student responses from global campuses. Figures reported prior to 2020 and 2021 are undergraduate onshore results only. Curtin's 2022 results were previously reported and are undergraduate onshore results only. Benchmark figures for 2022 have been calculated in 2023 and includes undergraduate and postgraduate onshore results from the SES.
- (2) The survey categories include: Excellent; Good; Fair; and Poor.
- (3) Using standard data definitions for SES response rates, in 2023 the response rate for Curtin was 39.1 per cent compared to the sector response rate of 37.5 per cent based on data provided for onshore students by the SRC. The number of onshore Curtin survey respondents was 7,464 and onshore Curtin graduate population size was 19,084. The margin of error was +/-0.89 per cent at a 95 per cent confidence level.
- (4) Benchmark data for 2023 is not yet available due to timing of data collection and release by the SRC.
- (5) WA university average includes Notre Dame.
- (6) QUT has been excluded from the 2020 figure onwards. Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards.

Key Performance Indicators (continued)

Strategic Objective 2. Staff Engagement

Ensuring that Curtin can cultivate an appropriate working culture and employment environment for its staff is a key focus for the University. Offering an inspiring, rewarding, and meaningful experience to staff is critical for the delivery of a world class student experience, along with other key activities that ensure staff can make a positive difference within their organisational roles.

Key Performance Indicator: 2.1 Staff Satisfaction

Classification: Effectiveness measure

The Staff Survey was launched in 2023, and was conducted across all Curtin campuses, with the staff satisfaction outcome allowing for relevant comparison with results from previous years. 'Staff satisfaction' was recorded on a five-point scale response for the statement, "Overall I am satisfied with my job". The result shown is the proportion of staff who either agree or strongly agree with this statement.

This is a previously reported indicator.

The staff survey will be conducted every second year. Due to the survey being an internal instrument, there is no comparable or external benchmarking available.

Curtin's staff satisfaction in 2023 was below its target level; however it is consistent with 2021 performance. The Staff Survey results are used to better understand key motivators and challenges amongst staff, with appropriate organisational responses developed to facilitate improvement.

Curtin Staff Survey Results	2020	2021	2022	2023	2023 Target
Overall Staff Satisfaction	73.1% ⁽¹⁾	69.8% ⁽¹⁾	Not available ⁽¹⁾	69.6% ⁽²⁾	76.0%

Data source: Data compiled by the Office of Strategy and Planning.

Notes:

- (1) 2020 and 2021 staff engagement survey results are collected using Curtin's internal systems and includes all Australian campuses. These staff survey results exclude sessional and casual staff. The staff engagement survey was not conducted in 2022, as a decision was made to redesign the survey instrument following staff feedback that it required improvement.
- (2) In 2023 the number of Curtin staff survey respondents including sessionals and casuals was 3,057 from an eligible survey population of 8,231 across all Australian and global campuses. A response rate of 37.1 per cent was recorded, with lower response rates from casual and sessional staff than from continuing and fixed term staff. The margin of error was +/-1.41 per cent at a 95 per cent confidence level.

Strategic Objective 3. Community Belonging

Curtin is committed to championing diversity, inclusion, and belonging to ensure that our staff and students are representative of the communities we belong to. The importance of actively engaging with our communities is recognised as a key aspect in making a difference at local, national, and international levels.

Key Performance Indicator: 3.1 Women in Senior Leadership Staff Representation Rate (FTE)

Classification: Effectiveness measure

Staff gender balance is measured by the overall proportion of women (FTE) in senior leadership positions, which are those who are in "Professional Higher Education Worker (HEW) Level ≥10" and "Academic Level E (ALE)" positions. The target is set against the combined proportion of women in senior leadership across both academic and professional positions.

The overall Women in Senior Leadership indicator is new in 2023. Previous annual reports included only separate reporting of Women in Professional HEW ≥10 positions and Women in Academic Level ≥E positions.

Curtin's performance in 2023 fell only slightly below its target level and was consistent with results seen in the previous year. When comparing the underlying results against available benchmarks, although Curtin is seeing an improvement in its representation of women in senior leadership among academics, it is still performing below ATN and sector benchmarks. Representation of women in senior professional roles has been declining since 2021.

Women in Senior Leadership

	2020	2021	2022	2023	2023 Target
Curtin ⁽¹⁾	37.0%	36.6%	35.5%	35.8%	36.4%

Women in Professional HEW ≥10 Positions⁽²⁾

	2020	2021	2022	2023
Curtin ⁽²⁾	44.4%	46.4%	44.8%	43.7%
ATN Universities Average ^(3, 4)	54.5%	55.2%	53.3%	53.1%
Sector Average ⁽³⁾	53.3%	54.2%	53.1%	57.2%

Women in Academic Level ≥E Positions⁽²⁾

	2020	2021	2022	2023
Curtin ⁽²⁾	29.9%	26.0%	26.9%	30.2%
ATN Universities Average ^(3, 4)	31.9%	33.6%	32.8%	34.5%
Sector Average ⁽³⁾	30.5%	30.8%	32.9%	35.3%

Data source: ATN and Sector Average 2020–2023 HR Benchmarking Reports - Australian Higher Education Industrial Association (AHEIA); Curtin's data from internal systems.

Notes:

- (1) Curtin's figures are measured using Occupational FTE. Benchmark figures are measured using full-year Actual FTE. Figures for 2020 to 2022 have been produced for comparison against the 2023 result.
- (2) An aggregate 'women in senior leadership representation rate' can't be calculated from information available within the HR benchmarking report, so comparable Curtin and benchmarks are reported separately for professional and academic staff.
- (3) Benchmarks presented here are consistent with those reported in previous Curtin Annual Reports. Historical benchmarks presented within AHEIA may be subject to recalculation or adjustment over time.
- (4) Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards.

Key Performance Indicators (continued)

PLANET

Strategic Objective 4. Social Responsibility

Curtin is using the United Nations Sustainable Development Goal (UN SDG) framework as a globally recognised structure of related and interlocking problems that require urgent attention. The UN SDGs are used to help shape Curtin's curriculum design and delivery, assist in research investment considerations and in community outreach initiatives.

Key Performance Indicator: 4.1 Student Engagement with UN SDGs

Classification: Effectiveness measure

Student engagement with UN SDGs is based on a curriculum-to-SDG mapping process that utilises the United Nations Sustainable Development Solutions Network (UNSDSN) framework for embedding SDGs in higher education. The UNSDSN is a United Nations organisation that focuses on the engagement of education and research capacities for action on the SDGs. It is a global network and includes a chapter focused on the Australian, New Zealand and Pacific region that has been an informational resource for the University in the development of this performance indicator.

The process of unit mapping against the UN SDGs commenced in 2022, with a more comprehensive pilot project being completed in 2023. Units are mapped to UN SDGs by algorithmically comparing text within unit learning outcomes and syllabus statements to UNSDSN provided keywords through the process of curriculum mapping. Where relevant keywords are found in the learning outcomes and / or syllabus statement, categorisation occurs that identifies alignment of that unit to one or more UN SDGs.

It is recognised that the extent of SDG alignment will vary by degrees of engagement between different units, with it being unlikely for a single unit to cover all aspects of an SDG unless it specifically targets that subject. Instead, this unit mapping allows a starting point for consideration of individual unit content and for course-level engagement with internationally-recognised development goals.

The University's result is based on the overall proportion of units that map to at least one UN SDG. Mapped units are evaluated as part of internal review processes to ensure that the UN SDG association is validated and meaningful; units without relevant content links will lose their SDG categorisation within the reporting system. Internal review includes discussion with course and unit coordinators to determine the potential for stronger UN SDG alignment or refinement of unit learning goals and syllabus. An internal dashboard provides a key source for unit coordinators and academics who wish to examine current unit alignment to the UN SDGs.

This is a new indicator. Relevant external benchmarks for performance in this area are not available at this time.

Curtin has exceeded its 2023 target for linking its units to UN SDGs. There are ongoing operations within the University to further improve this result moving forward in areas such as curriculum conversations and embedding of the UN SDGs in courses that are being developed.

Student Engagement with UN SDGs	2023	2023 Target
Proportion of units mapped to at least one UN SDG ⁽¹⁾	79.1%	72.0%

Data source: Curtin's internal systems.

Notes:

(1) Results for this measure are not available prior to 2023 and are provided based on the proportion of students who successfully completed at least one SDG aligned unit within an award course compared to the total number of students who completed units within an award course. Non-award students (e.g. those completing units in academic bridging courses) are excluded from this calculation. Students are required to have passed the SDG aligned unit to be considered as having engaged with the topic.

Strategic Objective 5. Global Impact

In an increasingly integrated environment, it is important that Curtin's activities can appropriately influence global change. With its campuses located within Australian and education relationships that link multiple countries around the world, along with international research collaborations and cross-country community engagement, Curtin seeks to make a difference on the global stage.

Key Performance Indicator: 5.1 Global Ranking - QS

Classification: Effectiveness measure

The Quacquarelli Symonds (QS) World University Rankings (QSWUR) uses nine indicators to rank world universities, including reputation, citations, and student and staff ratios. Over 1,500 universities across 104 locations are ranked by QS and results are published online. Rises in ranking positions indicates the progress of Curtin in demonstrating improvement in education, research, and impact.

Curtin's performance is benchmarked against the average performance of ATN and WA universities.

This is a modified indicator from last year. The previously reported indicator used the Academic Ranking of World Universities (ARWU) results to indicate global positioning outcomes. This source has been changed to QS in 2023 given ARWU's specific focus on research performance only, whereas QS includes external reputation indicators among employers and academics alongside research performance metrics in its ranking methodology. Previous years' results have been accordingly updated.

In 2023, Curtin achieved its QSWUR target and is ranked as a top 200 university globally. Curtin has experienced ongoing improvements in its global ranking position, although the comparative national rank has generally maintained its result since 2020. It is a positive to see that Curtin has managed to improve its global ranking position in comparison to the more neutral movements of its WA and ATN benchmarks across the same timeframe.

QS World University Rankings	Rankings	2020	2021	2022	2023	2023 Target
Curtin	World Rank	230	217	194	193	Top 200
	National Rank	13	13	11	13	
WA – Average ⁽¹⁾	World Rank	436	438	632	613	
	National Rank	21	22	26	25	
ATN – Average ⁽²⁾	World Rank	217	232	229	230	
	National Rank	14	14	14	14	

Data source: Quacquarelli Symonds (QS) Limited via <http://www.topuniversities.com/>

Notes:

(1) The WA average excludes Curtin's performance and any periods where other WA universities were not included in the QSWUR ranking. Where ranking is not reported at a specific ranking figure and a ranking band has been used, the lowest level of ranking band is used to calculate the average. Average results are rounded to the nearest whole number. Results for 2020 to 2022 have been provided for comparison to the 2023 result.

(2) The ATN average excludes Curtin's performance. Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards. Results for 2020 to 2022 have been provided for comparison to the 2023 result.

Key Performance Indicators (continued)

PARTNERSHIP

Strategic Objective 6. First Nations Voices and Perspectives

Curtin continues to explore new ways to implement and support the advancement of reconciliation through contribution to an Australian society that respects Aboriginal and Torres Strait Islander culture as a proud part of a shared national identity.

Key Performance Indicator: 6.1 Aboriginal and Torres Strait Islander Student Completions

Classification: Effectiveness measure

Ensuring that Aboriginal and Torres Strait Islander students successfully complete their courses across all levels is an important indicator of student success for the University. This indicator displays the number of award course completions for all Aboriginal and Torres Strait Islander students across the indicated year and is benchmarked against the average number of Aboriginal and Torres Strait Islander student completions at WA, ATN and national sector institutions.

This is a new indicator for 2023.

Curtin has exceeded its target for this indicator in 2023. The University will be responding to sector-wide initiatives, including the Australian Universities Accord and Universities Australia Indigenous Strategy, to continue to improve the success rates for Aboriginal and Torres Strait Islander students.

Aboriginal and Torres Strait Islander student completions	2020	2021	2022	2023 ⁽¹⁾	2023 Target
Curtin ⁽²⁾	51	69	54	81	65
WA Universities Average ⁽³⁾	30	39	34	n/a	
ATN Universities Average ⁽⁴⁾	56	63	86	n/a	
Sector Average ⁽⁵⁾	62	72	75	n/a	

Data source: 2020-2022 Award Course Completions for Indigenous Students, Department of Education (DE); 2023 Curtin's internal systems.

Notes:

- (1) Benchmark data for 2023 is not available due to timing of data collection and release by DE. Results for 2020 to 2022 have been provided for comparison with 2023's performance.
- (2) Curtin's performance is reported using information from DE for the 2020 to 2022 period and internal system data for 2023. DE data will replace internal systems data for 2023 in future annual reporting of this indicator.
- (3) The WA average includes Curtin's performance. For institutions where less than five completions are reported by the DE (i.e. '< 5' in the data set) this figure has been set to zero for the purposes of calculating the WA average.
- (4) The ATN average includes Curtin's performance. For institutions where less than five completions are reported by the DE (i.e. '< 5' in the data set) this figure has been set to zero for the purposes of calculating the ATN average. Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards.
- (5) The Sector average includes 49 Universities and Non-Higher Education Institutions, and includes Curtin's performance. For institutions where less than five completions are reported by the DE (i.e. '< 5' in the data set) this figure has been set to zero for the purposes of calculating the sector average.

Key Performance Indicator: 6.2 Aboriginal and Torres Strait Islander staff representation rate (FTE)

Classification: Effectiveness measure

This indicator is calculated by determining the proportion of Aboriginal and Torres Strait Islander staff as a part the total staff by occupational full-time equivalent (FTE) figure, and includes continuing and fixed term employees in academic and professional positions who have self-identified as being Aboriginal and / or Torres Strait Islander.

This is a modified indicator compared to 2022's Annual Report. The previous result included sessional and casual staff in its calculation and did not provide comparative benchmarks. Sessional and casual staff have been excluded from this revised calculation to focus on continuing and fixed term positions, which are stronger indicators of ongoing representation. 'Representation rate' has replaced the previous 'participation rate' as it is a more relevant term within Curtin's workforce.

Curtin has not achieved its target in this indicator. Although there was an increase in the FTE of Aboriginal and Torres Strait Islander staff at Curtin compared to the prior year, the increase was not to the same proportion compared to the total Curtin FTE increase that occurred from 2022 to 2023.

Aboriginal and Torres Strait Islander student completions ⁽¹⁾	2020	2021	2022	2023 ⁽²⁾	2023 Target
Curtin ⁽³⁾	2.1%	2.3%	1.9%	2.0%	2.4%
WA Universities Average ⁽⁴⁾	1.7%	1.6%	1.7%	n/a	
ATN Universities Average ⁽⁵⁾	1.6%	1.4%	1.6%	n/a	
Sector Average ⁽⁶⁾	1.5%	1.4%	1.5%	n/a	

Data source: 2020-2022 Benchmark data, DE; 2020-2023 Curtin's data internal systems.

Notes:

- (1) Casual and sessional staff are not included in this indicator.
- (2) Benchmark data for 2023 is not available due to timing of data collection and release by DE.
- (3) Curtin's figures are measured using Occupational FTE as opposed to Actual FTE.
- (4) The WA average includes Curtin's performance.
- (5) The ATN average includes Curtin's performance. Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards.
- (6) The Sector average includes 43 Universities and Non-Higher Education Institutions, and includes Curtin's performance.

Key Performance Indicators (continued)

Strategic Objective 7. Strong Relationships

Curtin uses a collaborative approach to partnerships, connecting itself to staff, students, alumni, and sector partners to progress a range of opportunities. Engaging with industry provides Curtin with enhanced opportunities for undertaking sector-linked research projects, addressing industry challenges that result in outcomes that have both economic and community benefits. Industry-funded scholarships assist students financially and provide vital access to work experience opportunities and industry mentors, thereby improving the overall educational experience.

Key Performance Indicator: 7.1 Category 3 and 4 Industry Income and Industry Scholarships

Classification: Effectiveness measure

Industry-related research income is measured by Higher Education Research Data Collection (HERDC) income Category 3 (Industry and Other Funds) and Category 4 (Cooperative Research Centres), measured in AUD million in the year in which it is earned. Money received from industry for funding various domestic undergraduate and postgraduate coursework scholarships is also used as an indicator of industry engagement.

This is a previously reported indicator. As research income data is reported with a year lag, data is only available up to 2022.

Curtin has exceeded its 2022 target by \$9.4m, driven mainly by its performance from Category 3 sources. It is recognised that there was a lower level of performance in 2022 compared to the prior year as a result of reduced income levels across all three sources.

Industry Income (Category 3-4) and Industry Scholarships	2019	2020	2021	2022	2023	2022 Target	2023 Target
Curtin	\$31.5m	\$46.8m	\$57.4m	\$49.4m	n/a ⁽¹⁾	\$40.0m	\$60.0m
WA Universities Average	\$25.8m	\$33.3m	\$37.1m	\$38.1m	n/a ⁽²⁾		
ATN Universities Average ⁽³⁾	\$32.7m	\$36.8m	\$38.5m	\$45.6m	n/a ⁽²⁾		
Sector Average	\$38.0m	\$41.8m	\$45.5m	\$46.3m	n/a ⁽²⁾		

Data source: 2019–2022 Research income data, DE; 2019–2022 Scholarship data Curtin's internal systems.

Notes:

(1) 2023 research income data for Curtin is unavailable due to timing of data collection and release by DE.

(2) Benchmark data for 2023 is not available due to timing of data collection and release by DE.

(3) Deakin joined the ATN in December 2020 and is included in figures from 2021 onwards. The University of Newcastle joined in 2021 and is included in figures from 2022 onwards.

STRATEGIC ENABLER

Strategic Objective 8. Financial Sustainability

To provide an excellent learning experience that is financially sustainable.

Key Performance Indicator: 8.1 Operating Margin (Excluding Investment and Donations Income)

Classification: Efficiency measure

This new indicator is an internal measure and there is no comparable external data for benchmarking.

The operating margin result is calculated by comparing the University's operating result to its operating revenue over the indicated calendar year. It is based on the University's internal financial reporting, which excludes items that are considered to be non-operational or non-recurring in nature, such as:

- Investment and donations income;
- Income and expenses arising from accounting for service concession assets; and
- Other one-off items.

The 2023 Target operating margin represents a longer-term targeted outcome that the University is working towards. In 2023, the actual operating margin reflects continued investment in people and resources, such that operating expenses were temporarily higher than revenues. An improved operating margin is anticipated for 2024, consistent with the longer-term goals of the University.

Operating Margin (Excluding Investment and Donations Income)	2023	2023 Target
Curtin	-1.4%	>0.2%

Data source: 2023 data, Curtin's internal systems.



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