



EDITH COWAN UNIVERSITY
ANNUAL REPORT 2014

Edith Cowan University

Edith Cowan University acknowledges and respects its continuing association with the Nyoongar people, the traditional custodians of the land upon which its campuses stand.

This report is available in Word and PDF formats from the ECU website: www.ecu.edu.au/about-ecu/reports-and-plans/annual-reports. To minimise download times and reduce printing, the report can be viewed in sections, as well as a single document.

ECU encourages you to use recycled paper and to print the report and/ or its sections in double-sided formats.

The Annual Report references other documents obtainable from the ECU website. If you have difficulties accessing any of these documents, or you require the Annual Report in an alternative format, then please contact enquiries@ecu.edu.au.

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SECTION 1: OVERVIEW

Statement of Compliance

Hon Peter Collier MLC
Minister for Education; Aboriginal Affairs; Electoral Affairs
10th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

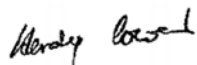
16 March 2015

Dear Minister

In accordance with section 61 of the *Financial Management Act 2006* (WA), we hereby submit for your information and presentation to Parliament, the Annual Report of Edith Cowan University for the year ending 31 December 2014.

The Annual Report was prepared in accordance with the provisions of the *Financial Management Act 2006* (WA) and is made in accordance with a resolution of the University's Council.

Yours sincerely



The Hon Dr Hendy Cowan
Chancellor
On behalf of the University Council

Edith Cowan University
270 Joondalup Drive
JOONDALUP WA 6027

Chancellor's Foreword

In 2014 the University, its students and staff achieved success in a number of areas. Many of these achievements are highlighted within this Annual Report and it has been a pleasure to hear of these successes at Council meetings throughout the year.

A number of key initiatives were progressed during the year, including

- completion of the ECU Health Centre incorporating the Wanneroo GP Super Clinic – officially opened on 10 December 2014;
- construction of Building 34, for which Council approved the name *Ngoolark*;
- progress against the University's Reconciliation Action Plan;
- the *Vision for Growth* strategy;
- recruitment of the next Vice-Chancellor; and
- a strategic retreat, which afforded Council the opportunity to work with the senior leadership team to examine opportunities for the University in 2015 and beyond.

Importantly, the University achieved its 2014 financial targets. The budget for 2015 was approved at the December 2014 meeting of Council, and will provide a sound financial basis to support the strategic goals of the University for 2015.

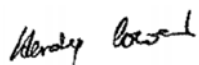
Council noted that the higher education sector continued to be a topic for debate at a national level. Whilst at this time the outcomes are still not known, the debate underscores that the University operates in an environment where there are high expectations that the sector will deliver skills and benefits for Australia, whilst being competitive, efficient and responsive to local community needs.

Our University is well placed to meet these expectations as it continues to undertake meaningful and useful research, provide a five star student experience, and to remain relevant to the communities that we serve.

Council was delighted to welcome Mr Simon Butterworth as a new member during the year. Mr Butterworth brings extensive commercial experience to ECU and served on the University's Quality, Audit and Risk Committee before joining Council. Council recorded its great appreciation for the work of two long-standing and valued members: Ms Leslie Chalmers and Dr Norman Ashton. Both have completed three terms and made significant contributions to Council and to its committees and boards.

Professor Kerry Cox AO retired as Vice-Chancellor in September 2014. His eight-and-a-half years as Vice-Chancellor saw many advances across the University in teaching, research and above all, engagement. His leadership saw increased participation in higher education, particularly for those traditionally denied the opportunity. This is one of his greatest legacies. It was pleasing to see him appointed as an Officer of the Order of Australia in the 2015 Australia Day Honours.

Members of Council and senior management continue to work together to support the University in achieving its objectives. I am grateful for the work of my fellow Council members in providing a cohesive and effective governing body that interacts well with the senior management of the University.



The Hon Dr Hendy Cowan

Chancellor, March 2015

Vice-Chancellor's Executive Summary

In recent years, ECU has settled on a distinctive point of difference: being "One University – Students First". The feedback from our graduates continues to reflect the success of this approach, and for the sixth consecutive year, ECU has been rated as five-stars in the categories of Teaching Quality, Generic Skills and Graduate Satisfaction. In alignment with this, our 2014 biennial staff survey again reported higher levels of engagement and commitment to ECU by our staff than peers in other Australian universities.

A 2014 highlight, was the opening of the ECU Health Centre in Wanneroo. Encompassing the Wanneroo GP Super Clinic, the facility will take pressure off emergency departments and help prevent hospital admissions. Once fully operational, it will provide wide-ranging health and wellness services to the local community, seven days a week. This exemplifies ECU's approach that effective engagement should result in mutual benefits.

Engagement with ECU Alumni has also increased this year with the introduction of an alumni mentoring program, a series of exclusive events, and continued career support for life. We are now in touch with more than 52,500 ECU Alumni in all parts of the world.

Amongst our graduates, and one who epitomises excellence, is Hugh Jackman. It was a pleasure to welcome him back to ECU this year, when he launched the Jackman Furness Foundation for the Performing Arts, together with Australian veteran actor, friend of ECU and WAAPA, and Patron of the Foundation, Mr Jack Thompson AM. I acknowledge their tremendous efforts and generosity, and that of Deborra-Lee Furness, and thank them on behalf of students and staff.

ECU also received its largest ever philanthropic gift to support internationally-recognised education research. A seven-figure bequest from the estate of the late Mr Denis Holland was left in memory of his late wife and former ECU staff member Dr Susan Holland. This generous gift will be used to establish the Dr Susan Holland Scholarship that will support experienced teachers to complete research degrees directed towards enhancing the quality of teaching.

The University took pride in the recognition our Chancellor received with his appointment as an Officer of the Order of Australia in the Queen's Birthday Honours, for his services to the community.

2014 was a significant year for ECU with the retirement of Professor Kerry Cox, after more than eight years as Vice-Chancellor. At a graduation ceremony in September, the University conferred upon him the degree of Doctor of the University (*honoris causa*) and the title of Emeritus Professor. I acknowledge his enormous contributions to ECU and to higher education more broadly, during a period of significant change.

It has been a privilege to lead the University since September and I thank our Chancellor, the Hon Dr Hendy Cowan AO, for the opportunity to do so until the arrival in April 2015, of our next Vice-Chancellor, Professor Stephen Chapman.

I thank all members of the University community who have contributed to ECU's many successes in 2014. These include our hard working Council and Committee members, current and past students and staff, and guest speakers and visiting scholars. Through their efforts, ECU continues to provide an exceptional student experience that adds value for our graduates and communities.



Professor Arshad Omari
Acting Vice-Chancellor, March 2015

About ECU

Edith Cowan University is a large, multi-campus institution serving communities in Western Australia and internationally. The University has two metropolitan campuses at Mount Lawley and Joondalup, and also serves Western Australia's South West Region from a campus at Bunbury, 200 km south of Perth.

Granted university status in 1991, ECU offers innovative and practical courses across a wide range of disciplines and has a vibrant research culture with high quality researchers and research partners.

ECU has more than 22,900 students at undergraduate and postgraduate levels. Approximately 3,300 of these are international students originating from 95 countries. More than 300 courses are offered through four faculties:

- Business and Law;
- Health, Engineering and Science;
- Education and Arts, which includes the Western Australian Academy of Performing Arts (WAAPA); and
- Regional Professional Studies.

Strategic Direction

ECU's strategic direction ([*Engaging Minds, Engaging Communities: Towards 2020*](#)) includes a 'Purpose', 'Vision', 'Values', and five 'Strategic Priorities' as follows:

Purpose

To further develop valued citizens for the benefit of Western Australia and beyond, through teaching and research inspired by engagement and partnerships.

Vision

For our students, staff and graduates to be highly regarded internationally as ethical and engaged contributors to more inclusive, sustainable and prosperous communities.

Values

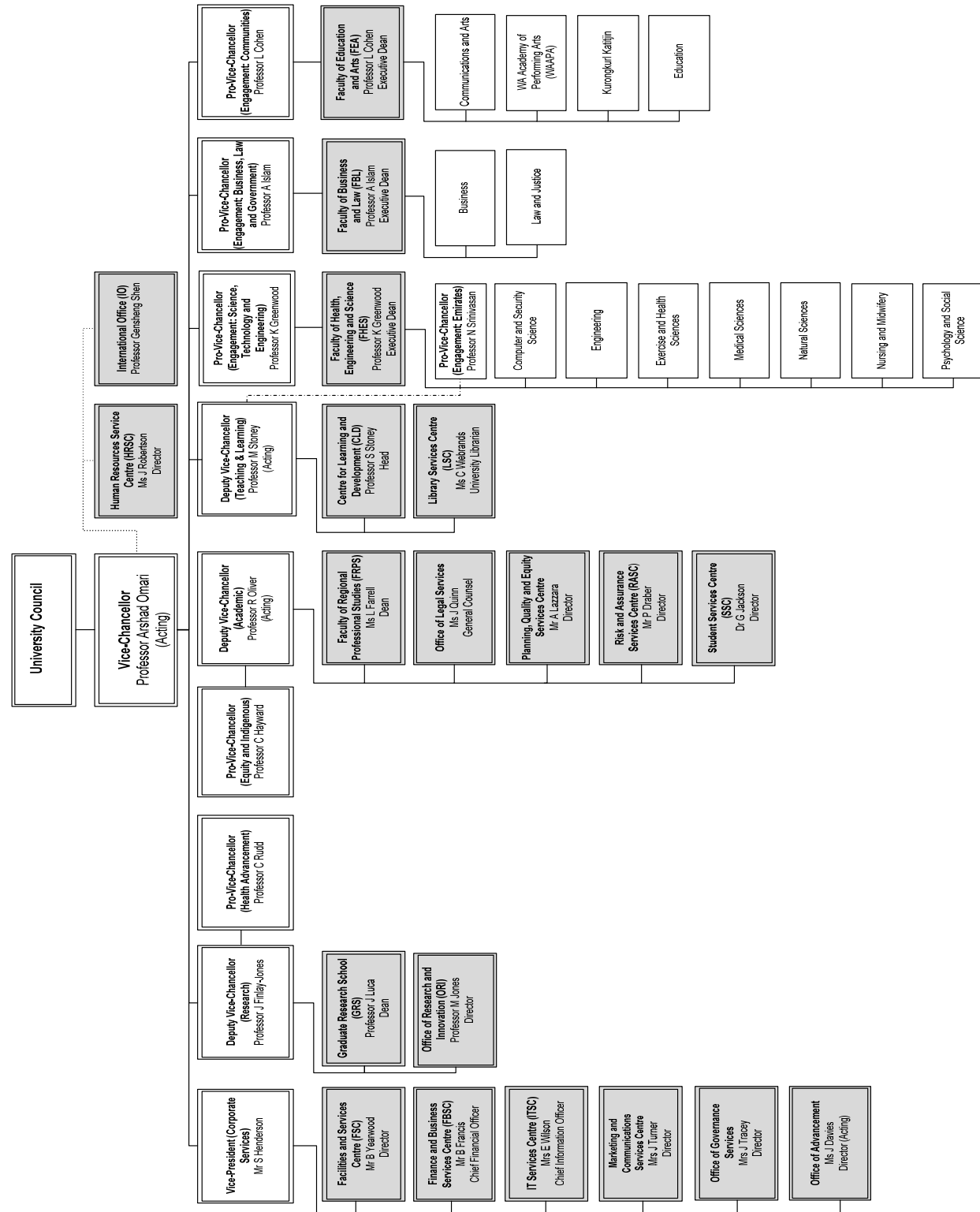
- Integrity – behaving ethically and pursuing rigorous intellectual positions
- Respect – valuing individual differences and diversity
- Rational Inquiry – motivated by evidence and reasoning
- Personal Excellence – striving to realise potential

Strategic Priorities

1. To create positive outcomes in our communities through mutually beneficial engagement.
2. To deliver accessible world-class education and an enriching student experience.
3. To enhance the personal and professional outcomes of graduates.
4. To strengthen research capability, capacity, translation and impact.
5. To enhance organisational resilience, sustainability and reputation.

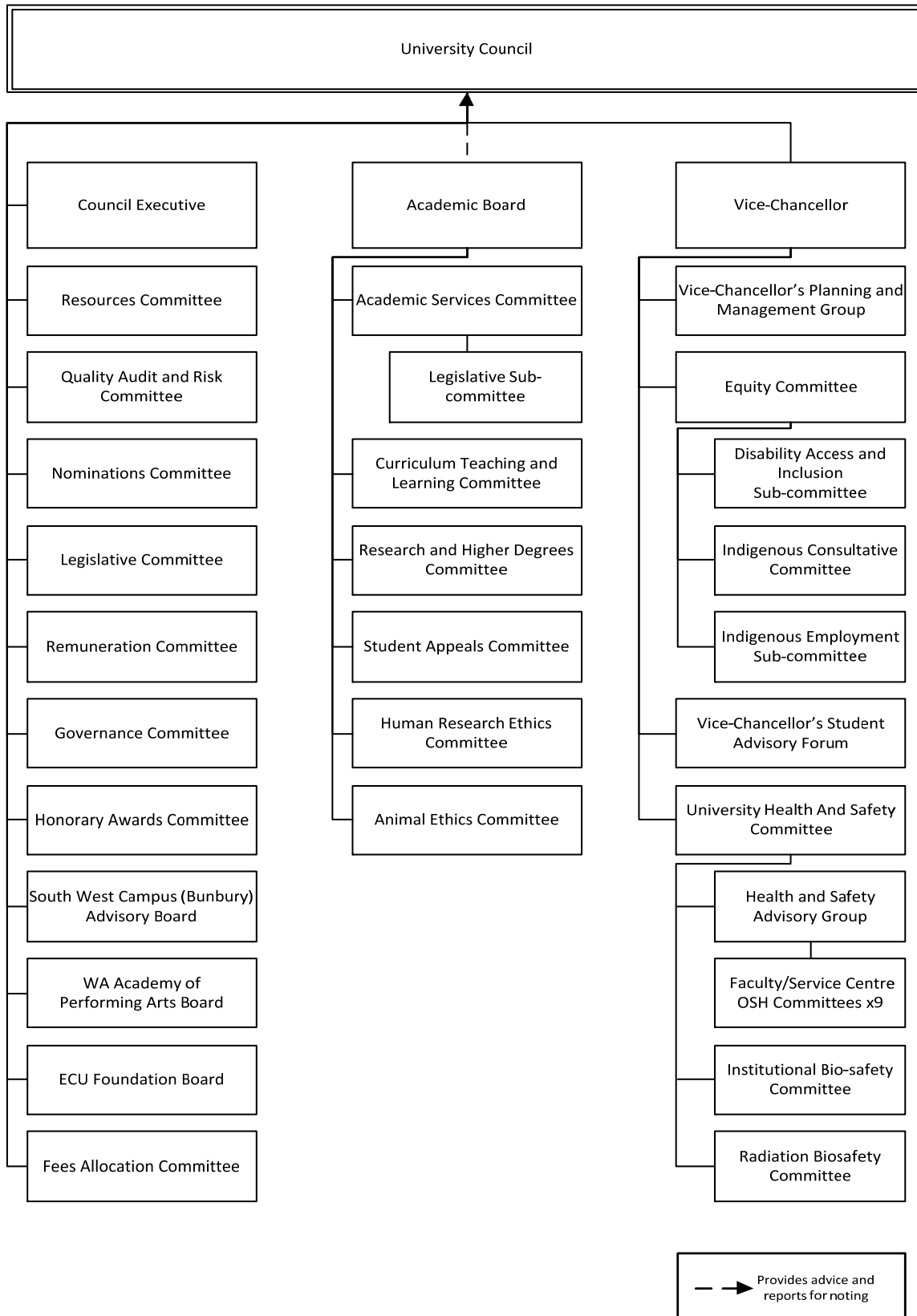
Organisational Structure

Figure 1: ECU Organisational Structure as at 31 December 2014



Committee Structure

Figure 2: ECU Committees as at 31 December 2014



Governance Structure

Figure 3: Council Membership 2014

Member	Term	Date term commenced/ ended	Council Meetings Attended*
Chancellor (ECU Act, section 12(1))			
Hon Dr Hendy Cowan AO	1 Jan 2014 – 31 Dec 2016 1 Jan 2011 – 31 Dec 2013 1 Jan 2008 – 31 Dec 2010 1 Jan 2005 – 31 Dec 2007	Current	5
Members appointed by the Governor (ECU Act, section 9(1)(a))			
Mr Eddie Bartnik	12 Jun 2012 – 11 Jun 2015	Current	5
Mr Simon Butterworth	27 Apr 2014 – 26 Apr 2017	Term commenced 27 April 2014	3(5)
Mr John Cahill	9 Aug 2011 – 8 Aug 2014 9 Aug 2014 – 8 Aug 2017	Current	5(5)
Ms Leslie Chalmers	27 Apr 2011 – 26 Apr 2014 27 Apr 2008 – 26 Apr 2011 12 Apr 2005 – 26 Apr 2008	Term ended 26 April 2014	1(1)
Mr Kempton Cowan	19 Dec 2012 – 18 Dec 2015 19 Dec 2009 – 18 Dec 2012 19 Dec 2006 – 18 Dec 2009	Current	0(1)
Dr Pamela Garnett	20 Sept 2012 – 19 Sept 2015 20 Sept 2009 – 19 Sept 2012	Current	6
Ms Denise Goldsworthy	30 Apr 2013 – 29 Apr 2016	Current	6
Member nominated by Minister charged with administration of the <i>School Education Act 1999 (WA)</i> (ECU Act, section 9(1)(aa))			
Dr Norman Ashton	30 Aug 2011 – 29 Aug 2014 30 Aug 2008 – 29 Aug 2011 30 Aug 2005 – 29 Aug 2008	Term ended 29 August 2014	4(4)
Chief Executive Officer – ex-officio (ECU Act, section 9(1)(b))			
Professor Kerry O. Cox	Ex-officio	Term ended 6 September 2014	4(4)
Professor Arshad Omari	7 Sept 2014 – 31 Mar 2015	Term commenced 7 September 2014	2(2)
Academic Staff – elected (ECU Act, section 9(1)(c))			
Associate Professor Ute Mueller	1 Oct 2012 – 30 Sept 2015 16 May 2011 – 31 Sept 2012	Current	5

Member	Term	Date term commenced/ ended	Council Meetings Attended*
Professor Mark Stoney	1 Oct 2012 – 30 Sept 2015	Current	6
Salaried Staff, Other than Academic Staff – elected (ECU Act, section 9(1)(d))			
Ms Valentina Bailey	1 Oct 2012 – 30 Sept 2015 1 Oct 2009 – 30 Sept 2012 1 Apr 2009 – 30 Sept 2009	Current	3(4)
Enrolled Students – elected (ECU Act, section 9(1)(e))			
Ms Jacynth Cox	10 Oct 2014 – 9 Oct 2015	Term commenced 10 October 2014	2(2)
Mr Harinderjit Gill	10 Oct 2013 – 9 Oct 2014	Term ended 9 October 2014	2(4)
Mr Matthan Kipps	10 Oct 2013 – 9 Oct 2014	Term ended 9 October 2014	2(4)
Mr Timothy Newhouse	10 Oct 2014 – 9 Oct 2015	Term commenced 10 October 2014	2(2)
Alumni – elected (ECU Act, section 9(1)(f))			
Mr Brad McManus	22 Dec 2014 – 21 Dec 2017 22 Dec 2011 – 21 Dec 2014	Current	6
Ms Julien Proud	20 Sept 2013 – 19 Sept 2016 20 Sept 2010 – 19 Sept 2013 1 Apr 2009 – 19 Sept 2010	Current	6
Members co-opted by Council (ECU Act, section 9(1)(i))			
Ms Janet Curran	20 Sept 2012 – 19 Sept 2015 20 Sept 2009 – 19 Sept 2012	Current	4
Ms Kelly Hick	18 Mar 2012 – 17 Mar 2015	Current	6
Mr Simon Holthouse	12 Sept 2013 – 11 Sept 2016 12 Sept 2010 – 11 Sept 2013 12 Sept 2007 – 11 Sept 2010	Current	4
Ms Denise McComish (Pro-Chancellor since 25.08.2011)	22 Mar 2013 – 21 Mar 2016 22 Mar 2010 – 21 Mar 2013 22 Mar 2007 – 21 Mar 2010	Current	3
Dr Saliba Sassine	17 Nov 2012 – 16 Nov 2015 25 Aug 2011 – 16 Nov 2012	Current	3

* Council held six regular meeting during the year. The bracketed figures indicate the potential number of attendances for members whose term of office did not cover the full year, or who had leave of absence during the year.

Additional Council membership information can be viewed at [Members of Council](#).

Work of the Governing Council

ECU's enabling Act provides that the Council is the governing authority of the University. The fundamental responsibilities of the Council are to determine the strategic direction and governance framework of the University. The Council is chaired by the Chancellor, the Hon Dr Hendy Cowan AO, and consists of the Vice-Chancellor (*ex-officio*) and members drawn from the community and the University's alumni, students and staff. Council members fulfil an important duty for the University and the community and do so on an honorary basis.

The major activities of Council fall into five categories:

- determining the strategic direction of the University;
- management/oversight of the Vice-Chancellor;
- self-governance of the Council and its various sub-committees;
- providing governance of the University; and
- ensuring compliance with the ECU Act and all other relevant legislation and statutes.

The Council met on six occasions during 2014. In addition to its regular meetings, Council:

- held a special meeting (May 2014) to complete the appointment of the next Vice-Chancellor;
- attended a workshop on Council responsibilities in relation to workplace health and safety;
- held a Council Strategic Retreat in October 2014; and
- undertook a number of site visits, including a visit to the ECU Health Simulation Centre and to the ECU Health Centre.

Council is well supported by a number of committees. The committees comprise predominantly Council members - assisted in many cases by co-opted members of the external community. Each year Council reviews the Terms of Reference and composition of each of its committees. The committees are an essential part of the University's governance framework.

Strategic Direction of the University

Major strategic issues considered by Council in 2014 included:

- a *Vision for Growth* strategy;
- briefings on Workplace Health and Safety;
- an annual report against the Reconciliation Action Plan, 2012-2015;
- the 2014 Audit Operational Plan;
- ECU's Performance Indicator Framework – themed reports on *Resources Supporting Core Functions, Teaching and Learning; Capacity and Community Responsiveness, and Research*;
- a report on the role and function of the Academic Board;
- briefings on the proposed changes to higher education;
- the success of students entering university via non-traditional pathways;
- the ECU Health Centre;
- the work of the ECU Student Guild; and
- ECU's Key Actions for 2015.

At its December 2014 meeting, Council considered and approved the Budget for 2015.

Oversight of the Vice-Chancellor

Council received a report from the Vice-Chancellor at each Council meeting. These reports included strategic advice and matters for information. In addition, the Vice-Chancellor reported to Council on the University's performance against its Key Performance Indicators and its targets, as well as on the University's progress against the Key Actions that Council had set for the year.

Professor Kerry Cox retired from his position in September 2014 and Council appointed Professor Stephen Chapman as the University's next Vice-Chancellor. Professor Chapman will not commence his position with the University until April 2015 and Professor Arshad Omari was therefore appointed Acting Vice-Chancellor, for the period from September 2014 to April 2015.

Self-governance of the Council

ECU's [Corporate Governance Statement](#) assists current and commencing members of Council, executive management and senior staff of the University in carrying out their roles. It also helps to inform students and staff of the broader University community about governance processes at the University, and serves a similar purpose for the external community, including stakeholders such as governments.

In addition, ECU's governing Council has affirmed a commitment to monitor its performance against the *Voluntary Code of Best Practice for the Governance of Australian Universities* and the *Tertiary Education Quality Standards Agency Threshold Provider Standards*.

Each year Council undertakes a self-evaluation and in 2014 an online questionnaire asked members to assess their own performance and that of Council as a whole. An independent reviewer received the responses and prepared a report for the Chancellor. The report confirmed that governance remains robust at ECU, with the skills and expertise of Council members, the leadership of the Chancellor, the monitoring of delegated responsibilities, and Council's working relationship with the Vice-Chancellor, highlighted as particular strengths. The work of Council committees was also considered to be highly effective, as was the logistical and practical support offered to Council.

Governance of the University

Key Council activities in 2014 relating to the governance of the University included:

- reports from regular meetings of Council committees, provided to Council to keep it informed of activities across ECU's academic and operational areas;
- mid-year and end-of-year reports on progress against Key Actions for 2014, as previously approved by Council, and on the performance against the University's performance measures;
- amendments, as requested, to University Rules; and
- ongoing professional development opportunities, offered to all members of Council.

Compliance

The 2013 Annual Report was approved by Council and submitted to the Western Australian Minister for Education in accordance with the required timelines.

The Council's monitoring of the University, particularly through the Resources Committee and the Quality, Audit and Risk Committee, provided assurance to Council that the University has in place appropriate risk management, financial and quality controls.

At its August 2014 meeting, Council reviewed TEQSA's *Provider Threshold Standards* as they pertained to governance and noted that the University complied with the Standards.

The *Voluntary Code of Best Practice for the Governance of Australian Universities* (Item 14) requires that a university should disclose in its annual report its compliance with the *Voluntary Code of Best Practice* and provide reasons for any areas of non-compliance. At its August 2014 meeting, Council confirmed that it continued to comply with the *Voluntary Code of Best Practice*. Council is satisfied that the University is compliant with the new Code of Best Practice.

SECTION 2A: PERFORMANCE – REPORT ON OPERATIONS

Strategic Priority 1: To create positive outcomes in our communities through mutually beneficial engagement

HIGHLIGHTS

ECU Health Centre

The ECU Health Centre, incorporating the Wanneroo GP Super Clinic, opened for business on-schedule and on-budget in September 2014. The state-of-the-art, \$22 million facility has more than 3,000 m² of clinic space spread over three floors. This ‘one-stop shop’ will bring together a range of primary health services to provide high-quality care for patients, their families and carers.

Uniting science and Aboriginal knowledge

The ‘Old Ways New Ways’ project developed by ECU is inspiring Aboriginal and/or Torres Strait Islander students in WA high schools to study science at a tertiary level. The project brings together Western and Aboriginal knowledge perspectives to science and encourages students to explore science, in particular chemistry, through a range of hands-on activities that show students how chemistry is used in the forensics area.

Campus Dash

Hundreds of people ran, jogged and walked through the streets of central Joondalup for the ECU Community Campus Dash on Sunday 12 October. The event, in its second year, attracted ECU students, staff, alumni and members of the community. The event raised funds for ECU’s Melanoma Research Group to continue its work developing an early-warning blood test to detect skin cancer melanomas.

Technology scholarship

Westpac Group and ECU are teaming up to offer new scholarships to support the brightest young minds in technology. Recipients will receive \$5,000 per year for up to five years to support their undergraduate studies. The Westpac Bicentennial Foundation Young Technologists scholarships are open to all Year 12 students.

Science Academy

ECU’s School of Engineering collaborated with Ellenbrook Christian College to deliver a six-week science program for primary and high school students. The Science Academy allowed school students to learn from the expertise and facilities of the School of Engineering.

Public lectures

Several public lectures were held at ECU in 2014. In delivering the 2014 Edith Cowan Memorial Lecture, Ms Diane Smith-Gander delivered a strong call to action for change to improve the position of women in Western Australia. In July, Dr Ira Harkavy, Associate Vice-President and founding Director of the Barbara and Edward Netter Center for Community Partnerships at the University of Pennsylvania, delivered the 2014 Vice-Chancellor’s Distinguished Oration, highlighting the growing role of universities in their communities.

ECU approach to Engagement in 2014 included:

- A wide range of outreach activities and projects with community stakeholders and partners, supported and co-ordinated by ECU's Engagement Unit, in collaboration with ECU's faculties.
- Strategies, policies and procedures to support fundraising and alumni relationships, developed and implemented by ECU's Office of Advancement.
- School engagement, including activities, projects and sporting events, and articulation agreements with registered training organisations to build transition pathways between the vocational education and training and higher education sectors.
- Continued development of over 100 mutually-beneficial partnerships, including those through the Bunbury Education Precinct, the Joondalup Learning Precinct, the ECU Health Centre, and the Smith Family.

ECU's Key Engagement Outcomes in 2014

The University's governing Council approved one key action relating to this Strategic Priority for 2014.

Launch the ECU Health Centre to enhance ECU's engagement with the health professions and position ECU as a major health innovator in Western Australia.

The ECU Health Centre, incorporating the Wanneroo GP Super Clinic, opened in 2014. The Independent Practitioner Network has been appointed to operate the Wanneroo GP Super Clinic, which commenced operations on 30 September 2014.

In addition to the GP Super Clinic, the ECU Health Centre will operate a pharmacy, pathology collection, physiotherapy, occupational therapy, speech pathology, exercise physiology, community midwifery and dietetics services. ECU has also relocated its Psychological Services Centre to the facility and is currently developing further services to offer to the community.

The Centre offers ECU health students, researchers and health professionals exciting new opportunities for learning, investigation and collaboration, while helping to support improved health outcomes for the community.

ECU has invested \$12 million in the Health Centre, with the Commonwealth and Western Australian governments providing \$5 million each. The Commonwealth funding was provided through the GP Super Clinics Program.

The Centre was officially opened by the Hon. Dr Kim Hames MLA, Deputy Premier; Minister for Health; Tourism on 10 December 2014.

ECU's Strategic Focus on Engagement

ECU's engagement activities are embedded across all core functions of the University, via functional plans for teaching and learning, research and research training, and the operational plans of faculties and service centres.

The University's engagement activities continued to be overseen by five Pro-Vice-Chancellors with engagement responsibilities:

- Professor Lynne Cohen, Pro-Vice-Chancellor Engagement (Communities);

- Professor Ken Greenwood, Pro-Vice-Chancellor Engagement (Science, Technology and Engineering);
- Professor Colleen Hayward AM, Pro-Vice-Chancellor (Equity and Indigenous);
- Professor Atique Islam, Pro-Vice-Chancellor Engagement (Business, Law and Government);
and
- Professor Cobie Rudd, Pro-Vice-Chancellor (Health Advancement).

During 2014, Professor Nara Srinivasan also continued to fill the part-time position of Pro-Vice Chancellor Engagement (Emirates) to encourage the development of programs in Dubai in conjunction with ECU's partner, the Emirates Airlines Group.

Strategic Priority 2: To deliver accessible world-class education and an enriching student experience

HIGHLIGHTS

Five star rating

For the sixth consecutive year ECU received five star ratings, the highest level, for its teaching quality, generic skills and overall satisfaction, based on graduate ratings from the Australian Graduate Survey. ECU graduates have also enjoyed a steady improvement in graduate starting salaries, achieving five stars in the 2015 edition of the Good Universities Guide.

Engineering accreditation

ECU is the first university in WA, and one of only six in Australia, to offer a fully accredited Master of Engineering course after receiving accreditation from Engineers Australia in 2014. The course had been offered at ECU under provisional accreditation since 2010.

Motion capture raises the bar

Dance students at WAAPA now have access to a state-of-the-art motion capture facility, which aims to improve teaching and prevent injuries. The facility is the first to use motion capture technology and the expertise of a specialised bio-mechanist to support an elite dance program. The facility uses tiny markers on dancers' bodies to map their movements in 3D to assist dancers in refining their technique and prevent injuries.

New library study space

The award-winning library on the Joondalup Campus now features a new study area, dubbed LL1 Common. It provides additional computers, new seating areas and collaborative learning spaces and whiteboards to facilitate working in groups. Two sleeping pods are also available for students to enjoy a 20-minute 'power nap' before an automated gentle wakening.

New piano hitting right notes

Dr Malcolm McCusker AC CVO QC and Mrs Tonya McCusker through the McCusker Charitable Foundation generously provided a Fazioli grand piano to WAAPA music students. The world-class, Italian piano will allow students to practice and perform in a range of musical genres, from classical to jazz.

Office for Learning and Teaching citation

ECU's Dr Anne Harris was named as a recipient of an Office for Learning and Teaching (OLT) Citation for Outstanding Contributions to Student Learning by the Minister for Education the Hon. Christopher Pyne MP in September 2014.

International student of the year

ECU student, Shufaa Athman has received the prestigious Council of International Students Western Australia award for International Student of the Year for 2014. Shufaa was recognised for her volunteering work and her outstanding academic results.

Health simulation rises to the challenge

ECU has taken delivery of an inflatable simulation tent that erects in just two minutes to help train health students and professionals for health emergency scenarios such as oil-rig explosions, train derailments and toxic chemical fires. The fully portable structure, the size of a lounge room, will also allow ECU to extend its health simulation programs to regional and rural communities in WA.

ECU's Key Teaching and Learning Outcomes in 2014

The University's governing Council approved two key actions relating to this Strategic Priority for 2014.

Maintain and enhance the quality of ECU's program offerings and outcomes through the implementation of strong and integrated quality assurance processes and procedures.

ECU's course accreditation guidelines were applied in securing a number of professional accreditations in 2014 including: Social Work, Occupational Therapy, Nutrition and Dietetics, IT, Accounting, Engineering, Advertising, Nursing, Occupational Health and Safety, Human Resources and Project Management.

A number of school reviews were conducted in 2014, including the School of Computer and Security Science, School of Education, School of Law and Justice, and Kurungkurl Katitjin, ECU's Centre for Indigenous Australian Education and Research. Processes for the review of research centres and institutes were piloted in the review of the Health and Wellness Institute.

The second round of unit and course reviews commenced in September 2014 with the review of units offered in Semester 1, while ECU's Excellence Framework was further embedded into processes such as change management and professional development for unit co-ordinators.

The Curriculum Approval and Publications System (CAPS), which replaced the Course Management System, went live on 1 October. CAPS will provide greater functionality and the ability to map and monitor the course learning outcomes of each course.

Implement a new business development capability through the Marketing and Communications Services Centre to deliver growth in domestic and international student enrolments.

The Strategic Business Development Unit has been working to enhance ECU's capacity to identify opportunities, assess potential return on investment and lead the implementation of plans to achieve the *ECU Vision for Growth*, approved by Council at its March 2014 meeting.

A 'Market Creation to Customer Acquisition' project was completed in February 2014 and led to establishment of:

- a Market Creation to Customer Acquisition framework and roadmap to implementation, based on an iterative process of funding and development;
- an eight stage Business Development framework;
- a Proposition Pipeline Management mechanism (for capture and development of new ideas);
- a process handbook describing 38 processes for implementation as resources/funding becomes available; and
- a future state technology architecture vision.

Growth vision revenue has been translated into student commencement targets and a sales growth plan for 2015 is in development.

ECU's Strategic Focus on Teaching and Learning

ECU has two functional plans that outline initiatives, actions, timeframes, responsibilities and performance measures for the achievement of the University's goals in teaching and learning. The *Enrolment Functional Plan, 2012-2014* includes activities relating to marketing, teaching, student support and partnership building. ECU has made continued progress in growing enrolments and increasing access and participation by under-represented groups. The *Teaching and Learning Functional Plan, 2014-2016* promotes a number of elements that will keep learning and teaching strategies and directions strongly aligned with ECU's Purpose and Vision. This includes strategies to further develop internationalisation within the curriculum and develop the capacity and capability to use technology to provide flexible and enhanced learning opportunities for students.

Student Recruitment and Admissions

In 2014, ECU continued the "That's How University Should Be" campaign across a variety of media including television, radio, print and digital advertising. Digital marketing continued to grow as a proportion of total marketing activity. Growth continued across the social media channels: ECU's Future Students' Facebook page grew to over 54,000 likes by November 2014, an 85 per cent increase on 2013, future student Twitter followers grew to 3,442 (a 28 per cent increase), YouTube video views grew to 565,688 (a 134 per cent increase) and LinkedIn Company Page members grew to 5,421 members (a 46 per cent increase).

Overall, there were over 61,000 prospective student enquiries from within Australia (a growth of 1 per cent on 2013) and over 1.3 million visitors to the future students website (a growth of 19 per cent on 2013). Both were achieved despite lower numbers of WA Year 12 students in "the half-cohort".

A number of school engagement activities were undertaken in 2014, supported by funding through the Australian Government's Higher Education Participation and Partnership Program. These included a wide variety of initiatives in partnership with primary and secondary schools, and with young people from disadvantaged communities. The initiatives are intended to support learning and foster aspirations for higher education for all those with the ability and motivation to study.

In terms of international recruitment, a number of processes were implemented to improve the effectiveness of ECU's sales capability and agent management in 2014. South East Asia, South Asia and North Asia continued to be key focus areas for the University's international recruitment efforts, with a 9% increase in fee paying onshore student applications recorded for 2014.

The University's new strategic business development capability also aims to improve the return on investment of student recruitment activities and to grow the number of onshore students participating in undergraduate and postgraduate programs. Examples of outcomes achieved in 2014 included:

- articulation agreements with all State Government VET providers in WA and a simplified approach to the assessment of VET qualifications;
- a Bachelor of Sustainability product review;
- streamlining of School of Communications and Arts domestic application processes through modification of application requirements; and
- development of a strategic position on recruiting Australia Awards students.

Consistent with the “One University: Students First” philosophy, international student admissions and domestic student admissions are both now administered by the Student Services Centre and average application turnaround times have reduced by 87% (22.7 days to 2.7 days) since 2013.

Enrolments

Full-year total student load for 2014 was estimated to be 17,678 Equivalent Full Time Student Load (EFTSL), which is a slight increase from 2013 (17,648 EFTSL).

ECU experienced stable Commonwealth-supported student load in 2014. The uncapping of Bachelor level Commonwealth-supported places in 2012 has had minimal impact in Western Australia, where limited growth in domestic student numbers is evident. This reflects the historically lower levels of unmet demand for higher education in Western Australia.

Despite the continuing strength of the Australian dollar, the relatively high cost of living in Perth and increasing competition from other international education provider countries, ECU experienced a slight increase in International onshore fee-paying student load.

The following tables show ECU’s student load for the period 2010-2014 by course award level and by funding categories.

Table 1: Student Load (EFTSL) by Course Award Level, 2010-2014

	2010	2011	2012	2013	2014
Doctorate by Research	336	347	351	330	328
Doctorate by Coursework	20	14	11	4	3
Masters by Research	99	108	106	97	86
Masters by Coursework	2,181	1,583	1,415	1,426	1,634
Postgraduate/Graduate Diploma	842	833	855	806	763
Postgraduate/Graduate Certificate	277	275	284	276	356
Bachelor	13,725	14,116	13,951	13,600	13,337
Sub-Bachelor	108	85	69	41	27
Enabling and Other	687	562	606	622	744
Vocational Education and Training	488	477	483	446	400
Total	18,763	18,400	18,131	17,648	17,678

Notes: 2014 data is as at 12/02/2015. Data for 2013 is finalised and differs from provisional figures reported in the Annual Report for 2013.

Table 2: Student Load (EFTSL) by Funding Category, 2010-2014

	2010	2011	2012	2013	2014
Commonwealth Grant	12,657	12,995	13,002	12,866	13,066
Domestic Tuition Fee	792	963	1,049	1,093	1,066
Fee-paying International on-shore	2,732	2,594	2,379	2,304	2,372
Fee-paying International off-shore	1,767	1,034	878	632	478
Research Training Scheme / ECU Funded	325	337	340	307	296
Vocational Education and Training	490	477	483	446	400
Total	18,763	18,400	18,131	17,648	17,678

Notes: 2014 data is as at 12/02/2015. Data for 2013 is finalised and differs from provisional figures reported in the Annual Report for 2013.

Retention

The 2014 retention rate (for ECU students who commenced in 2013) decreased compared with the previous year's results (see Report on Key Performance Indicators beginning on page 45).

A working party was established with representation from key staff from faculties and service centres to examine retention issues and to promote greater accountability for retention at the school and course level.

ECU continued the effective work of the Connect for Success program, a proactive, University-wide student retention and success initiative that systematically identifies and supports commencing students who may require additional assistance to complete their studies.

Peer mentoring has also been used as a retention strategy, to positively influence a student's experience and to build academic and social networks, particularly during the crucial first year of study. The ECU Retention and Persistence Transition Support initiative is one such example, and a number of successful ECU school-based peer mentoring programs were also in place in 2014.

During 2014, orientation modules such as *Balancing Life and Uni*, *Essential study skills* and *Basic computing skills* were available online and video information was embedded in the ECU website and on YouTube. The ECU Student Guide, which provides orientation and transition information, was also available electronically.

An ECU Buddy Program was established in Semester 2 to provide students who have relocated to Australia with support and guidance in adapting to life in a new country. Forty-one international onshore students received support from a range of 'buddies' consisting of student volunteers and mentors.

Peer support continued to be provided to postgraduate research students through the Graduate Research School's Support–Opportunities–Advice–Resources Centre. Since 2009, over 3,500 client interactions have been recorded, providing cultural, academic and campus transition support to Higher Degree by Research and Bachelor Honours students and high levels of satisfaction with the service have been recorded.

New Course Offerings in 2014

ECU regularly renews its course offerings to maintain an academic profile that is contemporary and continues to reflect the needs of the communities it serves. New courses offered for the first time in 2014 were:

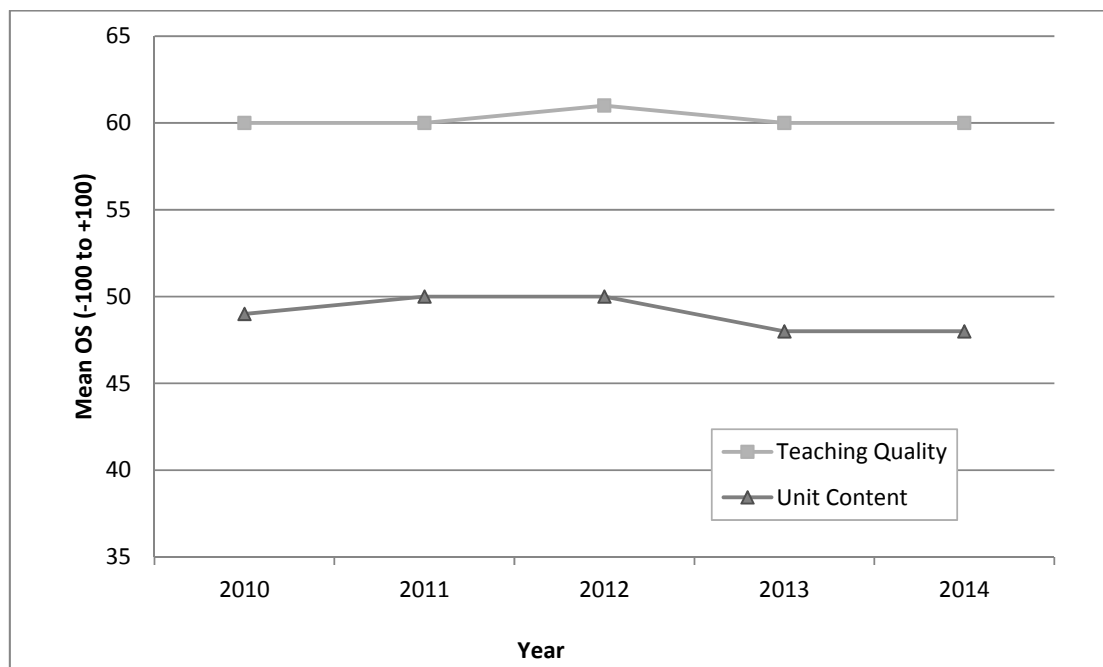
- Bachelor of Sustainability
- Bachelor of Engineering (Civil and Environmental)
- Master of Healthcare Studies
- Diploma of Live Production and Technical Services

Student and Graduate Satisfaction

ECU continued to perform well on the key indicators of teaching excellence, as measured by the national Course Experience Questionnaire (CEQ) of graduates and through ECU's own online Unit and Teaching Evaluation Instrument (UTEI) and mid-course CEQ survey, that gauge the satisfaction of current ECU students.

As shown in Figure 4 below, student satisfaction with teaching quality and with unit content (as measured by the UTEI) remained steady in 2014, and continued the trend of high results over the time-series.

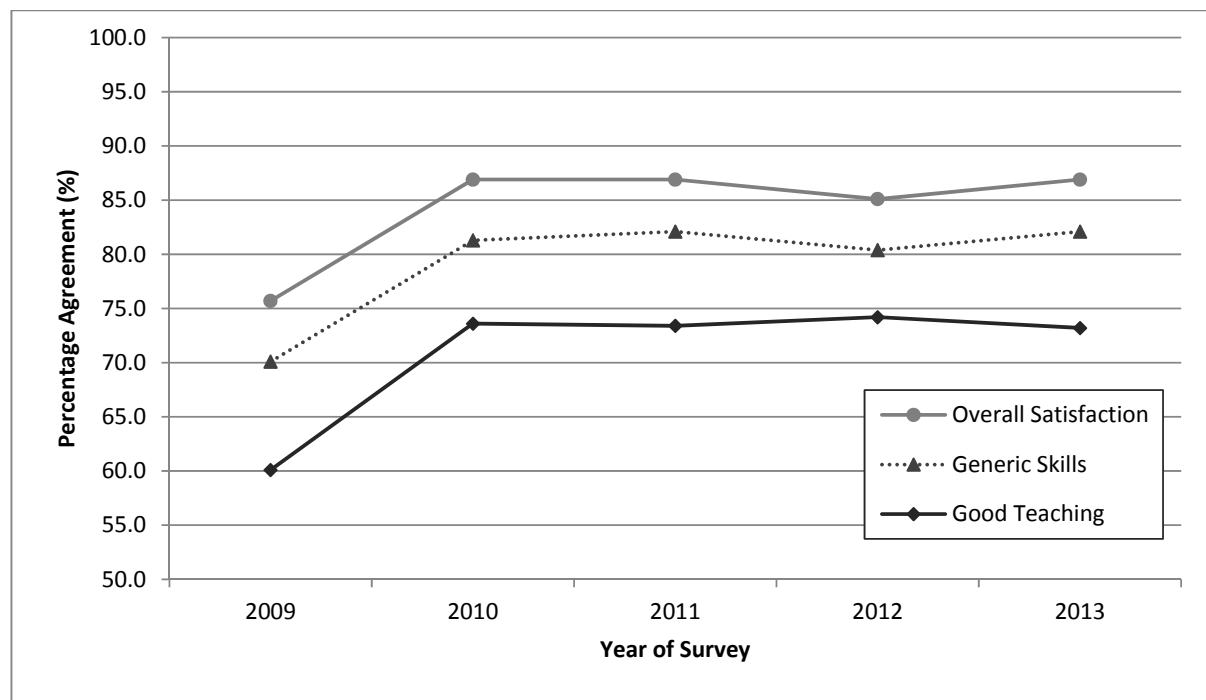
Figure 4: Unit and Teaching Satisfaction, 2010-2014



Notes: Mean overall satisfaction is measured on a scale of -100 to +100. The measure includes all ECU student cohorts and all coursework units.

In the latest CEQ survey results, ECU was ranked 5th nationally for Overall Course satisfaction. On Good Teaching satisfaction ECU was ranked 5th nationally. On Generic Skills satisfaction ECU was ranked 7th nationally. ECU was also above the State and national averages for each of these indicators. Figure 5 below illustrates ECU's performance for each of the graduate satisfaction indicators over the period 2009-2013.

Figure 5: Graduate Satisfaction, 2009-2013



Notes: The three measures record the percentage of ECU Bachelor level graduates who, in responding to the relevant Course Experience Questionnaire survey items 'agree' with those statements. The percentage agreement is the percentage of responses that are 4 (agree) and 5 (strongly agree) on the five-point Likert scale. This is a departure from previous years, which reported 'broad agreement' for these measures. This change is in keeping with the usual method of measurement across the Higher Education sector.

The annual University Experience Survey was conducted at all Australian universities in 2014. The satisfaction of undergraduate students is measured across five focus areas and in four of these (Skills Development, Teaching Quality, Student Support, and Learning Resources). ECU's results were in the top 10 of Australian universities.

ECU's learning environment and support for student learning is also evaluated through the ECU Student Services and Facilities Feedback Evaluation (SSAFE) survey, which is conducted biennially. The latest SSAFE survey was conducted in late 2013 and an internal summary report including specific improvement plans was finalised in 2014 in consultation with all relevant service centre stakeholders and faculties and reported to the University's Senior Leadership Team and the Quality, Audit and Risk Committee. Results from the survey illustrated that overall satisfaction with ECU's services and facilities increased slightly, while 87% of survey respondents agreed that they would recommend ECU, or their current course, to others.

Additional data on course satisfaction and quality of teaching, including comparison with State and national benchmarks, can be found in the Report on Key Performance Indicators beginning on page 45.

Strategic Priority 3: To enhance the personal and professional outcomes of graduates

HIGHLIGHTS

Paid internships

Students from ECU's Graduate Diploma of Broadcasting received paid internships with major media organisations around Australia in 2014. Upon completion of the one-year course, the graduates began working alongside journalists at the Seven Network, ABC News 24, Fox Sports News, 6PR and WAtoday.com.au. The first paid internship was established for this course in 2007 with 6PR with available opportunities now expanded to seven, giving students in the course a one-in-three chance of securing a paid placement.

Bound for Oxford

Aboriginal graduate Tamara Murdock was one of just three recipients of the national Charlie Perkins Scholarship in 2014. It follows her completion of a Bachelor of Science (Environmental Management) with First Class Honours and work with the Yamatji Marlpa Aboriginal Corporation in Geraldton, her hometown. The scholarship assisted her in commencing a Master of Science in Biodiversity, Conservation and Management at the University of Oxford.

Social work wins

The outstanding quality of ECU's social work program was again recognised with graduate and (now) lecturer in the program, Pippa Blackburn, winning WA's prestigious Social Worker of the Year Award. In the 2014 WA Youth Awards, the Minister for Youth's Outstanding Youth Worker Award was also awarded to ECU Social Work Graduate, Matthew Bartlett.

Study and internship in Bali

Paramedical Science student Brienna Forster secured a prestigious New Colombo Plan Scholarship giving her the chance to study for six-months in Bali, Indonesia. Brienna will complete six months study at Udayana University and will undertake an internship at Sanglah Hospital.

Mentoring with our alumni

A new ECU Alumni Mentoring program was piloted in Semester 2, 2014 to provide mentoring from some of ECU's brightest past and present students. Fourteen mentoring partnerships were established in this initial phase of the program, which seeks to provide students and graduates with career advice regarding their chosen field of employment.

ECU's Key Graduate Employment Outcomes in 2014

The University's governing Council approved two key actions for this Strategic Priority for 2014.

Improve graduate learning outcomes through an employability focus to the curriculum supporting the development of generic skills and English language outcomes.

ECU has an extensive English Language Proficiency framework, as part of the *Course and Unit Planning and Development* policy, last amended in October 2014.

In 2014 a Post-Entry Language Assessment (PELA) was implemented within first year core units in all undergraduate courses and an increasing number of postgraduate courses. The PELA provides a

post-enrolment test of commencing students' English language proficiency and was completed by over 6,000 students in 2014. ECU staff use the PELA results to tailor English language support for commencing students to enhance the employment prospects of ECU graduates.

ECU has implemented an English Language Proficiency (ELP) measure to provide comprehensive and timely feedback to students on their English language skills. Monitoring of the PELA process and the ELP strategy was undertaken by the Deputy Vice-Chancellor (Teaching, Learning and International), the ELP Committee and the Curriculum, Teaching and Learning Committee.

Learning Advisors in faculty-based Academic Skills Centres continued to provide a range of student support measures tailored to faculty, school and/or courses. These assist students with the development of their academic skills, as well as presentation and team working skills. Faculty-based Careers Advisors provide an employability focus within the curriculum in designated first year units and a number of courses now include a first year foundation, or generic skills unit, to be completed in a student's first semester of study.

Support and evaluate improvements in graduate outcomes in our various pathways resulting from enhanced retention strategies and inclusive practice in workplace integrated learning, career development, volunteering and student leadership.

Connect for Success (C4S) is a program that seeks to identify students who may require extra support in their transition to university studies. An analysis of the program indicates its success in improving the retention rates for those students accessing the C4S service compared with others.

In March 2014, Employability Week events and activities were held across all ECU campuses to help students prepare for employment after graduation. Activities included a Volunteer Fair, Business and Law Fair, Engineering Fair and twenty-five career specific workshops.

The University's 'one-stop shop' for career planning and job search resources and information, CareerHub, continued to grow in 2014. The CareerHub received 3,389 student registrations, 351 organisation registrations, and advertised 1,523 job opportunities.

ECU's VolunteerHub, which received over 1,100 student registrations in 2014, also provided specific access to volunteering opportunities and resources for students. In 2014, 111 organisations registered on VolunteerHub with a total of 511 volunteering opportunities having been available.

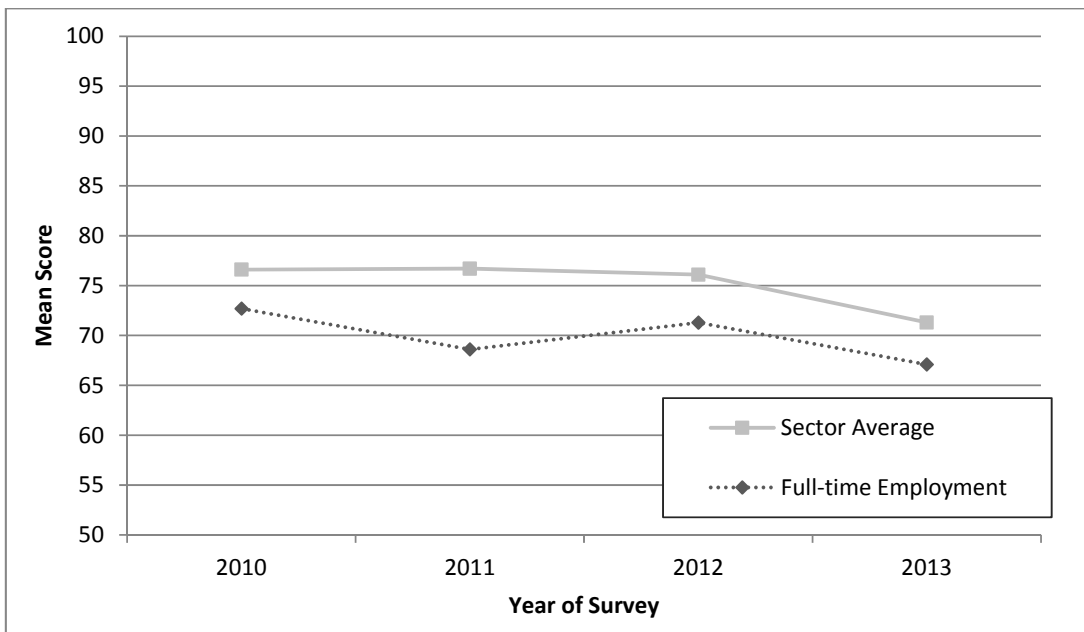
Faculty-based Career Advisers continued to support students, with in excess of 740 appointments and a range of workshops and career seminars/presentations held in 2014.

In 2014, an internal review of workplace integrated learning (WIL) recommended development of a stand-alone WIL Policy to improve risk management practices, engagement with host organisations, process of agreements and appropriate University-wide software to manage WIL placements. WIL resources were developed to support Academic staff in designing and/or revising WIL opportunities. An Australian Qualifications Framework compliance project was completed and course-level learning outcomes for WIL have been embedded in relevant courses. ECU's e-portfolio system, PebblePad, was used to help direct, document and assess WIL activities.

Improving the employment outcomes for ECU's graduates will continue to be a strategic focus for the foreseeable future, as the initiatives described above expand in scope over time to support a greater proportion of the ECU student cohort.

Graduate full-time employment outcomes, as measured by the Australian Graduate Survey, four months post-graduation, have persistently tracked below national averages as shown in Figure 5 below.

Figure 6: ECU Full-time Graduate Employment, 2010-2013



Notes: The measure reported is the Bachelor-level domestic graduates who are working full-time, as a proportion of those in, or available for, full-time work. ‘Available’ includes, in addition to those already in full-time work, those seeking full-time work who are either not working or are working part-time. ‘Bachelor-level’ includes Pass Bachelor, Honours, and Graduate Entry degrees.

Strategic Priority 4: To strengthen research capability, capacity, translation and impact

HIGHLIGHTS

New habitats for birds

Mine sites in WA's Pilbara region are inadvertently providing new habitats for migratory shorebirds. A study by ECU School of Natural Sciences Postdoctoral Research Fellow Dr Sora Marin-Estrella found these man-made wetlands are being utilised by shorebirds in preference to traditional intertidal mudflats, which are increasingly under threat from coastal development and climate change. The research was made possible through a collaboration with Rio Tinto subsidiary Dampier Salt.

Bushfire information at click of a button

A new website that allows the public to access bushfire information previously only available to authorities won a National iAward in 2014. ECU School of Communications and Arts PhD student Paul Haines created the MyFireWatch website as part of a collaborative ARC Linkage project between Landgate and ECU. ECU has now won National iAwards in each of the last three years.

Literacy on the move

The 'Moving on with Literacy' program, developed by ECU School of Education researchers, is designed to help children develop the specific physical skills needed to read and write, such as holding a pen and tracking eyes across a page. The program involves students singing and dancing along to action songs as modelled by their teacher. A year-long study in eight Perth schools has shown the movement program to be effective in improving students' literacy skills.

Cyber security awareness in small business

Researchers from ECU's Security Research Institute surveyed businesses in Perth's northern suburbs on their knowledge around cyber security. The research found lax security measures were commonplace among small businesses, which are the target for more than 31 per cent of all cyber-attacks. The researchers then conducted a series of workshops to educate small business owners on minimising the risks of cyber-attacks.

Sensor gets to heart of the matter

An innovative new heart rate monitor that operates under the same principles as noise cancelling headphones is under development at the ECU Electron Science Research Institute. The monitor works by isolating the magnetic field generated by a heart, and provides more detailed information than a standard electrocardiogram.

Research Week

The Joondalup, Mount Lawley and South West (Bunbury) campuses again hosted the annual [Research Week](#) in September, which celebrated the research activities and outcomes of ECU researchers of all levels, and shared their knowledge, insights and inspiration with students, staff and the wider community. ECU offered a series of events, including a lecture about the importance of science education to regional and rural Australia and another about Alzheimer's disease by WA's new Chief Scientist, Professor Peter Klinken and Associate Professor Simon Laws.

ECU's Key Research and Research Training Outcomes in 2014

The University's governing Council approved two key actions for this Strategic Priority for 2014.

Increase engaged research funding and activity and attain the milestone targets for 2014 in Collaborative Research Networks funding for ECU.

Engaged research funding and activity is monitored through grants forming part of the Higher Education Research Data Collection (HERDC) submission. Refer to Table 3 for more details.

Research networks within the Collaborative Research Networks (CRN) sub-projects have expanded both internally and externally and this has created new opportunities for the development of greater understanding and knowledge depth of the CRN teams' research areas. All sub-projects progressed well towards their objectives/outcomes in 2014 and highlights included:

- three successful CRN workshops on Child Mental Health and Wellbeing, Nano-electronics and Nano-photonics, and Protection of Coastal Ecosystems; and
- as a result of the CRN funding:
 - 117 journal articles and 14 book chapters have been published;
 - 52 Visiting Fellows visited ECU to discuss research projects and collaborations; and
 - 149 joint grant applications were submitted, of which 45 grants have been funded.

Initial discussions have taken place with project teams about the long-term sustainability of projects, and an outline summary has been prepared to transition each of the six sub-projects following the end of CRN funding.

Increase the proportion of timely research higher degree completions and effectiveness of research supervision through enhanced supervisor training and the continued application of threshold requirements for supervisor research outputs.

The proportion of timely completions in 2014 decreased to 55% (from 67% in 2013) due to the transition of 'overtime' students through ECU's new candidature management procedures, implemented in late 2013. There were 116 completions in 2014, compared to 103 completions in 2013.

Training to support higher degree by research candidates in 2014 included: "Managing your research project for timely completions", "Completion master classes", and the "Retreat to Complete". Ten higher degree supervisor-training workshops were delivered to 136 staff (face-to-face and online).

A research supervisors' stream was introduced at the 2014 InSPIRE Research Training Conference, and several supervisor workshops (not related to compliance training) were delivered, including "Improving Supervisor Practice".

ECU's Strategic Focus on Research and Research Training

Research Profile

ECU seeks to be recognised for high impact research providing social, economic, environmental and cultural benefits, with eleven identified areas of research priority:

- Medical and Health Sciences, including Nursing, Neurosciences, and Human Movement and Sports Science
- Ecology, Environmental Science and Management
- Communication and Media Studies; Cultural Studies
- Performing Arts and Creative Writing
- Education
- Engineering
- Law
- Innovation, Management, and Services
- Visual Arts and Crafts, and Design
- Cyber Security
- Aboriginal Culture, Education and Health

Research Leadership

ECU continued to build a rich research culture in 2014 by implementing new, and consolidating existing, initiatives designed to engage and support researchers, whilst expanding engagement activities with industry and government. A broad range of activities included the following highlights.

- Research translation workshops were available along with a *Research Impact Award* to encourage, recognise and reward outcomes-focused research that benefits our communities.
- A program of Master Classes was available for researchers, including a series of five *Excellence in Academe* workshops facilitated by Dr Shelda Debowski; and a grant writing workshop led by Dr Gil Stokes.
- Two Research Orientation (*You, your research and ECU*) sessions were delivered to inform researchers about the many support services available at ECU.
- An 'Early Start' grants review process, supported by internal and external peer reviews of research proposals, was developed.
- Eight 'Enterprise Tuesday' sessions were implemented, designed to introduce researchers to potential industry and government partners, as well as to encourage and inspire individuals to pursue their entrepreneurial ambitions.
- ECU students, staff, and members of the community listened to, and engaged with, Professor Margaret Seares, at the 2014 *Inspirational Leaders Seminar*.
- eResearch has expanded greatly in 2014, with a motion capture facility and a desktop eye tracking capability established at the ECU Mount Lawley Campus.
- The Centre for Innovative Practice was reclassified to a University-designated Research Centre; and the Centre for Nursing, Midwifery and Health Services was established following an amalgamation of the WA Centre for Cancer and Palliative Care and the Clinical Nursing and Midwifery Research Centre.

- ECU worked towards the establishment of a new Australian Cyber Security Research Institute to represent a co-ordinated strategic research and education effort between national cyber security agencies, industry and researchers.

Research Funding

Total research income in 2014 is likely to be above that achieved in 2013 (\$16.5 million), based on unaudited figures as at 31 December 2014 (\$17.1 million). The Australian Government's total research block grant allocation for 2014 was \$8.5 million.

Table 3: Research Funding by Category, 2009-2014 (\$M)

	2010	2011	2012	2013	2014
National Competitive Research Grants	2.75	2.80	2.99	3.37	3.60
Other Public Sector Research Funding	8.30	8.40	6.32	5.82	6.93
Industry and Other Funding	4.21	4.55	4.92	5.37	4.71
Co-operative Research Centre Funding	0.05	0	1.19	1.96	1.84
Total	15.31	15.75	15.43	16.51	17.09

Notes: The 2014 income figures are as at 31 December 2014 and unaudited. Further analysis will be done based on the latest HERDC guidelines, which might alter research income by HERDC category for 2014. The 2013 income figures are final (audited and submitted) and differ from the provisional figures reported in the Annual Report for 2013.

Table 4: Research Block Funding by Category, 2009-2014 (\$M)

	2010	2011	2012	2013	2014
Joint Research Engagement Program	2.03	2.19	2.42	2.58	2.81
Research Training Scheme	4.41	4.41	4.48	4.58	4.56
Research Infrastructure Block Grant	0.37	0.47	0.51	0.44	0.44
Sustainable Research Excellence	0.45	0.52	0.71	0.71	0.72
Total	7.27	7.59	8.12	8.31	8.53

Notes: The 2014 income figures are for the full year.

ECU maintained its position in the top Tier Two funding group for Sustainable Research Excellence, based on Category 1 Australian Competitive Research Grant income.

National Grants announced in 2014

Professor Lelia Green and Dr Donell Holloway from ECU's School of Communications and Arts were awarded a \$365,211 Australian Research Council (ARC) Discovery Project grant. They will work with colleagues including Professor Sonia Livingstone, OBE, from the London School of Economics to examine family practices and attitudes around very young children's internet use in Australia and the United Kingdom.

Two ECU projects, one to investigate how to break the cycle of welfare dependency and a second, to develop weed-zapping lasers, secured prestigious ARC Linkage Project Scheme grants worth a combined \$420,000 in 2014. The University received \$270,000 supporting a Photonic Weed Detection System, developed by Professor Kamal Alameh, that will change the way farmers target and eliminate weeds, reducing herbicide use by up to 75 per cent while also eliminating the need to 'blanket spray' crops. Professor Lelia Green and Associate Professor Panizza Allmark received \$150,000 for a project partnering with the St Vincent de Paul Society aimed at breaking the multi-generational cycle of poverty.

Professor Alfred Allan from ECU's School of Psychology and Social Science is also a Chief Investigator in a national team of researchers awarded \$636,590 to look at ways to reduce the risk of convicted sex offenders re-offending.

In 2014, ECU increased its strategic research investment by 2 per cent to \$10.3 million, with a focus on increasing external research collaborations and building research capacity. These funds were applied to key state, national and international initiatives, fellowships, scholarships and infrastructure, in order to foster industry linkages and commercialisation in areas of research priority.

Research Training

Higher Degree by Research student numbers declined between 2010 and 2013, and provisional figures for 2014 indicate a further decrease.

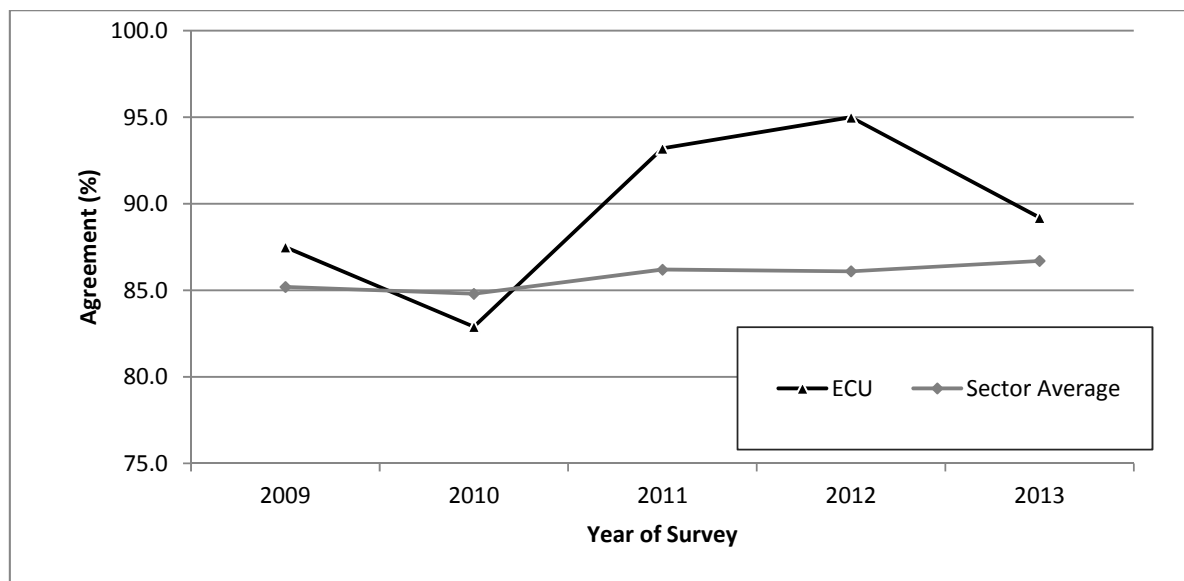
Table 5: Higher Degree by Research Student Load, 2011-2014

	2010	2011	2012	2013	2014
Doctorate by Research	336	347	351	330	328
Masters by Research	99	108	106	97	86
Total (EFTSL)	435	455	457	420	414

Notes: 2014 data is as at 12/02/2015. 2013 data is finalised and differs from the provisional figures reported in the Annual Report for 2013.

Instruments such as the International Student Barometer show that ECU's research and higher degree students and graduates continue to rate highly the support received from their supervisors and ECU's Graduate Research School.

Results from the Postgraduate Research Experience Questionnaire (for both domestic and international students) as shown in Figure 7 below also show high levels of student satisfaction with ECU. In each of the last three years, ECU was rated higher than the national average.

Figure 7: Higher Degree by Research Graduate Satisfaction, 2008-2013

Notes: This measures the percentage of ECU Higher Degree by Research graduates who, in responding to the overall satisfaction item from the national Postgraduate Research Experience Questionnaire “agree” with the statement “Overall, I was satisfied with the quality of my higher degree research experience”. The percentage agreement is the percentage of responses that are 4 (agree) and 5 (strongly agree) on the five-point Likert scale.

ECU has expanded its scholarships programs to include a new category of ‘Industry Engagement Scholarships’, which provide PhD scholarships for specific projects in industry, community and government. The industry partner contributes support and direction to the research project, and the higher degree by research candidate has the opportunity to develop their career in research, or one in the broader economy, where their high levels of technical and analytical skills and creativity would be valuable.

The doctoral training program is also driving engagement through the [Industry and Postgraduate Research Engagement Program \(iPREP\)](#). This is an ECU initiative with all five universities in WA linking industry partners with interdisciplinary teams of PhD candidates to work on authentic industry and community issues and problems. The aim of iPREP is to familiarise industry with university research, improve employment prospects for doctoral graduates, and develop professional skills needed in industry settings.

The number of international scholarship opportunities also increased through partnerships with international institutions and foreign governments. Recruitment activity for international research students also increased through attendance at international scholarship fairs.

A project commenced in 2014 to develop a four-year research degree, which integrates research preparation (one year) and research (three years), comprising generic and discipline specific skills, into a single degree. The aim of this new degree is to provide an alternative pathway to the PhD, with the first year designed to help higher degree by research candidates build required research training skills, and scaffold their research journey for a successful PhD.

Strategic Priority 5: To enhance organisational resilience, sustainability and reputation

HIGHLIGHTS

New leader for ECU

Following a global recruitment campaign, Professor Stephen Chapman was appointed as ECU's next Vice-Chancellor, replacing Professor Kerry Cox, who retired in September 2014. Professor Chapman is currently the Principal and Vice-Chancellor of Heriot-Watt University, Scotland and has led significant improvements to the student experience, with Heriot-Watt University being named by *The Sunday Times* newspaper as the Best Scottish University for an unprecedented two consecutive years, 2011-12 and 2012-13.

Star support

Hollywood actor Hugh Jackman returned to ECU in May 2014 to launch the Jackman Furness Foundation for the Performing Arts. The WAAPA graduate established the Foundation with a \$1 million donation, matched by Andrew and Nicola Forrest's Minderoo Foundation. The Foundation aims to raise \$10 million over four years to support performing arts in Australia and WAAPA's performing arts projects will be funded in perpetuity through interest raised.

Smart travel

ECU was named the winner of the 'Achieve' category at the WA Department of Transport's TravelSmart awards. The award recognises ECU's Transport Management Group and the University's Active Transport Plan. These initiatives have resulted in more than half of all travel by students to and from the University's campuses considered "active transport".

Gold Medal workplace

The University was one of only three organisations to receive 'gold' recognition from the WA Department of Health's *Healthier Workplaces WA* program. The award recognises ECU's successful staff health and wellness program: *Live Life Longer*, a network of over 600 'legends' who are provided with incentives to promote the program and encourage staff involvement.

Welcome spaces

The first of ECU's five cultural reflection spaces opened in May 2014. *Welcome to Place*, the first reflection space, is located at the entrance to the Joondalup campus near Building 1 and welcomes students, staff and visitors onto campus, with the bilingual greetings "Wandjoo" and "Welcome". The reflection spaces support ECU's Reconciliation Action Plan and will provide a unique opportunity to learn about traditional Whadjuk Nyoongar knowledge.

ECU's Key Organisational Sustainability Outcomes in 2014

The University's governing Council approved three key actions for this Strategic Priority for 2014.

Continue the implementation of the *IT@ECU for the Future* outcomes, to improve delivery of IT services and return on the University's technology investment.

The *IT@ECU for the Future* program moved into an implementation phase during 2014 and work to provide a 'virtual computing environment' for staff and students continued. Specific activities included:

- development of a business case for provision of a data centre and cloud services;
- procurement for the upgrade of the University’s wired and wireless network;
- development of a strategy and detailed roadmaps for several enterprise systems; and
- progress of a business case to move the University to a ‘desktop as a service’ model.

The University-wide approach to investment in technology capability is now embedded in University processes. For example, development of the 2015 Asset Management Plan was informed by planning and prioritisation processes conducted under the enterprise technology governance framework.

Continue to implement strategies necessary to ameliorate the financial impact of the 2015 half-cohort of WA school-leavers.

The financial impact of the anticipated reduction in commencing student load arising from the 2015 half-cohort has been addressed within the ECU Budget for 2015, which was approved by Council at its December 2014 meeting.

The University continues to proactively manage the challenges of the half-cohort with strategies for cost containment, resource re-alignment and enrolment growth, including:

- a Staffing Strategies Committee chaired by the Deputy Vice-Chancellor (Academic), which continues to review and approve all staff appointments;
- workforce management initiatives such as monitoring staffing profiles, leave, flexible working hours, by the Deputy Vice-Chancellor (Academic) and the Director, Human Resources;
- cessation, prior to 2015, of the Academic Initiatives Fund (4% of faculty revenue);
- a real reduction of 2% in service centre funding for 2014, requiring centres to identify productivity efficiencies and prioritise activities;
- further refinement of the Enterprise Resource Allocation Model to facilitate improved strategic budget allocation and decision-making across the University; and
- strategic sourcing initiatives to contain contract expenditure and improved cost management across the University.

Improve Alumni engagement and deliver the outcomes of the integrated fundraising program through partnerships, fundraising and Alumni relations.

A series of 16 alumni events were held in 2014, including careers workshops, speaker events and social events such as movie nights, comedy nights, and the flagship outdoor concert ‘Music under the Stars’.

The number of alumni in contact with the University increased from 44,500 to more than 52,500 in 2014, and almost 80 per cent of respondents to an alumni survey indicated that they felt proud to be a graduate of ECU.

The first Finding Solutions Panel Debate was held at Kurongkurl Katitjin, ECU’s Centre for Indigenous Australian Education and Research, to showcase ECU’s ability to engage with key stakeholders in solving real-world issues.

ECU's Strategic Focus on Organisational Sustainability

This Strategic Priority comprises staffing, financial positioning, infrastructure and facilities services, and sustainability.

Staffing

The *ECU Staffing Plan 2012-15* addresses key workforce planning and staffing strategies to 2015. This plan details the University's equity and diversity commitments in relation to its workforce, addressing the legislative requirements of the *Equal Opportunity Act 1984 (WA)*, reported to the Workplace Gender Equity Agency.

ECU continued to streamline organisational structures to improve staffing efficiency and effectiveness in anticipation of reduced Commonwealth support for universities and the direct impact on WA universities of the half-cohort. These adjustments included change management and staff reductions across most areas of the University.

ECU implemented new arrangements from the 2013 Collective Agreement including a review of staff profiles within ECU schools to identify options for alternative academic roles and streamlined academic leadership structures. ECU also continued its focus in recruitment and promotion to grow research capability and the proportion of the academic workforce with PhD qualifications.

There were 12 academic promotions to Senior Lecturer and above in 2014. As anticipated, in the period following the introduction of ECU's Academic Standards framework there have been lower applicant numbers and applicant ratios. However, success rates have recovered to 60%.

In 2014, ECU increased the representation of women at senior levels amongst both academic and professional staff, and was confirmed as being compliant with *Workplace Gender Equality Act 2012 (Cwlth)*.

The biennial staff survey was conducted in 2014. The 'Voice' survey is run at most Australian universities. ECU staff responses to the survey totalled 1303, giving a response rate of 73%, which is well above sector averages. In 2014 staff reported higher levels of engagement and commitment to ECU (77%) than their peers in other Australian universities. Satisfaction scores were highest for: organisation direction, and mission and values, and were lowest for: recruitment and selection, organisational change and involvement, and support for research.

The survey included questions relating to organisational risk factors such as equal employment opportunity culture and psycho-social workplace factors such as harassment and bullying. For the University as a whole most results were positive, although some areas were identified as requiring specific support in 2015.

A strategy to reduce excess leave accruals was implemented successfully, together with a process to monitor and prevent excessive leave balances accruing in the future.

Strengthening ECU's Leadership Capacity

A number of significant appointments were made in 2014. These included:

- Professor Stephen Chapman, appointed as Vice-Chancellor, effective April 2015;
- Professor Lynne Cohen, reappointed as Pro-Vice-Chancellor: Engagement (Communities) and Executive Dean of the Faculty of Education and Arts;
- Ms Jenny Robertson, appointed Director, Human Resources Services Centre;
- Professor Neil Drew, appointed Professor and Director of the Australian Indigenous HealthInfonet, Faculty of Education and Arts;
- Professor Joe Luca, reappointed as Dean, Graduate Research School;
- Ms Joanne Quinn, reappointed as General Counsel, Office of Legal Services;
- Professor Clive Barstow, reappointed as Head of School of Communications and Arts, Faculty of Education and Arts;
- Professor Di Twigg, reappointed as Head of School of Nursing and Midwifery, Faculty of Health, Engineering and Science;
- Associate Professor Annette Raynor, reappointed as Head of School of Exercise and Health Sciences, Faculty of Health, Engineering and Science;
- Professor David McKinnon, appointed Professor and Director, Edith Cowan Institute for Education Research, School of Education, Faculty of Education and Arts;
- Professor Kathy Boxall, appointed Professor of Social Work and Disability Studies, Faculty of Regional Professional Studies; and
- Professor Mark Hackling, appointed as Emeritus Professor.

Financial Positioning

The University's five strategic priorities are reflected in University-wide strategic budget allocations and in the expenditure plans of each faculty and service centre. ECU has implemented budget strategies to enable it to respond quickly to change, while progressing its Purpose, Vision and Strategic Priorities.

Budget strategies work in parallel with complementary initiatives designed to:

- continue to focus ECU's academic activities and staff profile in areas of strength;
- improve the quality of activities, services and outcomes in teaching and research; and
- support the financial viability of ECU through a combination of cost-savings and improved efficiencies, and through the achievement of revenue growth targets.

ECU overall financial position remained sound and the University received a "clean bill of health" from the Australian Government's Department of Education in its annual review of the financial position of Australian universities. In addition, the University once again received an unqualified external audit opinion for 2014.

Throughout 2014, ECU operated within the key budget parameters approved by Council. Performance against the 2014 financial targets set by Council was once again strong. The University posted a 2014 operating surplus of \$27.5 million for the year, which exceeded the original budget (\$17.8 million) by \$9.7 million. Total revenue for the University in 2014 was \$388 million, which exceeded the original budget (\$371 million) by \$17 million.

Table 6: Financial Ratios, 2014

	Actual	Target	Variance/ Comment
Total Revenue	\$388 million	\$371 million	Revenue is higher than original budget.
Operating Margin	7%	>4%	Operating margin is above 4% minimum target and achieved original budget.
Interest cover (Debt Service Coverage Ratio)	7.9 times	>3 times	Interest cover is above target of at least 3 times and exceeds original budget.
Current Ratio	2.5	>1.0	Current ratio exceeds minimum target of 1 and achieved original budget.
Number of Weeks Revenue - Cash Assets Reserves	37 weeks	>4 weeks	Number of weeks' revenue in cash is higher than the minimum 4 and exceeds original budget.
Debt to equity ratio	11.1%	<30%	The debt to equity ratio is well within target of less than 30%

The Financial Statements begin on page 60 of this Annual Report.

Infrastructure and Facilities Services

ECU measures its infrastructure and facilities services performance on five measures (as follow) that are benchmarked against other Australian universities through the Tertiary Education Facilities Management Association. The latest available benchmark data is for 2013.

Backlog Maintenance

This measure provides the ratio of backlog maintenance cost to asset replacement value and indicates that ECU continues to maintain low liability in backlog maintenance when compared to WA university averages and sector averages.

Table 7: Backlog Maintenance (%), 2009-2013

	2009	2010	2011	2012	2013
ECU	0.7%	0.8%	0.4%	0.5%	1.2%
WA	2.6%	2.8%	2.2%	3.5%	3.3%
Sector	5.5%	4.4%	4.3%	3.4%	4.0%

Utilisation Rates

This measure provides the daytime utilisation of teaching spaces (% time used) as measured by audits. Results indicate that ECU has capacity to grow teaching and learning activities through improved utilisation of existing space.

Table 8: Utilisation Rates (% time used), 2009-2013

	2009	2010	2011	2012	2013
ECU	15.3%	21.5%	21.1%	21.4%	18.3%
WA	-	-	40.2%	42.2%	28.9%
Sector	31.3%	31.4%	35.7%	33.4%	30.3%

Water Consumption

This measures the use of water (kL) against student load (EFTSL). Benchmarking rules were changed in 2011 and earlier figures are not comparable with those for 2011 and later. ECU performs well when compared to WA and sector averages.

Table 9: Water Consumption (kL/ EFTSL), 2009-2013

	2009	2010	2011	2012	2013
ECU	6.1	4.8	14.4	12.0	13.7
WA	10.4	12.5	32.6	33.0	30.1
Sector	10.3	9.9	12.4	12.0	13.6

Waste to Landfill

This measures waste to landfill in (kg) against student load (EFTSL). In 2014, ECU completed the rollout of recycling bins within buildings that should impact positively on future results.

Table 10: Waste to Landfill (kg/EFTSL), 2011-2013

	2011	2012	2013
ECU	25.9	29.7	31.9
WA	44.5	30.2	30.0
Sector	52.3	47.5	44.6

Energy Consumption

This measures energy consumption (gigajoules) against gross floor area (m²). All new buildings at ECU have been designed to use less energy. ECU performs very well compared with WA and sector averages.

Table 11: Energy Consumption (GJ/m²), 2009-2013

	2009	2010	2011	2012	2013
ECU	0.6	0.5	0.5	0.5	0.5
WA	0.7	0.7	0.7	0.8	0.8
Sector	0.7	0.7	0.7	0.7	0.7

Environmental Sustainability

ECU operates under an environmental management system accredited to ISO 14001, Environmental Management Systems. This system includes programs around energy, water, waste and travel to drive improved environmental outcomes. In 2014, ECU received a TravelSmart Award from the WA Department of Transport for the University's Transport Management Group and Active Transport Plan.

Building Infrastructure

ECU's Strategic Asset Management Framework and Buildings Asset Management Plan deliver a structured and consistent approach to the management of the University's assets. The framework and plan supports the University's Purpose, Vision and Strategic Priorities by delivering building infrastructure that enables ECU's core functions of teaching, learning and research.

Major building projects completed in 2014 included:

- The Joondalup Engineering Pavilion, completed to budget. The School of Engineering has moved into the facility allowing the lease of an off-campus facility to cease.
- The construction of an additional 127 student housing beds at the Joondalup Campus under a Public Private Partnership with Campus Living Villages. This will be ready for occupation in Semester 1, 2015. The project is partly funded through the National Rental Affordability Scheme.

Other major projects were at varying stages of development at the end of 2014:

- Construction of Ngoolark (Building 34 at the Joondalup Campus) remains on schedule to be completed in January 2015 and will be delivered significantly under budget.
- The ECU Health Centre (incorporating the Wanneroo GP Super Clinic) began operations in September 2014 and tenants are being sought for the unoccupied third floor, which will require fit-out. The project is currently significantly under budget.

IT Infrastructure

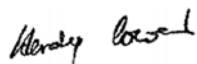
Major IT infrastructure initiatives in 2014, that will provide a foundation for teaching and learning and research activities in the future, included the following.

- Finalisation of the procurement activity and business case relating to the provisioning of data centre and cloud services. The option of moving to an externally managed solution has been adopted and negotiations with the preferred supplier are underway.
- Evaluation of the procurement for the network replacement program commenced and the replacement of both wired and wireless networks is expected to be completed before the beginning of Semester 2, 2015.
- Implementation of new Call Centre technology was successfully completed.
- Continuation of the information security work to improve the protection of the University's network and information from the increasing number of cyber security attacks.

SECTION 2B: PERFORMANCE – REPORT ON KEY PERFORMANCE INDICATORS

Report Certification

We hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess ECU's performance, and fairly represent the performance of ECU for the financial year ended 31 December 2014.



The Hon Dr Hendy Cowan

Chancellor

7 March 2015



Professor Arshad Omari

Acting Vice-Chancellor

7 March 2015

Key Performance Indicators

Introduction

ECU's Key Performance Indicators (KPIs) focus on the University's core business (teaching, learning and research) and key stakeholders (students). The KPIs are informed by the functions of the University as set out in Section 7 of the *Edith Cowan University Act 1984* (WA) (ECU Act), particularly:

- S7(a) "to provide...courses of study appropriate to a university to meet the needs of the community in this State."
- S7(c) "to support and pursue research and scholarship and aid the advancement, development, and practical applications to education, industry, commerce and the community, of knowledge or any techniques."

A revised version of the University's strategic directions document: *Edith Cowan University: Engaging Minds; Engaging Communities. Towards 2020* was approved by Council in December 2012. The revised document specifies ECU's Purpose and five Strategic Priorities that articulate the University's commitment to the communities it serves.

ECU's Purpose is: *To further develop valued citizens for the benefit of Western Australia and beyond, through teaching and research inspired by engagement and partnerships.*

ECU's five Strategic Priorities are:

1. *To create positive outcomes in our communities through mutually beneficial engagement;*
2. *To deliver accessible world-class education and an enriching student experience;*
3. *To enhance the personal and professional outcomes of graduates;*
4. *To strengthen research capability, capacity, translation and impact; and*
5. *To enhance organisational resilience, sustainability and reputation.*

The Annual Report's Report on Operations is structured around these Strategic Priorities, reflecting their importance in setting direction for the University's operations.

In this Key Performance Indicator Report, the functions specified in the ECU Act and reflected in ECU's current Strategic Priorities, provide the basis for the following outcomes, against which the University's performance is measured:

Outcome 1: ECU's courses of study meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment.

Outcome 2: ECU's research and scholarship advance and develop education, industry, commerce and the community, through the practical application of knowledge.

For each KPI, the Key Performance Indicator Report provides, where possible:

- ECU's performance over the last five years;
- a comparison to Target for the most recent year; and
- comparisons to the overall performance of universities in Australia ("National Average") and to public universities in Western Australia ("State Average").

A summary of KPIs to be audited by the Auditor General is provided in the diagram on the next page.

Summary of KPIs to be audited by the Office of the Auditor General

<p>Outcome 1: ECU's courses of study meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment</p>	<p>Outcome 2: ECU's research and scholarship advance and develop education, industry, commerce and the community, through the practical application of knowledge.</p>
<p>Course Satisfaction (effectiveness indicator)</p>	<p>Research Publications (per 10 Academic Staff FTE) (effectiveness and efficiency indicator)</p>
<p>Quality of Teaching (effectiveness indicator)</p>	<p>Higher Degree Research Completions (per 10 Academic Staff FTE) (effectiveness and efficiency indicator)</p>
<p>Graduate Employment (effectiveness indicator)</p>	
<p>Retention (effectiveness indicator)</p>	
<p style="text-align: center;">Operating Margin (effectiveness and efficiency indicator)</p>	

Course Satisfaction

Graduates are more likely to rate their course highly, in terms of overall satisfaction, if the course was relevant to their needs, provided in a supportive learning environment and has proven useful and relevant in an employment context following graduation. Graduate satisfaction with the quality of their course is therefore an indicator of the extent to which ECU's courses of study meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment.

Comparative data on how ECU's graduates rate the quality of their courses is available from responses to the Course Experience Questionnaire (CEQ), a national survey of graduates conducted four to six months after course completion.

Course Satisfaction is defined as the percentage of all domestic and international Bachelor level (Bachelor Pass, Bachelor Honours and Bachelor Graduate Entry) graduates who 'agree' with the statement: "Overall, I was satisfied with the quality of this course" from the Course Experience Questionnaire. The percentage agreement is the percentage of responses that are 4 (agree) or 5 (strongly agree) on the five-point Likert scale.

Table 12: Bachelor Course Level Graduates' CEQ Course Satisfaction

	Year of Survey				
	2010	2011	2012	2013	2014 ¹
ECU	86.9%	86.9%	85.1%	86.9%	
Target	-	-	-	-	86.0%
National Average	81.1%	82.2%	83.2%	83.0%	
State Average	82.5%	83.4%	84.1%	83.0%	

Notes: 1. National data sets for 2014 were not made available in sufficient time to allow inclusion in this Report. 2. The performance results are shown here by "Year of Survey" as is common practice across the sector. 3. For the 2013 survey 3,314 ECU Bachelor graduates were surveyed, of whom 1,898 responded to the CEQ, equating to a response rate of 57.3%. 4. ECU adopted an amended KPI definition for the 2014 survey year meaning that targets set in previous years are not applicable.

ECU graduates' Course Satisfaction level in the 2013 survey increased (by 1.8 percentage points), compared with the 2012 survey. The results over the time series (between 2010 and 2013) have been stable.

ECU's Course Satisfaction results are consistently above both the National and State averages.

Quality of Teaching

Graduates are more likely to rate highly the quality of the teaching in their course, if the content and teaching style was relevant to their needs and the course was provided in a supportive learning environment. Graduate satisfaction with the teaching they experienced during their course is therefore an indicator of the extent to which ECU's courses of study meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment.

Comparative data on how ECU's graduates rate the quality of the teaching they experienced is available from responses to the Course Experience Questionnaire (CEQ), a national survey of graduates conducted four to six months after course completion. Six items in the CEQ make up the Quality of Teaching Scale which is used to indicate how satisfied graduates were with the teaching experience during their course.

The Quality of Teaching Scale is defined as the proportion of domestic and international Bachelor level (Bachelor Pass, Bachelor Honours and Bachelor Graduate Entry) graduates who 'agree' on average with the six items comprising this scale. The percentage agreement is the proportion of a respondent's scores on the six items which are 4 (agree) or 5 (strongly agree) on the five-point Likert scale.

Table 13: Bachelor Course Level Graduates' CEQ Quality of Teaching Scale

	Year of Survey				
	2010	2011	2012	2013	2014 ¹
ECU	73.6%	73.4%	74.2%	73.2%	
Target	-	-	-	-	74.0%
National Average	62.2%	64.6%	66.3%	66.9%	
State Average	65.5%	66.1%	67.1%	66.2%	

Notes: 1. National data sets for 2014 were not available in sufficient time to allow inclusion in this Report. 2. The performance results are shown here by "Year of Survey", as is common practice across the sector. 3. For the 2013 survey 3,314 ECU Bachelor graduates were surveyed, of whom 1,898 responded to the CEQ, equating to a response rate of 57.3%. 4. ECU adopted an amended KPI definition for the 2014 survey year meaning that targets set in previous years are not applicable.

ECU graduates' level of satisfaction with the quality of teaching for the 2013 survey decreased (by 1.0 percentage point), compared with the 2012 survey. The results over the time series (between 2010 and 2013) have been stable.

ECU's Good Teaching Scale results are consistently above both the National Average and the State Average.

Graduate Employment

There is strong evidence that many students undertake higher education for employment-related reasons (i.e. to gain employment, or to advance their career). The employers, on whom the job prospects of graduates largely depend, seek employees who have the skills and attributes needed in their professions and occupations. Graduate employment is therefore an indicator of the extent to which ECU's courses of study meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment.

Comparative data on employment outcomes for ECU graduates is available from the Graduate Destination Survey (GDS), a national survey of graduates, conducted four to six months after course completion.

The Graduate Employment measure is defined as domestic Bachelor-level graduates who are working full-time, as a percentage of those available for full-time work. ‘Available’ includes, in addition to those already in full-time work, those seeking full-time work who are either not working or are working part-time. ‘Bachelor-level’ includes Pass Bachelor, Honours, and Graduate Entry degrees.

Table 14: Domestic Bachelor Course Level Graduates in Full-time Employment

	Year of Survey				
	2010	2011	2012	2013	2014 ¹
ECU	72.7%	68.6%	71.3%	67.1%	
Target	-	-	-	-	75.0%
National Average	76.6%	76.7%	76.1%	71.3%	
State Average	75.1%	76.6%	79.2%	72.9%	

Notes: 1. National data sets for 2014 were not available in sufficient time to allow inclusion in this Report. 2. The performance results are shown here by “Year of Survey”, as is common practice across the sector. 3. For the 2013 survey 2,669 ECU Domestic Bachelor graduates were surveyed, of whom 1,550 responded to the GDS, equating to a response rate of 58.1%. 4. ECU adopted an amended KPI definition for the 2014 survey year meaning that targets set in previous years are not applicable.

The proportion of ECU graduates in full-time employment at the time of the 2013 survey decreased by 4.2 percentage points, compared with those surveyed in 2012. The 2013 survey result is below both the National and State averages.

An additional Strategic Priority (SP3), added in December 2012, reinforces ECU’s commitment to improved graduate employment outcomes. This continues to be progressed through a range of strategies embedded in the curriculum and provided through support and services structures that are responding to this strategic priority.

Retention

Many factors influence whether students decide to remain in their studies (retention), including the relevance of those studies to their needs, and the learning environment in which that study takes place. Student retention is therefore an indicator of the extent to which ECU’s courses meet the needs of the Western Australian community and are provided in a supportive and stimulating learning environment.

Retention is here defined as the percentage of all domestic and international onshore students who commence a course in a given year (Year of Commencement) and remain enrolled, including deferrals, in the same course or another ECU course in the following year.

Table 15: Retention Commencing Students

	Year of Commencement				
	2010	2011	2012	2013	2014 ¹
ECU	75.4%	75.4%	74.7%	72.3%	
Target	-	-	-	80.0%	78.0%

Notes: 1. Retention data for students commencing in 2014 will not be available until mid-2015. 2. ECU adopted an amended KPI definition in 2013 meaning that targets set for 2010 to 2012 are not applicable.

The retention rate for ECU students commencing in 2013 decreased (by 2.4 percentage points) compared with the retention rate for those who commenced in 2012.

Research Publications

The number of recognised research and development publications produced in a year, as reported to the Department of Industry, is a direct measure of research output.

The number of weighted research and development publications per 10 Academic Staff FTE is a measure of the efficiency of research output and an indicator of how efficiently ECU's research and scholarship advance and develop education, industry, commerce and the community.

Research and Development "Weighted Publications" is defined as the number of publications in the Department of Industry-defined categories A1, B, C1 and E1 in a year. The number of publications is assessed annually in a rigorous, externally audited system prior to submission to the Department of Industry. Weighted publications are expressed per 10 full-time equivalent (FTE) academic staff, where academic staff are those at Level B and above, classified as 'teaching and research' or 'research only'.

Table 16: Research and Development Publications per 10 Academic FTE

	2010	2011	2012	2013	2014 ¹
A1 – Authored Research Books	20.0	11.5	8.0	9.3	
B1 - Book Chapter	46.6	40.6	38.5	35.6	
C1 - Articles in Scholarly Refereed Journal	268.4	296.0	309.1	343.4	
E1 - Full Written Paper - Refereed Proceedings	187.2	201.3	154.2	128.3	
Total Unweighted Publications	522.1	549.4	509.7	516.6	
Total Weighted Publications	602.1	595.4	541.7	553.8	
Academic Staff FTE	531	517	528	512	
Weighted Publications per 10 FTE	11.3	11.6	10.3	10.8	
Target	12.8	12.8	12.0	12.0	11.0

Note: 1. Research publications figures for 2014 are unavailable until verified by audit in June 2015.

Total Unweighted Publications increased by 6.9 publications between 2012 and 2013. Total Weighted Publications also increased between 2012 and 2013, by 12.1 publications. Weighted

Publications per 10 Academic Staff FTE increased between 2012 and 2013, from 10.3 to 10.8, and was below the 2013 target of 12 publications per 10 Academic Staff FTE.

Higher Degree Research Completions

Doctorate and Masters by Research completions is a measure of ECU's success in training new researchers who will undertake research activity and scholarship, to advance and develop education, industry, commerce and the community.

Higher Degree Research Completions per 10 Academic FTE is a measure of the efficiency of ECU's higher degree research programs in providing new researchers to education, industry, commerce and the community.

Higher Degree by Research Completions is defined here as the number of Research Doctorates and Masters by Research theses passed in a year. Completions are also expressed per 10 full-time equivalent (FTE) academic staff, where academic staff are those at Level B and above, classified as 'teaching and research' or 'research only'.

Table 17: Higher Degree Research Completions by level, total number and per 10 Academic FTE

	2010	2011	2012	2013	2014 ¹
Doctorate by Research	51	56	61	84	
Masters by Research	19	22	29	27	
Total Completions	70	78	90	111	
Total State Completions ²	647	696	797	830	
Total National Completions ²	7,403	7,961	8,230	9,209	
Academic Staff FTE	531	517	528	512	
Completions per 10 FTE	1.3	1.5	1.7	2.2	
Target	2.2	2.2	2.0	2.0	1.9

Notes: 1. Research completions for 2014 are unavailable until verified by audit in June 2015. 2. State and National Higher Degree by Research completions for 2013 are from Table 8 of the 2013 Award Course Completions listings on the Department of Education website at: <http://education.gov.au/selected-higher-education-statistics-2013-student-data>.

Total completions for research doctorates increased between 2012 and 2013 while total completions for research masters decreased slightly between 2012 and 2013. Completions per 10 Academic Staff FTE increased (from 1.7 to 2.2) and exceeded target by 0.2 completions per 10 Academic Staff FTE.

Operating Margin

Operating Margin is a direct measure of the underlying financial efficiency of the University. It also provides an indication of ECU's capacity to effectively provide research, together with courses of study that meet the needs of the Western Australian community in a supportive and stimulating learning environment, in support of Outcome 1 and Outcome 2.

Operating Margin is the net operating result calculated as a percentage of total revenue. The target for this indicator is approved through ECU's budget processes.

Table 18: ECU Operating Margin

	2010	2011	2012	2013	2014
ECU	6%	9%	7%	8%	7%
Target	3%	4%	4%	4%	4%

ECU's Operating Margin has been above the minimum target throughout the time series.

SECTION 3: SIGNIFICANT ISSUES

Higher Education Reforms

The Federal Coalition Government came to power in September 2013 and subsequently announced its intention to undertake reviews of higher education funding, participation targets, quality assurance and regulatory burden.

The 2014-15 Commonwealth Budget handed down in May 2014, proposed significant structural and funding changes to higher education including: an average 20 per cent reduction in funding for Commonwealth supported places; fee deregulation to allow providers to set their own student fees for domestic students; extending the provisions of the demand driven system of uncapped places to non-university providers and to sub-Bachelor level qualifications, including the provision of government funding; and the introduction of student fees for research higher degrees.

These arrangements, intended to deliver budget savings of \$3.9 billion over three years, were articulated in a bill that was voted down by the Senate on 2 December 2014. A revised *Higher Education and Research Reform Bill 2014* was introduced into the House of Representatives on 3 December. The amended bill retracts the proposal to change the interest rates charged on student debts. The bill also makes provision for a \$100 million structural adjustment fund and a more targeted equity funding program to support regional universities, outer metropolitan universities and others with limited capacity to generate significant additional revenues under a deregulated student fee model. In February 2015, the Senate referred to its Education and Employment Legislation Committee and its Education and Employment References Committee inquiries into the provisions of the *Higher Education and Research Reform Bill 2014*, with both reports due by mid-March 2015.

In the event that, and the extent to which, the reforms are enacted; ECU will need to continue to develop and implement strategies to respond to the legislative changes that result.

The 2015 “Half-Cohort”

In 2001, the Western Australian Government increased the pre-school and school entry age by six months to align with other Australian states and territories. This change reduced the number of students commencing in kindergarten of that year by approximately 40 per cent. This has resulted in a reduced cohort of Year 12 school-leaver students of approximately 16,000 students in 2014, compared to 24,000 students in the previous year. This change will impact on ECU’s commencing student numbers in 2015 and 2016, and a range of strategies including cost containment, resource re-alignment and enrolment growth were implemented in 2014 in preparation for reduced revenues.

Course Accreditation

In 2014 ECU further embedded improved processes for achieving professional accreditation of its courses. As a result of revised and more rigorous course accreditation guidelines, the University secured a number of accreditations for courses in a range of disciplines including Social Work, Occupational Therapy, Nutrition and Dietetics, Speech Pathology, Information Technology, Accounting, Engineering, Advertising, Nursing, Occupational Health and Safety, Human Resources and Project Management.

ECU’s Pro-Vice-Chancellor (Health Advancement) continued to oversee a proactive approach to the accreditation of health courses, and ECU met all completion and compliance reporting requirements of the Australian Health Practitioner Regulation Agency and Health Workforce Australia. Throughout the year, ECU maintained contact with the *Tertiary Education Quality and*

Standards Agency (TEQSA) to keep it informed of developments and actions taken by ECU in order to maintain the high quality and good reputation of its programs, including its over 150 professionally accredited courses.

Autonomous Sanctions and UNSC Sanctions

Sanctions imposed through the *Autonomous Sanctions Act 2011* (Cwlth) and the United Nations Security Council (UNSC) requires the University to implement compliance processes to ensure that the University does not: 1. provide sanctioned services to sanctioned individuals; and/or 2. deal with designated entities/individuals. The University has implemented relevant compliance processes and is monitoring the compliance obligations to verify that its processes and procedures continue to maintain compliance.

Harmonised Work Safety and Health Legislation

Harmonisation of the safety and health legislation across Australia will result in uniform work safety and health legislation across jurisdictions. Legislation in Western Australia was delayed and the new laws are now expected to be enacted in 2015. ECU has reviewed the proposed laws and is well prepared to meet the requirements of the new legislation.

Australian Charities and Not-for-profits Commission (ACNC) Act 2012

The ACNC Act requires all universities to register as a charity with the ACNC Commissioner, conditional upon meeting the required governance and external conduct standards. The registration includes the names of all Council members as responsible officers and therefore ECU is obliged to notify changes to the register records as these arise. In addition, ECU is required to provide the ACNC Commissioner with an annual information statement in the approved form.

Legal Deposits Act 2012 (WA)

The *Legal Deposits Act 2012* (WA) requires that Western Australia publications (including University publications) be deposited with the State Library, to ensure the ongoing collection and preservation of the State's cultural heritage for future generations. The compliance aspects of the *Legal Deposits Act* are being co-ordinated by the Library Services Centre.

Education Services for Overseas Students (ESOS) Act

The *Education Services for Overseas Students Act 2000* (Cwlth) (*ESOS Act*) and related legislation is designed to protect the interests of students coming to Australia on student visas. The Australian Government undertook a review of the Education Services for Overseas Students (ESOS) framework in 2014, to consider ways to better align the *ESOS Act*, the National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students, and Streamlined Visa Processing.

ECU is supportive of the proposed amendments to reduce regulatory burdens on education institutions offering courses to international students, streamline standards and quality assurance processes, improved information sharing by the Department of Immigration and Border Protection and improve flexibility to meet the changing needs of international students. Changes to the *ESOS Act*, ESOS framework and associated legislation are expected in 2015.

SECTION 4: DISCLOSURES AND LEGAL COMPLIANCE

Auditor General's Statement



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

EDITH COWAN UNIVERSITY

Report on the Financial Statements

I have audited the accounts and financial statements of the Edith Cowan University.

The financial statements comprise the Statement of Financial Position as at 31 December 2014, the Income Statement, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

University Council's Responsibility for the Financial Statements

The University Council is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the Treasurer's Instructions, and for 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.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was conducted in accordance with Australian Auditing Standards. Those Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the University Council, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Edith Cowan University at 31 December 2014 and its financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by the Edith Cowan University during the year ended 31 December 2014.

Controls exercised by the Edith Cowan 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 legislative provisions.

University Council's Responsibility for Controls

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

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Edith Cowan University based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the University complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

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

Opinion

In my opinion, the controls exercised by the Edith Cowan 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 legislative provisions during the year ended 31 December 2014.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Edith Cowan University for the year ended 31 December 2014.

The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide information on outcome achievement and service provision.

University Council's Responsibility 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 controls as the University Council determines necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the University Council's preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

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

Opinion

In my opinion, the key performance indicators of the Edith Cowan 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 2014.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

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 the Edith Cowan University for the year ended 31 December 2014 included 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 and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. 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 refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.

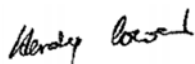


COLIN MURPHY
AUDITOR GENERAL
FOR WESTERN AUSTRALIA
Perth, Western Australia
11 March 2015

Certification of Financial Statements

The accompanying financial statements of ECU and the accompanying consolidated financial statements have been prepared in compliance with the provisions of the *Financial Management Act 2006* (WA) from proper accounts and records to present fairly the financial transactions for the financial year ended 31 December 2014 and the financial position as at 31 December 2014.

At the date of signing we are not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.



The Hon Dr Hendy Cowan
Chancellor
7 March 2015



Professor Arshad Omari
Acting Vice-Chancellor
7 March 2015

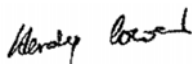


Mr Brad Francis
Chief Financial Officer
6 March 2015

Certification of financial statements required by Commonwealth Department of Education

I declare that:

- at the time of this certification there are reasonable grounds to believe that ECU will be able to pay its debts as and when they fall due; and
- the amount of Commonwealth financial assistance expended during the financial year ended 31 December 2014 was for the purpose(s) for which it was provided.



The Hon Dr Hendy Cowan
Chancellor
7 March 2015



Professor Arshad Omari
Acting Vice-Chancellor
7 March 2015

Financial Statements

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This financial report covers Edith Cowan University as an individual entity. The financial report is presented in the Australian currency.

The financial report was authorised for issue by the University Council on the 7th day of March 2015. The University has the power to amend and reissue the financial statements.

Edith Cowan University
Income Statement
For the Year Ended 31 December 2014

	2014	2013	
Note	\$000's	\$000's	
Income from continuing operations			
Australian Government financial assistance			
Australian Government grants	2	162,839	162,731
HELP - Australian Government payments	2	92,408	87,823
State and local Government financial assistance	3	13,318	13,580
HECS-HELP - Student Payments		10,098	11,677
Fees and charges	4	70,683	69,768
Investment revenue	5	11,860	11,657
Royalties	6	6,336	4,588
Consultancy and contracts	7	5,549	5,528
Other Revenue	8	11,834	14,376
Total revenue from continuing operations		384,925	381,728
Gains on disposal of assets	9	138	1,921
Other investment income	5	1,930	3,993
Other Income	8	4,576	1,955
Total income from continuing operations		391,569	389,597
Expenses from continuing operations			
Employee related expenses	10	221,678	216,965
Depreciation and amortisation	11	20,581	23,600
Repairs and maintenance	12	10,035	9,146
Borrowing costs	13	1,488	4,068
Impairment of assets	14	156	-
Investment losses	5	-	7,547
Other expenses	15	110,136	95,448
Total expenses from continuing operations		364,074	356,774
Net result for the period		27,495	32,823

The above income statement should be read in conjunction with the accompanying notes.

Edith Cowan University
Statement of Comprehensive Income
For the Year Ended 31 December 2014

	Note	2014 \$000's	2013 \$000's
Net result for the period		27,495	32,823
Items that may be reclassified to profit or loss			
Gain/(loss) on value of available-for-sale financial assets, net of tax	29	(361)	3,995
Cash flow hedges, net of tax	29	(2)	21
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	29	-	(2,717)
Items that will not be reclassified to profit or loss			
Loss on revaluation of property, plant and equipment, net of tax	29	<u>(3,637)</u>	(23,695)
Total comprehensive income		<u>(4,000)</u>	(22,396)
Total comprehensive income attributable to the University		<u><u>23,495</u></u>	<u>10,427</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Edith Cowan University
Statement of Financial Position
For the Year Ended 31 December 2014

	2014	2013
Note	\$000's	\$000's
Assets		
Current assets		
Cash and cash equivalents	16 54,530	66,452
Receivables	17 11,831	12,158
Derivative financial instruments	18 19	21
Other financial assets	19 137,307	114,768
Non-current assets classified as held for sale	20 -	1,305
Other non-financial assets	21 15,344	8,183
Total current assets	219,031	202,887
Non-current assets		
Receivables	17 22,833	22,986
Other financial assets	19 84,320	71,380
Property, plant and equipment	23 806,807	782,941
Investment properties	22 21,354	13,610
Intangible assets	24 6,465	6,103
Other non-financial assets	21 1,758	-
Total non-current assets	943,537	897,020
Total assets	1,162,568	1,099,907
Liabilities		
Current liabilities		
Trade and other payables	25 7,319	6,495
Borrowings	26 125	172
Provisions	27 42,140	38,964
Other liabilities	28 39,509	29,827
Total current liabilities	89,093	75,458
Non-current liabilities		
Borrowings	26 99,520	90,145
Provisions	27 76,000	59,844
Total non-current liabilities	175,520	149,989
Total liabilities	264,613	225,447
Net Assets	897,955	874,460
Equity		
Reserves	29 350,046	354,845
Retained earnings	29 547,909	519,615
Parent entity interest	897,955	874,460
Total equity	897,955	874,460

The above statement of financial position should be read in conjunction with the accompanying notes.

Edith Cowan University
Statement of Changes in Equity
For the Year Ended 31 December 2014

2014

	Retained Earnings \$000's	Reserves \$000's	Total \$000's
Balance at 1 January	519,615	354,845	874,460
Net operating result	27,495	-	27,495
Loss on revaluation of property, plant and equipment, net of tax	-	(3,637)	(3,637)
Loss on available-for-sale financial assets	-	(361)	(361)
Cash flow hedges	-	(2)	(2)
Transfer from revaluation reserves to retained surplus for asset sales	799	(799)	-
Total comprehensive income	28,294	(4,799)	23,495
Balance at 31 December 2014	547,909	350,046	897,955

2013

	Retained Earnings \$000's	Reserves \$000's	Total \$000's
Balance at 1 January	483,514	380,519	864,033
Net operating result	32,823	-	32,823
Loss on revaluation of property, plant and equipment, net of tax	-	(23,695)	(23,695)
Gain on available-for-sale financial assets	-	3,995	3,995
Cash flow hedges	-	21	21
Transfer from revaluation reserves to retained surplus for asset sales	3,278	(3,278)	-
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	(2,717)	(2,717)
Total comprehensive income	36,101	(25,674)	10,427
Balance at 31 December 2013	519,615	354,845	874,460

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Edith Cowan University
Statement of Cash Flows
For the Year Ended 31 December 2014

	2014	2013
Note	\$000's	\$000's
Cash flows from operating activities		
Australian Government grants received	2(g) 249,395	248,461
OS-HELP (net)	2(g) 1,723	60
Superannuation Supplementation	2(g) 3,252	2,704
State and local Government Grants received	3 13,318	13,580
HECS-HELP - Student Payments	10,098	11,677
Receipts from student fees and other customers	102,290	98,018
Dividends and distributions received	1,520	813
Interest received	8,692	11,238
Payments to suppliers and employees (inclusive of GST)	(327,826)	(331,660)
Interest and other cost of finance	(3,804)	(4,959)
Net cash provided by operating activities	36 58,658	49,932
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment and non-current assets held for sale	2,097	25,330
Payments for property, plant and equipment and investment properties	(46,175)	(38,566)
Proceeds from redemption of financial assets	10	3,290
Payments for financial assets	(35,840)	(22,893)
Net cash used in investing activities	(79,908)	(32,839)
Cash flows from financing activities		
Proceeds from borrowings	9,500	250
Repayment of borrowings	(172)	(2,320)
Net cash provided by / (used in) financing activities	9,328	(2,070)
Net increase/(decrease) in cash and cash equivalents	(11,922)	15,023
Cash and cash equivalents at beginning of financial year	66,452	51,429
Cash and cash equivalents at end of financial year	16 54,530	66,452
Financing arrangements	26	
Non-cash financing and investing activities	37	

The above statement of cash flows should be read in conjunction with the accompanying notes.

Edith Cowan University
Notes to Financial Statements
For the Year Ended 31 December 2014

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1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The annual financial statements are for Edith Cowan University as an individual entity.

The principal address of Edith Cowan University is: 270 Joondalup Drive, Joondalup, Western Australia, 6027.

(a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of the University. They have been prepared on an accrual basis and comply with the Australian Accounting Standards.

Additionally the statements have been prepared in accordance with the following statutory requirements:

- Higher Education Support Act 2003 (Financial Statement Guidelines)
- Financial Management Act 2006

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

Date of authorisation for issue

The financial statements were authorised for issue by the University Council on 7 March 2015.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Critical accounting estimates and judgments

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 judgment in the process of applying the University's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below:

- Estimating the useful life of key assets;
- Impairment of assets;
- Classification of financial assets;
- Discount rates and payback periods used in estimating provisions;
- Estimating liabilities for defined benefit superannuation plans

1 Summary of significant accounting policies continued

(b) Revenue recognition

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 future economic benefits will flow to the University and specific criteria have been met for each of the University's activities as described below. In some cases this may not be probable until consideration is received or an uncertainty is removed. The University bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

(i) Government Grants

Grants from the government are recognised at their fair value where the University obtains control of the right to receive a grant, it is probable that economic benefits will flow to the University and it can be reliably measured.

(ii) HELP payments

Revenue from HELP is categorised into those received from the Australian Government and those received directly from students. Revenue is recognised and measured in accordance with the above disclosure.

(iii) Student fees and charges

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such income is treated as income in advance in liabilities. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

(iv) Royalties

Royalty income is recognised as income when earned.

(v) Consultancy and contracts/ Fee for service

Revenue is recognised on delivery of the service to the client or by reference to the stage of completion of the transaction.

(vi) Interest revenue

Revenue is accrued on a time-proportion basis, by reference to the principal outstanding and at the effective interest rate applicable.

(vii) Land development and resale

Land is not sold until the development work is completed, and income is recognised when the significant risks and rewards of ownership control transfer to the purchaser and can be measured reliably.

(viii) Gains

Gains may be realised or unrealised. Realised gains are determined on a net basis as the difference between the sale proceeds received or receivable and the carrying amount of the non-current asset. Unrealised gains are determined on a net basis as the difference between the fair value and the carrying amount of an asset.

(b) Revenue recognition continued

The policies adopted for the recognition of significant categories of gains are as follows:

Realised gains on disposal of non-current assets

Gains arising on the disposal or retirement of a non-current asset are recognised when control of the asset and the significant risks and rewards of ownership transfer to the purchaser. Net gains are included in income for the period in which they arise.

Unrealised gains associated with investment property at fair value

Gains arising from changes in the fair value of an investment property are included in income for the period in which they arise.

Gains associated with financial assets

Gains arising on the retirement of financial assets are recognised when control of the asset and the significant risks and rewards of ownership transfer from the Entity. Net gains are included in income for the period in which they arise.

(ix) Lease income

Lease income from operating leases is recognised in income on a straight line basis over the lease term.

(x) Service concession income

Service concession income generated from the consumption of access rights by the operator is recognised on a straight line basis over the life of the service concession arrangement. This represents the amortisation of the service concession provision. Refer to note 1(r) for further details regarding this provision.

(c) Income tax

The University is exempt from income tax in Australia under the Income Tax Assessment Act 1997.

(d) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed when incurred.

(e) Impairment of assets

University 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. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

1 Summary of significant accounting policies continued

(f) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand and short-term deposits with financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Restricted funds

Endowment and bequest funds are classified as restricted funds. Endowment and bequest funds have been received from benefactors who, by the terms of their conveying instruments, have stipulated that the use of funds is limited in future years to the purposes designated by the benefactors.

(h) Trade receivables

Trade receivables are recognised initially at fair value less provision for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the University will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate cash flows relating to short-term receivable are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the income statement.

(i) Investments and other financial assets

Classification

The University classifies its investments in the following categories: loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period which are classified as non-current assets. Loans and receivables are included in receivables in the statement of financial position.

(ii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the University's management has the positive intention and ability to hold to maturity.

(iii) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the end of the reporting period.

(i) Investments and other financial assets continued

Regular purchases and sales of financial assets are recognised on trade date - the date on which the University commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the University has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in the income statement as gains and losses from investment securities.

Subsequent measurement

Available-for-sale financial assets are subsequently carried at fair value. Loans, receivables and held-to-maturity investments are carried at amortised cost using an effective interest method.

Changes in the fair value of securities classified as available-for-sale are recognised in equity.

Fair Value

The fair values of investments and other financial assets are based on quoted prices in an active market. If the market for a financial asset is not active (and for unlisted securities), 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 characteristics of the asset and the assumptions made by market participants.

Impairment

The University assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

(j) Fair value measurement

The fair value of assets and liabilities must be measured for recognition and disclosure purposes.

The University classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value of assets or liabilities traded in active markets (such as trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the reporting date (Level 1). The quoted market price used for assets held by the University is the most representative of fair value in the circumstances within the bid-ask spread.

1 Summary of significant accounting policies continued

(j) Fair value measurement continued

The fair value of assets or liabilities that are not traded in an active market (for example, land and buildings) is determined using valuation techniques. The University uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Techniques used to determine fair value for the remaining assets and liabilities are outlined in note 39.

The fair value of forward exchange contracts is determined using forward exchange market rates at the reporting date. The level in the fair value hierarchy shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Fair value measurement of non-financial assets is based on the *highest and best use* of the asset. The University considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

(k) Property, plant and equipment

Land, buildings, leasehold improvements and works of art are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings and leasehold improvements. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include gains or losses that were recognised in other comprehensive income on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment. For items of property, plant and equipment acquired at no cost or for nominal cost, cost is their fair value at the date of acquisition. Items of property, plant and equipment (excluding works of art) costing less than \$5,000 are expensed to the income statement.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the University and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amounts arising on revaluation of assets are recognised, net of tax, in other comprehensive income and accumulated in equity under the heading of revaluation surplus. To the extent that the increase reverses a decrease previously recognised in the income statement, the increase is first recognised in the income statement. Decreases that reverse previous increases of the same asset class are also recognised in other comprehensive income to the extent of the remaining reserve attributable to the asset class. All other decreases are charged to the income statement.

Leasehold improvement

Leasehold improvements are capitalised at amounts directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended for the University.

(k) Property, plant and equipment continued

Service concession assets

The University has entered into arrangements with respect to the development and refurbishment of student accommodation. Such arrangements provide for the appointment of an operator responsible for construction, asset upgrades and subsequent operation and management of the assets for an extended period. It is deemed that the University continues to control such assets primarily due to the University, as grantor: -

(i) Ultimately controlling or regulating the services that may be provided by the operator with respect to the student accommodation assets, the pricing of such services, and to whom such services may be provided; and

(ii) Controlling the significant residual interest in the infrastructure at the end of the term of the arrangement

Existing university buildings that form part of the arrangement with the external operator have been transferred from Land and Buildings into the Service Concession Assets class of assets. Capital improvements to such assets are capitalised at cost which is equivalent to their fair value.

Service concession assets under construction at reporting date are recognised at cost, which will be an amount equivalent to fair value based on depreciated replacement cost. Subsequent to initial recognition, service concession assets are measured at cost and depreciated over their useful life.

Works of Art

All works of art are initially recognised at fair value and continue to be measured at fair value, such value being based on current market values determined by a qualified independent valuer. Works of art are not subject to depreciation having regard to their indefinite life and the expectation of increasing value over time. Such assets controlled by the University are classified as heritage assets and are protected and preserved for public exhibition, education, research and the furtherance of public service. They are neither disposed for financial gain nor encumbered in any manner.

Depreciation

Land and works of art are not depreciated.

Leasehold improvement assets are depreciated over the shorter of the lease term or the assets useful life. Where lease arrangements contain options for renewal and extension of the lease term, such extensions are only taken into account for the purposes of determining an appropriate depreciation period when, at inception of the lease, it is reasonably certain that the University will exercise the option.

1 Summary of significant accounting policies continued

(k) Property, plant and equipment continued

Depreciation on other assets is calculated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Asset Category	Estimated Useful Life
Buildings	25-50 years
Service concession assets - buildings	36.5 - 50 years
Computing equipment	3 - 4 years
Other equipment and furniture	6 years
Motor Vehicles	4 - 6 years
Works of art	Not depreciated
Leasehold improvements	Refer to policy above
Library collections	10 years

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(l) Investment properties

Investment properties exclude properties held to meet service delivery objectives of the University.

Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the University. Where an investment property is acquired at no cost or for nominal consideration, its cost shall be deemed to be its fair value, as at the date of acquisition.

Subsequent to initial recognition at cost, investment property is carried at fair value, which is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the University uses alternative valuation methods such as recent prices in less active markets or discounted cash flow projections. These valuations are reviewed annually by a member of the Australian Property Institute. Changes in fair values are recorded in the income statement.

Rental revenue from the leasing of investment properties is recognised in the income statement in the periods in which it is receivable, as this represents the pattern of service rendered through the provision of the properties.

(m) Leases

Leases of property plant and equipment, where the University, as lessee, have substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

m) Leases continued

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases (note 34(b)). The University leases certain property and equipment by way of operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

(n) Intangible assets

All intangible assets are initially measured at cost. For assets acquired at no cost or for nominal cost, cost is their fair value at the date of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, where appropriate, only when it is probable that future economic benefits associated with the item will flow to the Entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Amortisation is calculated on a straight line basis over the estimated useful life of the asset. The estimated useful lives for each class of intangible assets are:

Intangible asset class	Life
Library collection	10 years

Expenditure on research activities is recognised in the income statement as an expense when it is incurred.

(o) Non-current assets held for sale

Non-current assets are classified as held for sale and stated at the lower of their carrying amount and fair value less costs of disposal, if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

An impairment loss is recognised for any initial or subsequent write down of the asset to fair value less cost of disposal. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets classified as held for sale are not depreciated or amortised and are presented separately from other assets in the statement of financial position.

(p) Trade and other payables

These amounts represent liabilities for goods and services provided to the University prior to the end of the financial year, which are unpaid. Accounts payable are not interest bearing and are stated at their nominal value. The amounts are unsecured and are usually paid within 30 days of recognition.

(q) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

1 Summary of significant accounting policies continued

(q) Borrowings continued

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 balance sheet date and does not expect to settle the liability for at least 12 months after the balance sheet date.

(r) Provisions

Provisions for legal claims and service warranties are recognised when: the University has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated.

Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost

Employee benefits

(i) Short-term obligations

Liabilities for short-term employee benefits including wages and salaries, non-monetary benefits and bonuses are measured at the amount expected to be paid when the liability is settled, if it is expected to be settled wholly before 12 months after the end of the reporting period, and is recognised in other payables. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates payable.

(ii) Other long-term obligations

The liability for other long-term benefits are those that are not expected to be settled wholly before 12 months after the end of the annual reporting period. Other long-term employee benefits include such things as annual leave, accumulating sick leave and long service leave liabilities.

It 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 using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as a current liability, unless there is an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date, in which case it would be classified as a non-current liability.

(r) **Provisions continued**

(iii) *Retirement benefit obligations*

All employees of the University are entitled to benefits on retirement, disability or death from the University's superannuation plans. The University has a defined benefit section and a defined contribution section within its plans. The defined benefit section provides defined lump sum benefits based on years of service and final average salary. The employees of the University are all members of the defined contribution section of the University's plans

A liability or asset in respect of defined benefit superannuation plans is recognised in the balance sheet, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the superannuation fund's assets at that date and any unrecognised past service cost. The present value of the defined benefit obligation is based on expected future payments which arise from membership of the fund to the reporting date, calculated annually by independent actuaries using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Contributions to the defined contribution section of University's superannuation fund and other independent defined contribution superannuation funds are recognised as an expense as they become payable.

(iv) *Deferred government benefit for superannuation*

In accordance with the 1998 instructions issued by the Department of Education, Training and Youth Affairs (DETYA), now known as the Department of Education, the effects of the unfunded superannuation liabilities of the University were recorded in the Income Statement and the Statement of Financial Position for the first time in 1998. The prior years' practice had been to disclose liabilities by way of a note to the financial statements.

The unfunded liabilities recorded in the statement of financial position under Provisions have been determined by an independent actuary, Mercer, and relate to liabilities for existing employees who are members of the pension scheme have been calculated based on each member's salary and the completed proportion of their expected total service. Members are assumed to earn entitlements to the maximum state pension at retirement.

Liabilities for existing pensioners have been calculated allowing for the level of the existing pension, the level of assumed pension indexation and expected mortality rates. Some former pension scheme members have transferred to the Gold State Super. 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. Liabilities for member of Gold State Super have been calculated based on their projected unfunded transferred service amounts and rates of exit.

The calculated defined benefit obligation is the sum of the accrued liabilities for all relevant employees.

Deferred government benefits for superannuation are the amounts recognised as reimbursement rights as they are the amounts expected to be received from the Australian Government for the emerging costs of the superannuation funds for the life of the liability, refer to note 17.

For details relating to the individual schemes, refer to note 41.

(v) *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 the expense and liability for 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 that involves the

1 Summary of significant accounting policies continued

(r) Provisions continued

payment of termination benefits. The expense and liability are recognised when the University is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits are measured on initial recognition and subsequent changes are measured and recognised in accordance with the nature of the employee benefit. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled before 12 months after the end of the reporting period are discounted to present value.

Service concession provision

The University has recognised a service concession provision in the statement of financial position. The liability reflects the performance obligation the University has incurred to allow the operator access to, and the right to generate revenue from, service concession assets. The liability incurred is initially recognised at an amount equivalent to the value of service concession assets delivered to the University and is amortised to the statement of comprehensive income over the duration of the service concession arrangement. As a provision, it is subsequently measured at the best estimate of the amount that the University would rationally pay to settle the obligation at the reporting date or to transfer it to a third party. This will generally equate to the unamortised balance at each reporting date.

(s) Foreign currency translation and hedge accounting

(i) Functional and presentation currency

Items included in the financial statements of the University are measured using the currency of the primary economic environment in which the University operates. The financial statements are presented in Australian Dollars, which is the University's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Qualifying cash flow hedges shall be accounted for by recognising the portion of the gain or loss determined to be an effective hedge in other comprehensive income and the ineffective portion in the income statement.

If gains or losses on non-monetary items are recognised in other comprehensive income, translation gains or losses are also recognised in other comprehensive income. Similarly, if gains or losses on non-monetary items are recognised in profit and loss, translation gains or losses are also recognised in the income statement.

(t) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

(t) Goods and Services Tax (GST) continued

cash flows.

(u) Comparative amounts

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

(v) New Accounting Standards and interpretations

The Australian Accounting Standard Board ("AASB") has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The University has decided against early adoption of these standards. The following table summarises those future requirements, and their impact on the University:

Standard	Application date	Implications
AASB 9	1 January 2018	ECU will consider the provisions of this standard when applicable.
AASB 2010-7	1 January 2018	ECU will consider the provisions of these standards when applicable.
AASB 2014-1	1 January 2015 1 January 2016 1 January 2018	ECU will consider the provisions of these standards when applicable.
AASB 2014-3	1 January 2016	ECU will consider the provisions of these standards when applicable.
AASB2014-4	1 January 2016	ECU will consider the provisions of these standards when applicable.

(w) Rounding of amounts

Amounts in the financial statements have been rounded off in accordance with Class Order 98/100 as amended by Class Order 04/667 issued by the Australian Securities and Investment Commission (ASIC), relating to the 'rounding off' of amounts in the financial statements. Amounts have been rounded off to the nearest thousand dollars.

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Notes to Financial Statements
For the Year Ended 31 December 2014

2 Australian Government financial assistance including Australian Government loan programs (HELP)

(a) Commonwealth Grants Scheme and Other Grants

	2014	2013
Note	\$000's	\$000's
Commonwealth Grants Scheme #1	136,132	132,168
Indigenous Support Program	617	619
Partnership and Participation Program#2	3,236	2,770
Disability Support Program	110	84
Promotion of Excellence in Learning and Teaching	12	42
Reward Funding	-	330
Other	-	2,781
Total Commonwealth Grants Scheme and other grants	42(a) 140,107	138,794

(b) Higher Education Loan Programs

HECS - HELP	77,294	73,851
FEE - HELP#3	11,877	13,019
VET FEE - HELP	904	-
SA - HELP	42(h) 2,333	953
Total Higher Education Loan Programs	42(b) 92,408	87,823

(c) Scholarships

Australian Postgraduate Awards	1,882	1,641
International Postgraduate Research Scholarships	148	162
Commonwealth Education Cost Scholarship#4	62	86
Commonwealth Accommodation Scholarships#4	11	40
Indigenous Access Scholarships	52	61
Total Scholarships	42(c) 2,155	1,990

(d) Education Research

Joint Research Engagement Program#5	2,808	2,579
Research Training Scheme	4,558	4,583
Research Infrastructure Block Grants	439	441
Sustainable Research Excellence in Universities	716	709
Other	1,559	452
Total Education Research Grants	42(d) 10,080	8,764

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

2 Australian Government financial assistance including Australian Government loan programs (HELP) continued**(e) Australian Research Council**

	Note	2014 \$000's	2013 \$000's
(i) Discovery			
Projects	42(e)(i)	196	208
(ii) Linkages			
Projects	42(e)(ii)	341	367
Total Australian Research Council		537	575
(f) Other Australian Government financial assistance			
Non-capital			
National competitive		3,035	2,414
Other research grants		2,525	1,852
Other non-research grants		4,287	3,442
Total		9,847	7,708
Capital			
Other non-research grants		113	4,900
Total other Australian Government financial assistance		9,960	12,608
Total Australian Government financial assistance		255,247	250,554

#1 Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, Maths and Science Transition Loading, Allocated Places Advance and Non-designated Courses Advance.

#2 Includes Equity Support Program.

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

#4 Includes Grandfather Scholarships, National Priority and National Accommodation Priority Scholarships.

#5 Includes Institutional Grants Scheme.

	2014 \$000's	2013 \$000's
Reconciliation		
Australian Government grants (a + c + d + e + f)	162,839	162,731
HECS - HELP payments	77,294	73,851
FEE - HELP payments	11,877	13,019
VET FEE - HELP	904	-
SA - HELP payments	2,333	953
Total Australian Government financial assistance	255,247	250,554

Edith Cowan University
Notes to Financial Statements
For the Year Ended 31 December 2014

2 Australian Government financial assistance including Australian Government loan programs (HELP) continued

(g) Australian Government Grants received - cash basis (Ref note 42)

		2014	2013
		\$000's	\$000's
CGS and Other Education grants	42(a)	139,825	139,360
Higher Education Loan Programs	42(b)	88,368	86,804
Scholarships	42(c)	2,460	881
Education research	42(d)	9,335	9,659
ARC grants - Discovery	42(e)	196	208
ARC grants - Linkages	42(e)	341	367
Other Australian Government grants		<u>8,870</u>	<u>11,182</u>
Total Australian Government grants received - cash basis		<u>249,395</u>	<u>248,461</u>
OS-Help (Net)	42(f)	1,723	60
Superannuation Supplementation	42(g)	<u>3,252</u>	<u>2,704</u>
Total Australian Government funding received - cash basis		<u>254,370</u>	<u>251,225</u>

3 State and Local Government financial assistance

Government grants were received during the reporting period for the following purposes:

		2014	2013
		\$000's	\$000's
Non-capital			
Department of Training and Workforce Development*		8,234	8,467
WA State and local Government research grants		<u>5,084</u>	<u>5,113</u>
Total State and Local Government financial assistance		<u>13,318</u>	<u>13,580</u>

*The funding relates to Western Australian Academy of Performing Arts (WAAPA)

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

4 Fees and charges

	2014 \$000's	2013 \$000's
Course fees and charges		
Fee-paying onshore overseas students	54,762	51,845
Fee-paying offshore overseas students	2,898	3,508
Continuing education	520	446
Fee-paying domestic postgraduate students	5,279	5,751
Fee-paying domestic undergraduate students	11	86
Fee-paying domestic non-award students	-	85
Total course fees and charges	63,470	61,721
Other non-course fees and charges		
Student services and amenities fees	1,561	1,734
Examination, registration and photocopying fees	441	490
Other fees and charges	578	1,277
Parking fees	1,660	1,462
Rental charges	2,688	2,553
Other	285	531
Total Other Fees and Charges	7,213	8,047
Total fees and charges	70,683	69,768

5 Investment revenue and income

	2014 \$'000	2013 \$'000
Investment revenue		
Interest revenue from operating account	229	349
Interest from bank bills	10,583	10,552
Rental income from investment properties	1,048	756
Total investment revenue	11,860	11,657
Other investment income		
Dividends received	112	111
Distributions from managed funds	1,408	702
Net gain on disposal of available-for-sale financial assets transferred from equity	10	3,180
Net gain on revaluation of investment properties	400	-
Total other investment income	1,930	3,993
Other investment losses		
Net loss on revaluation of investment properties	-	(7,547)
Net investment income	13,790	8,103

Edith Cowan University
Notes to Financial Statements
For the Year Ended 31 December 2014

6	Royalties	2014	2013
		\$000's	\$000's
	Royalties	<u>6,336</u>	<u>4,588</u>
7	Consultancy and contracts	2014	2013
		\$000's	\$000's
	Consultancy	270	379
	Contract research	<u>5,279</u>	<u>5,149</u>
	Total consultancy and contracts	<u>5,549</u>	<u>5,528</u>
8	Other revenue and income	2014	2013
		\$000's	\$000's
	Other revenue		
	Donations and bequests	889	1,896
	Scholarships and prizes	1,407	1,403
	Proceed from sale of non-capitalised equipment	113	162
	Commissions, recoveries and rebates received	5,452	5,061
	Expense recoups	41	53
	Sale of goods	1,982	3,817
	Box office sales	660	473
	Sundry income	758	892
	Medical practitioners' fees	142	133
	Other revenue	<u>390</u>	<u>486</u>
	Total other revenue	<u>11,834</u>	<u>14,376</u>
	Other income		
	Service concession income	948	948
	Other income	<u>3,628</u>	<u>1,007</u>
	Total other income	<u>4,576</u>	<u>1,955</u>

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

9 Gains on disposal of assets

	2014	2013
	\$000's	\$000's
Proceeds from sale of property, plant and equipment and non-current assets held for sale	1,447	19,215
Carrying amount of property, plant and equipment and non-current assets held for sale - sold	(1,309)	(17,294)
Net gain on disposal	138	1,921

10 Employee related expenses

	2014	2013
	\$000's	\$000's
Academic		
Salaries	86,133	79,929
Contributions to superannuation and pension schemes - funded	11,209	11,837
Payroll tax	5,566	5,494
Worker's compensation	444	181
Long service leave expense	1,616	2,782
Annual leave	974	249
Other	701	549
Total academic	106,643	101,021
Non-academic		
Salaries	94,080	93,572
Contributions to superannuation and pension schemes - funded	12,370	13,101
Payroll tax	6,027	5,926
Worker's compensation	494	240
Long service leave expense	694	2,433
Annual leave	915	243
Other	455	429
Total non-academic	115,035	115,944
Total employee related expenses	221,678	216,965

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For the Year Ended 31 December 2014

11 Depreciation and amortisation

	2014 \$000's	2013 \$000's
Depreciation		
Buildings	13,016	13,325
Service concession assets	1,209	1,209
Leasehold improvements	581	968
Other equipment and furniture	3,317	3,321
Computing equipment	309	2,690
Motor vehicles	121	95
Library collections	1,003	1,029
Total depreciation	19,556	22,637
Amortisation		
Intangible assets	1,025	963
Total depreciation and amortisation	20,581	23,600

12 Repairs and maintenance

	2014 \$000's	2013 \$000's
Buildings maintenance	7,816	7,366
Grounds maintenance	802	904
Other equipment maintenance	1,417	876
Total repairs and maintenance	10,035	9,146

13 Borrowing costs

	2014 \$000's	2013 \$000's
Interest expense	3,964	4,949
Less: Amount capitalised	(2,476)	(881)
Total borrowing costs expensed	1,488	4,068

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

14 Impairment of assets

	2014 \$000's	2013 \$000's
Bad and doubtful debts	156	-
Total impairment of assets	156	-

* Additional details on impairments of receivables are included at note 17.

15 Other expenses

	2014 \$000's	2013 \$000's
Scholarships, grants and prizes	9,941	8,246
Advertising and marketing	5,672	5,794
Promotions and sponsorships	3,567	2,388
Audit fees, bank charges, legal costs and insurance	13,683	1,984
Computer software and maintenance	15,009	11,438
General consumables	4,100	4,815
Hire and lease costs	1,586	1,604
Library subscriptions	1,544	1,355
Non-capitalised equipment	3,761	3,744
Operating lease rental expenses	258	253
Printing and stationery	2,580	2,754
Professional and consulting fees	12,297	14,237
Student related expenditure	9,777	8,960
Telecommunications	1,493	1,184
Travel, staff development and entertainment	6,337	5,969
Utilities and rates	6,567	7,043
Net loss on asset write-offs ^{#1}	68	36
Cost of goods sold	51	1,882
Student Practicum and related expenses	2,862	3,107
Miscellaneous	8,983	8,655
Total other expenses	110,136	95,448

#1 Additional detail on write-offs during the year is included at note 40.

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16 Cash and cash equivalents

	2014	2013
	\$000's	\$000's
Cash at bank	9,330	10,916
Bank Bills	45,190	55,526
Cash held in imprests	10	10
Total cash and cash equivalent	54,530	66,452

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

		2014	2013
	Note	\$000's	\$000's
Unrestricted cash		45,246	57,722
Restricted funds	30	9,284	8,730
Balance as per cash flow statement		54,530	66,452

(b) Cash at bank and held in imprests

Cash in operating accounts earns interest at the rate of 2.40% (2013: 2.45%).

(c) Bank Bills

The bank bills are bearing fixed interest rates between 3.18% and 3.50% (2013: 3.29% and 3.75%). These deposits have an average maturity of 91 days.

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

17 Receivables

	2014 \$000's	2013 \$000's
Current		
Trade receivables and student fees	6,454	8,474
Less: Provision for impaired receivables	(1,411)	(1,292)
	5,043	7,182
Deferred Government benefit for superannuation	2,741	2,856
GST and withholding tax receivable	4,047	2,120
Total current receivables	11,831	12,158
Non-current		
Deferred Government benefit for superannuation	22,833	22,986
Total non-current receivables	22,833	22,986
Total trade and other receivables	34,664	35,144

Impaired receivables

As at 31 December 2014 current receivables of the University with a nominal value of \$1.4m (2013: \$1.3m) were impaired. It was assessed that a portion of these receivables are expected to be recovered.

The ageing analysis of these receivables is as follows:

	2014 \$000's	2013 \$000's
3 to 6 months	1,287	585
Over 6 months	124	707
	1,411	1,292

As at 31 December 2014, trade receivables of \$0.5m (2013: \$1.5m) were past due but not impaired. These relate to a number of independent clients and students for whom there is no recent history of default.

The ageing analysis of these receivables is as follows:

	2014 \$000's	2013 \$000's
3 months or less	494	1,553
	494	1,553

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Movements in the provision for impaired receivables are as follows:

	2014 \$000's	2013 \$000's
At 1 January	1,292	1,956
Provision for impairment		
Provision for impairment recognised during the year	156	(595)
Receivables written off during the year as uncollectible	(40)	(68)
Unused amount reversed	3	(1)
	1,411	1,292
At 31 December	1,411	1,292

The creation and release of the provision for impaired receivables has been included in 'impairment of assets' in the income statement. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

18 Derivative financial instruments

	2014 \$000's	2013 \$000's
Current assets		
Derivative financial instruments	19	21
	19	21

(a) Instruments used by the University

The University is party to derivative financial instruments in the normal course of business in order to hedge exposure to fluctuations in foreign exchange rates in accordance with the University's financial risk management policies (refer to note 38).

In order to protect against exchange rate movements, the University had entered into a forward exchange contract to purchase foreign currency.

These contracts are hedging obligations for payments for the ensuing financial year. The contracts are timed to mature when payments for major shipments of component parts are scheduled to be made.

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised directly in equity. When the cash flows occur, the University adjusts the initial measurement of the component recognised in the balance sheets by the related amount deferred in equity.

(b) Interest rate and foreign exchange risk

For an analysis of the sensitivity of derivatives to interest rate and foreign exchange risk refer to note 38.

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19 Other financial assets

	2014	2013
	\$000's	\$000's
Current		
Held-to-maturity		
Term deposits	137,307	114,768
Total current other financial assets	137,307	114,768
Non-Current		
Available-for-sale investments		
Investment in shares	2,032	2,572
Investment in managed funds	24,288	18,808
Held-to-maturity		
Term deposits	58,000	50,000
Total non-current other financial assets	84,320	71,380
Total other financial assets	221,627	186,148

20 Non-current assets classified as held for sale

	2014	2013
	\$000's	\$000's
Non-current assets held for sale		
Land	-	1,305
Total non-current assets held for sale	-	1,305

21 Other non-financial assets

	2014	2013
	\$000's	\$000's
Current		
Accrued income	5,503	4,627
Advances and prepayments	9,841	3,556
Total current other non-financial assets	15,344	8,183
Non-current		
Non-current other non-financial assets	1,758	-
Total other non-financial assets	17,102	8,183

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22 Investment properties

	2014 \$000's	2013 \$000's
At fair value		
Opening balance at 1 January	13,610	9,820
Additions	7,344	9,287
Transfers from property, plant and equipment	-	2,050
Gain/(loss) on revaluation	400	(7,547)
Closing balance as at 31 December	21,354	13,610

For fair value hierarchy categorisation of investment properties see note 39.

(a) Amounts recognised in income statement for investment properties

	2014 \$000's	2013 \$000's
Rental income	1,048	756
Gain/(loss) on revaluation	400	(7,547)
Total recognised in income statement	1,448	(6,791)

(b) Valuation basis

The fair value of all investment properties has been determined by reference to recent market transactions. The investment properties have been valued as at 31 December 2014 by independent professional valuers.

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Notes to the Financial Statements
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23 Property, plant and equipment

	Work in progress \$000's	Land \$000's	Buildings \$000's	Service concession assets - land \$000's	Service concession assets - building \$000's	Leasehold improvements \$000's	Works of Art \$000's	Library Collections \$000's	Motor Vehicles \$000's	Other equipment and furniture \$000's	Computer Equipment \$000's	Total \$000's
Year ended 31 December 2013												
Opening net book amount	16,370	122,977	561,798	11,149	50,293	9,849	12,868	6,056	342	9,665	2,333	803,700
Additions	25,154	1,230	-	-	-	-	63	-	138	2,200	607	29,392
Accumulated depreciation on write-offs	-	-	-	-	-	-	-	-	-	29	-	29
Write offs during the year	-	-	-	-	-	-	(10)	-	-	(33)	-	(43)
Disposals	-	(1,230)	(408)	-	-	-	-	-	(39)	(1,094)	(350)	(3,121)
Accumulated Depreciation on disposals	-	-	16	-	-	-	-	-	35	965	350	1,366
Revaluation increments/ (decrements)	-	3,610	(25,540)	-	-	(1,766)	-	-	-	-	-	(23,696)
Reclassifications in/(out)	-	(468)	-	468	-	-	-	-	-	-	-	-
Transferred to investment properties	-	(2,050)	-	-	-	-	-	-	-	-	-	(2,050)
Depreciation charge	-	-	(13,325)	-	(1,209)	(968)	-	(1,028)	(95)	(3,321)	(2,690)	(22,636)
Transfers	(6,958)	-	3,197	-	-	2,000	-	558	-	667	536	-
Closing net book amount	34,566	124,069	525,738	11,617	49,084	9,115	12,921	5,586	381	9,078	786	782,941
At 31 December 2013												
- Cost	34,566	-	-	11,617	53,488	-	-	12,029	762	38,471	11,472	162,405
- Valuation	-	124,069	525,738	-	-	9,115	12,921	-	-	-	-	671,843
Accumulated depreciation	-	-	-	-	(4,404)	-	-	(6,443)	(381)	(29,393)	(10,686)	(51,307)
Net book amount	34,566	124,069	525,738	11,617	49,084	9,115	12,921	5,586	381	9,078	786	782,941

Edith Cowan University
Notes to Financial Statements
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23 Property, plant and equipment continued

	Work in progress \$000's	Land \$000's	Buildings \$000's	Service concession assets - land \$000's	Service concession assets - building \$000's	Leasehold improvements \$000's	Works of Art \$000's	Library Collections \$000's	Motor Vehicles \$000's	Other equipment and furniture \$000's	Computer Equipment \$000's	Total \$000's
Year ended 31 December 2014												
Opening net book amount	34,566	124,06	525,738	11,617	49,084	9,115	12,921	5,586	381	9,078	786	782,941
Additions	47,090	-	-	-	-	-	70	-	99	1,833	-	49,092
Disposals	-	-	-	-	-	-	-	-	(44)	(993)	(998)	(2,035)
Accumulated depreciation on disposals	-	-	-	-	-	-	-	-	44	990	998	2,032
Write-offs during the year	-	-	-	-	-	-	(68)	-	-	-	-	(68)
Accumulated depreciation on write-offs	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation increments/(decrements)	-	6	(11,122)	-	-	(181)	-	-	-	-	-	(3,637)
Reclassifications in/(out)	-	-	-	-	-	(1,958)	(4)	-	-	-	-	(1,962)
Depreciation charge	-	-	(13,016)	-	(1,209)	(581)	-	(1,003)	(121)	(3,317)	(309)	(19,556)
Transfers	(9,305)	-	7,649	-	-	-	-	371	-	1,153	132	-
Closing net book amount	72,351	131,73	509,249	11,617	47,875	6,395	12,919	4,954	359	8,744	609	806,807
At 31 December 2014												
- Cost	72,351	-	-	11,617	53,488	-	-	12,400	817	40,464	10,605	201,742
- Valuation	-	131,73	509,249	-	-	6,395	12,919	-	-	-	-	660,298
Accumulated depreciation	-	-	-	-	(5,613)	-	-	(7,446)	(458)	(31,720)	(9,996)	(55,233)
Net book amount	72,351	131,73	509,249	11,617	47,875	6,395	12,919	4,954	359	8,744	609	806,807

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23 Property, plant and equipment continued**(a) Valuations of land, buildings and Works of art**

Land, buildings and leasehold improvements were revalued as at 31 December 2014 by independent professional valuers. The fair value of all land has been determined by reference to recent market transactions and the fair value of buildings and leasehold improvements have been determined by reference to the cost of replacing the remaining future economic benefits, refer to note 1(k).

Works of art are heritage assets and have been valued as at 31 December 2012 by independent professional valuers, the fair value of works of art has been determined by reference to recent market transactions.

(b) Service concession assets

The University entered into a Service Concession Arrangement with Campus Living Villages ('CLV'), an entity that specialises in the construction, operation and maintenance of long-term student accommodation services. As part of this arrangement, CLV has constructed a 355 bed student village at the Mt Lawley Campus; commenced construction of a 127 bed student accommodation in Joondalup and continue to undertake refurbishment of existing accommodation at Mt Lawley, Joondalup and Bunbury campuses. CLV has assumed management of all such accommodation. CLV is compensated for the provision of capital works to the University through the granting of rights by the University to CLV allowing CLV to operate and enjoy full access to such assets, including the retention of all rental income.

The term of the arrangement is for 38 years in total, at which time CLV management and operational rights will cease, and the full operation and management will return to the University. The financial statements reflect the control of all such assets by the University pursuant to the principles of service concession accounting.

A breakdown of service concession assets at reporting date is:

	2014	2013
	\$000's	\$000's
Land	11,617	11,617
Buildings	47,875	49,084
Work in progress	11,119	1,433
Net book amount	70,611	62,134

24 Intangible assets

	Library	Total
	collections	\$000's
	\$000's	\$000's
Year ended 31 December 2013		
Opening net book value	5,667	5,667
Additions	1,399	1,399
Amortisation charge	(963)	(963)
Closing net book amount	6,103	6,103
At 31 December 2013		
- Cost	12,168	12,168
- Accumulated amortisation and impairment	(6,065)	(6,065)
Net book amount	6,103	6,103

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24 Intangible assets continued

	Library collections \$000's	Total \$000's
Year ended 31 December 2014		
Opening net book amount	6,103	6,103
Additions	1,387	1,387
Amortisation charge	(1,025)	(1,025)
Closing net book amount	6,465	6,465
At 31 December 2014		
- Cost	13,554	13,554
- Accumulated amortisation and impairment	(7,089)	(7,089)
Net book amount	6,465	6,465

25 Trade and other payables

	2014 \$000's	2013 \$000's
Current		
Trade payables	4,725	5,728
CGS and other liabilities to Australian Government	300	405
OS HELP liabilities to Australian Government	1,816	93
GST payable	478	269
Total current trade and other payables	7,319	6,495

The fair value of trade and other payables is equal to their carrying value.

(a) Foreign currency risk

The carrying amounts of the University's trade and other payables are denominated in the following currencies.

	2014 \$000's	2013 \$000's
Australian Dollar	7,300	6,495
US Dollar	19	-
	7,319	6,495

For an analysis of the sensitivity of trade and other payables to foreign currency risk refer to note 38.

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Notes to the Financial Statements
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26 Borrowings

	2014 \$000's	2013 \$000's
Current - Unsecured interest bearing		
Western Australian Treasury Corporation	125	172
Non-current - Unsecured interest bearing		
Western Australian Treasury Corporation	99,520	90,145
Total borrowings	<u>99,645</u>	<u>90,317</u>

(a) Financing arrangements

Unrestricted access was available at reporting date to the following lines of credit:

	2014 \$000's	2013 \$000's
Credit standby arrangements		
Total facilities		
Western Australian Treasury Corporation	100,000	100,417
Bank facilities	6,050	6,050
Total facilities	<u>106,050</u>	<u>106,467</u>
Used at balance date		
Western Australian Treasury Corporation	99,645	90,317
Bank facilities	228	211
Total used at balance date	<u>99,873</u>	<u>90,528</u>
Unused at balance date		
Western Australian Treasury Corporation	355	10,100
Bank facilities	5,822	5,839
Total unused at balance date	<u>6,177</u>	<u>15,939</u>
Bank loan facilities		
Total facilities	106,050	106,467
Used at balance date	<u>(99,873)</u>	<u>(90,528)</u>
Unused at balance date	<u>6,177</u>	<u>15,939</u>

The current interest rates on loans from Western Australian Treasury Corporation range between 3.47% and 5.41%, depending on the type of borrowing (2013: 3.57% and 5.35%).

A majority of the used bank facilities of \$0.2m (2013: \$0.2m) represent credit card balances outstanding as at year end which are included as part of trade and other payables in note 25.

26 Borrowings continued

(b) Fair value

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

	2014		2013	
	Carrying Amount \$000's	Fair Value \$000's	Carrying Amount \$000's	Fair Value \$000's
On-statement of financial position*				
<i>Borrowings</i>				
Western Australian Treasury Corporation	99,645	99,645	90,317	90,317
	99,645	99,645	90,317	90,317

* The fair value of borrowings equals their carrying amount, as the impact of discounting is not significant.

(c) Risk exposures

The exposure of the University's borrowings to interest rate changes and the contractual repricing dates at the reporting dates are as follows:

	2014 \$000's	2013 \$000's
Within one year	125	172
Between one and five years	59,520	35,145
Later than five years	40,000	55,000
	99,645	90,317
These borrowings are classified as follows:		
Current borrowings	125	172
Non-current borrowings	99,520	90,145
	99,645	90,317

The carrying amounts of the University's borrowings are denominated in Australian Dollars.

For an analysis of the sensitivity of borrowings to interest rate risk refer to note 38.

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Notes to the Financial Statements
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27 Provisions

	2014 \$000's	2013 \$000's
Current provisions expected to be settled within 12 months		
Employee benefits		
Annual leave and other compensated absences	6,810	6,754
Long service leave	7,294	7,185
Defined benefit obligation	2,741	2,856
Staff bonuses	1,150	1,038
Superannuation and other post-employment benefits	2,073	2,038
Employee on-costs	1,102	1,088
Provision for service concession liabilities	1,238	948
Other provisions	3,391	2,607
	25,799	24,514
Current provisions expected to be settled after more than 12 months		
Employee benefits		
Annual leave and other compensated absences	709	496
Long Service Leave	12,806	11,460
Superannuation and other post-employment benefits	1,770	1,560
Employee On-costs	1,056	934
	16,341	14,450
Total current provisions	42,140	38,964
Non-current provisions		
Employee benefits		
Long service leave	4,395	4,187
Defined benefit obligation	22,833	22,986
Provision for deferred salary	221	100
Superannuation and other post-employment benefits	1,703	1,419
Employee on-costs	343	327
Provision for service concession liabilities	39,273	30,825
Other provisions	7,232	-
	76,000	59,844
Total non-current provisions	76,000	59,844
Total provisions	118,140	98,808

Current provisions expected to be settled after more than 12 months represents a current obligation of the Entity, however, it is the view of the management that they are expected to be settled after more than 12 months.

Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after reporting date.

Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the reporting date.

27 Provisions continued

The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation premiums and payroll tax. The provision is measured at the present value of expected future payments. The associated expense, apart from the unwinding of the discount (finance cost), is included at note 10.

Other provisions include a provision for present obligations arising from an onerous contract under which the unavoidable costs of meeting the contract obligations exceed the economic benefits expected to be received.

(a) Movements in provision

	Employment on-costs \$000's	Service concession liabilities \$000's	Other \$000's
2014			
Current			
Carrying amount at start of year	2,022	948	2,607
Additional provisions recognised	985	1,238	1,746
Amounts incurred and charged	(849)	(948)	(962)
Carrying amount at end of year	2,158	1,238	3,391
Non-current			
Carrying amount at start of year	327	30,825	-
Additional provisions recognised	145	9,686	7,232
Amounts incurred and charged	(129)	(1,238)	-
Carrying amount at end of year	343	39,273	7,232
	Employment on-costs \$000's	Service concession liabilities \$000's	Other \$000's
2013			
Current			
Carrying amount at start of year	1,505	948	8,874
Additional provisions recognised	517	948	-
Amounts incurred and charged	-	(948)	(6,267)
Carrying amount at end of year	2,022	948	2,607
Non-current			
Carrying amount at start of year	513	30,340	-
Additional provisions recognised	(186)	1,433	-
Amounts incurred and charged	-	(948)	-
Carrying amount at end of year	327	30,825	-

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28 Other liabilities

	2014	2013
	\$000's	\$000's
Current		
Fees and grants received in advance	17,352	15,159
Financial assistance received in advance	1,468	3,845
Accrued expenses	20,689	10,823
Total other liabilities	39,509	29,827

29 Reserves and retained earnings**(a) Reserves**

	2014	2013
	\$000's	\$000's
Reserves		
Property, plant and equipment revaluation surplus	344,283	348,719
Investments revaluation surplus	5,744	6,105
Hedging reserve - cash flow hedges	19	21
Total Reserves	350,046	354,845

Movements

	2014	2013
	\$000's	\$000's
<i>Property, plant and equipment revaluation surplus</i>		
Balance 1 January	348,719	375,692
Revaluation - gross	(3,637)	(23,695)
Transfer to retained earnings	(799)	(3,278)
Balance 31 December	344,283	348,719
<i>Investments revaluation surplus</i>		
Balance 1 January	6,105	4,827
Revaluation - gross	(361)	3,995
Reclassification of net change in fair value of available-for-sale financial assets to profit and loss	-	(2,717)
Balance 31 December	5,744	6,105

29 Reserves and retained earnings continued

Movements continued

	2014	2013
	\$000's	\$000's
<i>Hedging reserve - cash flow hedges</i>		
Balance 1 January	21	-
Revaluation - gross	(2)	21
	19	21
Balance 31 December		
Total reserves	350,046	354,845

(b) Retained earnings

Movement in retained earnings were as follows:

	2014	2013
	\$000's	\$000's
Retained earnings at the beginning of the year	519,615	483,514
Net result for the period	27,495	32,823
Transfer from property, plant and equipment reserve*	799	3,278
	547,909	519,615
Retained earnings at end of the year	547,909	519,615

* Transfer from revaluation reserve of \$0.8m (2013: \$3.3m) represents realisation of revaluation surplus on assets disposed.

(c) Nature and purpose of reserves

(i) Property, plant and equipment revaluation surplus

The property, plant and equipment revaluation reserve is used to record increments and decrements on the revaluation of non-current assets, as described in note 1(k).

(ii) Investments revaluation surplus

Changes in the fair value and exchange differences arising on revaluation of investments, such as equities, classified as available-for-sale financial assets, are taken to the investments revaluation reserve, as described in note 1(l). Amounts are recognised in the income statement when the associated assets were sold or impaired.

(iii) Hedging reserve - cash flow hedges

The hedging reserve is used to record gains or losses on a hedging instrument in a cash flow hedge that are recognised directly in equity, as described in note 1(s). Amounts are recognised in the income statement when the associated hedged transaction affects profit and loss.

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30 Restricted funds

	2014 \$000's	2013 \$000's
Restricted funds		
ECU Foundation	<u>9,284</u>	<u>8,730</u>

The purpose of the ECU Foundation is to hold funds received from external sources. These funds are appropriated for a variety of educational and research purposes ranging from scholarships, research, prizes and special lecture programs. The Foundation was established to aid and promote excellence in educational and research activities by seeking, receiving and administering private gifts for the benefit of the University and its community.

31 Key management personnel disclosures**(a) Remuneration of members of the University Council**

The number of council members, whose total of fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:

	2014 Number	2013 Number
Nil to \$10,000	20	19
\$120,001 to 130,000	-	1
\$130,001 to \$140,000	1	-
\$160,001 to \$170,000	-	1
\$170,001 to \$180,000	1	-
\$260,001 to \$270,000	-	1
\$360,001 to \$370,000	1	-
\$510,001 to \$520,000	1	-
\$530,001 to \$540,000	1	-
\$740,001 to \$750,000	-	1
	2014	2013
	\$000's	\$000's
Base remuneration and superannuation	1,526	1,232
Annual leave and long service leave accruals	139	40
Other benefits	67	28
The total aggregate remuneration of members of the accountable authority	<u>1,732</u>	<u>1,300</u>

The total remuneration includes the superannuation expense incurred by the University in respect of council members.

No council members are members of the pension scheme.

31 Key management personnel disclosures continued

(b) Remuneration of senior officers

The number of senior officers, other than senior officers reported as members of the accountable authority, whose total fees, salaries, superannuation, non-monetary benefits and other benefits for the financial year, fall within the following bands are:

	2014 Number	2013 Number
\$60,001 to \$70,000	-	1
\$230,001 to \$240,000	-	1
\$240,001 to \$250,000	1	-
\$310,001 to \$320,000	2	-
\$320,001 to \$330,000	1	-
\$340,001 to \$350,000	-	1
\$350,000 to \$360,000	1	5
\$370,001 to \$380,000	1	-
\$410,001 to \$420,000	1	-
\$470,001 to \$480,000	1	1
\$490,001 to \$500,000	-	1
	2014	2013
	\$000's	\$000's
Base remuneration and superannuation	2,668	2,982
Annual leave and long service leave accruals	6	202
Other benefits	157	203
The total aggregate remuneration of senior officers	2,831	3,387

The remuneration includes the superannuation expense incurred by the University in respect of senior officers other than senior officers reported as members of the University Council.

No senior officer is a member of the pension scheme.

32 Remuneration of auditors

Remuneration to the Office of the Auditor General ("OAG") and non-related audit firms for the financial year are as follows:

	2014 \$000's	2013 \$000's
Audit the Financial Statements		
Audit fees - OAG	242	252
Other audit and assurance services		
Audit fees - OAG	14	5
Audit fees - Non-OAG firms	5	-
Total	261	257

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33 Contingencies**Contingent liabilities**

In addition to the liabilities incorporated in the financial statements, the University has the following contingent liabilities:

Native title claims

University land is subject to Federal Court proceedings concerning native title rights and to settlement negotiations between the State Government and the South West Aboriginal Land and Sea Council.

Outstanding litigation

The University and a number of its staff members are defendants in various actions commenced by a former employee. The claims are not material and sufficient insurance is in place to cover the potential liabilities.

34 Commitments**(a) Capital expenditure commitments**

Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, including amounts for infrastructure, are payable as follows:

	2014	2013
	\$000's	\$000's
Property, plant and equipment		
Within one year	<u>11,103</u>	39,441
	<u>11,103</u>	<u>39,441</u>

(b) Lease commitments: The Entity as lessee*(i) Operating leases*

Commitments in relation to leases contracted for at the reporting date but not recognised in the financial statements as liabilities, are payable as follows:

	2014	2013
	\$000's	\$000's
Within one year	276	230
Between one year and five years	270	353
Cancellable operating lease	<u>546</u>	<u>583</u>

34 Commitments continued

(c) Other expenditure commitments

Commitments in relation to purchase orders in existence at the reporting date, but not recognised as liabilities, are payable as follows:

	2014 \$000's	2013 \$000's
Within one year	<u>13,005</u>	<u>6,589</u>

35 Events occurring after the reporting date

No events have occurred since the reporting date that is likely to have a material impact on the financial statements or notes of the University.

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

	2014 \$000's	2013 \$000's
Net result for the period	27,495	32,823
Non-cash items		
Depreciation and amortisation expense	20,581	23,600
Revaluation of investment properties	(400)	7,547
Provision for impairment of receivables	156	(664)
Service concession income	(948)	(948)
Gain on sale of asset	(138)	(1,921)
Net loss on asset write-offs	68	36
Gain on sale of investment	(10)	(3,180)
	<u>46,804</u>	<u>57,293</u>
(Increase)/decrease in receivables and non-financial assets	(9,245)	1,620
Decrease in inventories	-	1,783
Increase/(decrease) in trade and other payables	10,504	(2,560)
Increase/(decrease) in provisions	10,595	(8,204)
	<u>11,854</u>	<u>(7,361)</u>
Net cash provided by operating activities	<u>58,658</u>	<u>49,932</u>

37 Non-cash investing and financing activities

	2014 \$000's	2013 \$000's
Proceeds accrued from sale of property, plant and equipment and non-current assets held for sale	-	<u>650</u>

38 Financial risk management

The Entity is exposed to the following financial risks as a result of its activities:

(a) Market risk

(i) Foreign exchange and interest risk

The University does not trade in foreign currency and is not materially exposed to other price risks (for example, equity securities or commodity price changes). The University's exposure to market risk for changes in interest rates relates primarily to the long-term debt obligations. The University's borrowings are all obtained through the Western Australian Treasury Corporation (WATC) and are at fixed rates with varying maturities. The risk is managed by WATC through portfolio diversification and variation in maturity dates. Other than as detailed in the interest rate sensitivity analysis table below, the University has limited exposure to interest rate risk because it has no borrowings other than the WATC borrowings.

(ii) Price risk

The University investment portfolios' are exposed to fluctuations in the prices of equity securities. The University's investment policy provides strategies for minimisation of price risk with the diversification of that risk through a number of investment managers and regular independent expert monitoring to ensure that there is no concentration of risk in any one area.

38 Financial risk management continued

(a) Market risk continued

(iii) Summarised sensitivity analysis

The following table summarises the sensitivity of the University's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

	Interest rate risk				Foreign exchange risk				Other price risk				
	-1%		+1%		-10%		+10%		-10%		+10%		
	Profit \$000's	Equity \$000's	Profit \$000's	Equity \$000's	Profit \$000's	Equity \$000's	Profit \$000's	Equity \$000's	Profit \$000's	Equity \$000's	Profit \$000's	Equity \$000's	
31 December 2014													
Financial assets													
Cash and cash equivalents	54,530	(545)	(545)	545	545	-	-	-	-	-	-	-	
Trade receivable	5,043	-	-	-	-	14	14	(11)	(11)	-	-	-	
Financial assets - Available for sale	26,320	-	-	-	-	-	-	-	-	(2,632)	(2,632)	2,632	2,632
Financial assets - Held to maturity	195,307	-	-	-	-	-	-	-	-	-	-	-	
Derivatives - cash flow hedges	19	-	-	-	-	182	182	(113)	(113)	-	-	-	
Sub-total		(545)	(545)	545	545	196	196	(124)	(124)	(2,632)	(2,632)	2,632	2,632
Financial liabilities													
Trade payables	6,841	-	-	-	-	(2)	(2)	2	2	-	-	-	
Borrowings	99,645	-	-	-	-	-	-	-	-	-	-	-	
Sub-total		-	-	-	-	(2)	(2)	2	2	-	-	-	
Total increase/(decrease)		(545)	(545)	545	545	194	194	(122)	(122)	(2,632)	(2,632)	2,632	2,632
31 December 2013													
Financial assets													
Cash and cash equivalents	66,452	(665)	(665)	665	665	-	-	-	-	-	-	-	
Trade receivables	7,182	-	-	-	-	13	13	(11)	(11)	-	-	-	
Financial assets - available for sale	21,380	-	-	-	-	-	-	-	-	(2,138)	(2,138)	2,138	2,138
Financial assets - held to maturity	164,768	-	-	-	-	-	-	-	-	-	-	-	
Derivatives - cash flow hedges	21	-	-	-	-	51	51	(11)	(11)	-	-	-	
Sub-total		(665)	(665)	665	665	64	64	(22)	(22)	(2,138)	(2,138)	2,138	2,138
Financial liabilities													
Trade payables	6,226	-	-	-	-	-	-	-	-	-	-	-	
Borrowings	90,317	(4)	(4)	4	4	-	-	-	-	-	-	-	
Sub-total		(4)	(4)	4	4	-	-	-	-	-	-	-	
Total increase/(decrease)		(669)	(669)	669	669	64	64	(22)	(22)	(2,138)	(2,138)	2,138	2,138

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38 Financial risk management continued**(b) Credit risk**

Credit risk arises when there is the possibility of the University's receivables defaulting on their contractual obligations resulting in financial loss to the University. The Entity measures credit risk on a fair value basis and monitors risk on a regular basis.

The maximum exposure to credit risk at the reporting date in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any provisions for impairment.

The University trades only with recognised, credit worthy third parties. In addition, receivable balances are monitored on an ongoing basis with the result that the Entity's exposure to bad debts is minimal. There are no significant concentrations of credit risk.

Provision for impairment of financial assets is calculated based on past experience, and current and expected changes in client credit ratings. For financial assets that are either past due or impaired, refer to note 19.

(c) Liquidity risk

The University is exposed to liquidity risk through its trading in the normal course of business. Liquidity risk arises when the University is unable to meet its financial obligations as they fall due.

The University's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and finance leases. The Entity has appropriate procedures to manage cash flows by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

The tables below analyse the Entity's financial assets and liabilities based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Within 1 year		1 - 2 years		2 - 5 years		5+ years		Total	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Financial Assets:										
Cash and cash equivalents	54,530	66,452	-	-	-	-	-	-	54,530	66,452
Trade and other receivables	5,043	7,182	-	-	-	-	-	-	5,043	7,182
Other financial assets	137,307	114,768	8,000	-	10,000	-	66,320	71,380	221,627	186,148
Derivative financial instruments	19	21	-	-	-	-	-	-	19	21
Total Financial Assets	196,899	188,423	8,000	-	10,000	-	66,320	71,380	281,219	259,803
Financial Liabilities:										
Trade and other payables	6,841	6,226	-	-	-	-	-	-	6,841	6,226
Borrowings	125	172	14,581	125	44,939	35,020	40,000	55,000	99,645	90,317
Total Financial Liabilities	6,966	6,398	14,581	125	44,939	35,020	40,000	55,000	106,486	96,543

38 Financial risk management continued

(c) Liquidity risk continued

The following are the average interest rates for the above financial assets and liabilities as at 31 December 2014

Financial assets

1. Cash and cash equivalents - 3.2% p.a (2013: 3.32% p.a).
2. Trade and other receivables - Non-interest bearing financial asset.
3. Available-for-sale financial assets - Non-interest bearing financial asset.
4. Held to maturity investments - 4.06% p.a (2013: 4.43% p.a).

Financial liability

1. Trade and other payable - Non-interest bearing financial liability.
2. Borrowings - 4.06% p.a (2013: 4.04% p.a).

The University's derivative financial instruments will be settled on a gross basis within the next 12 months.

39 Fair value measurement

(a) Fair value measurements

The fair value financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Due to the short-term nature of the current receivables their carrying value is assumed to approximate their fair value and based on credit history it is expected that the receivables that are neither past due nor impaired will be received when due.

The carrying amounts and aggregate net fair values of financial assets and liabilities at balance date are:

	Carrying Amount		Fair Value	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Financial assets				
Cash and cash equivalents	54,530	66,452	54,530	66,452
Trade receivables	5,043	7,182	5,043	7,182
Available-for-sale financial assets	26,320	21,380	26,320	21,380
Held-to-maturity financial assets	195,307	164,768	195,307	164,768
Derivative financial instruments	19	21	19	21
Total financial assets	281,219	259,803	281,219	259,803
Financial liabilities				
Trade payables	6,841	6,226	6,841	6,226
Borrowings	99,645	90,317	99,645	90,317
Total financial liabilities	106,486	96,543	106,486	96,543

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39 Fair value measurement continued**(a) Fair value measurements continued**

The University measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Derivative financial instruments
- Available-for-sale financial assets
- Land and buildings
- Leasehold improvements
- Investments properties
- Works of art

The University has also measured assets and liabilities at fair value on a non-recurring basis as a result of the reclassification of assets as held for sale.

(b) Fair value hierarchy

The University categorises the assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement.

Level 1	quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels

Fair value measurements at 31 December 2014

	Note	2014 \$000's	Level 1 \$000's	Level 2 \$000's
Recurring fair value measurements				
Financial assets				
Investment in shares	19	2,032	2,032	-
Investment in managed funds	19	24,288	-	24,288
Derivative financial instruments	18	19	19	-
Total financial assets		26,339	2,051	24,288
Non-financial assets				
Investment properties	22	21,354	-	21,354
Land	23	131,735	-	131,735
Buildings	23	509,249	-	509,249
Leasehold improvements	23	6,395	-	6,395
Works of art	23	12,919	-	12,919
Total non-financial assets		681,652	-	681,652

39 Fair value measurement continued

(b) Fair value hierarchy continued

Fair value measurements at 31 December 2013

	Note	2013 \$000's	Level 1 \$000's	Level 2 \$000's
Recurring fair value measurements				
Financial assets				
Investment in shares	19	2,572	2,572	-
Investment in managed funds	19	18,808	-	18,808
Derivative financial instruments		21	21	-
Total financial assets		21,401	2,593	18,808
Non-financial assets				
Investment properties	22	13,610	-	13,610
Land	23	124,069	-	124,069
Buildings	23	525,738	-	525,738
Leasehold improvements	23	9,115	-	9,115
Works of art	23	12,921	-	12,921
Total non-financial assets		685,453	-	685,453
Non-recurring fair value measurements				
Land held for sale		1,305	-	1,305
Total non-recurring fair value measurements		1,305	-	1,305

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. All reported fair value measurements were recurring.

(ii) Disclosed fair values

The University has a number of assets and liabilities which are not measured at fair value, but for which the fair values are disclosed in the notes.

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to the short-term nature of trade receivables.

Non-current borrowings are measured at amortised cost with interest recognised in the income statement when incurred. The fair value of borrowings disclosed in note 26 represents the contractual undiscounted cash flows at balance date.

(c) Valuation techniques used to derive level 2 fair values

(i) Recurring fair value measurements

Available-for-sale financial assets

The fair values of investments in managed funds were based on the redemption prices at balance date, provided by the fund managers. These prices represent the fair value of these investments.

39 Fair value measurement continued**(c) Valuation techniques used to derive level 2 fair values continued***Land*

The fair values of land were determined by independent valuer, McGees Property, effective 31 December 2014. Land has been valued at the highest and best use basis. The most significant inputs into the land valuation were the prices per hectare, derived from transactions that were considered to be relevant. Adjustments for differences in key attributes, such as size and redevelopment costs based on recent transactions, have been made where necessary.

Buildings and Leasehold Improvements

The fair values of buildings and leasehold improvements were determined by independent valuer, Davson & Ward, effective 31 December 2014. The fair values have been derived based on the cost approach. The most significant input into this valuation approach was rates per square metre, sourced from in-house library of cost analysis for similar projects and trade publications.

The University buildings are of a specialised nature and there is no active market for the assets, fair values have been determined on the basis of replacement with a new asset having similar service potential including an allowance for professional fees. The net current value of a building is the gross current value less accumulated depreciation to reflect the consumed or expired service potential of the asset.

Investment properties

The fair values of investment properties have been valued by an independent valuer, McGees Property, effective 31 December 2014. Valuations are based on the income approach with current rentals derived from market data.

Works of art

The fair values of works of art were determined by independent valuer, Seva Frangos Art and Lister Gallery in 2012.

(ii) Non-recurring fair value measurement

Land classified as held for sale were valued at lower of fair value less costs to sell or carrying amount. The fair values of the land were determined using the prices per hectare from relevant transactions.

40 Write-offs

	2014	2013
	\$000's	\$000's
Total write-offs as approved by the accountable authority during the financial year		
Receivables written-off against provision	40	69
Property, plant and equipment	68	14
Inventory	-	22
Total write-offs	108	105

41 Deferred government benefit for superannuation

Unfunded Pension and Unfunded Gold State (Lump sum) Schemes

The University has in its staffing profile a number of employees who are members of the Government Employees Superannuation Board (GESB) Scheme. As the Employer, the University is required to contribute to the scheme as employees are paid a pension or lump sum pay out. Consequently, an unfunded liability has been created. An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the Edith Cowan University's beneficiaries of the State Superannuation Scheme on an emerging cost basis. Accordingly a corresponding asset is recognised under receivables for the reimbursement rights (refer to note 17).

Nature of the benefits provided by the Schemes

Pension Scheme

The employer-financed benefit is a pension benefit payable on retirement, death or invalidity, or a lump sum benefit on resignation.

Gold State Super (transferred benefits)

Some former pension scheme members have transferred to Gold State Super. 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 regulatory framework

The Pension Scheme and Gold State Super (transferred benefits) operate under the State Superannuation Act 2000 (Western Australia) and the State Superannuation Regulations 2001 (Western Australia).

Although the schemes are not formally subject to the Superannuation Industry (Supervision) (SIS) legislation, the Western Australian government has undertaken, in a Heads of Government Agreement, to operate the schemes in accordance with the spirit of the SIS legislation.

As an exempt public sector superannuation scheme (as defined in the SISI legislation), the schemes are not subject to any minimum funding requirements.

As a constitutionally protected scheme, the schemes are not required to pay tax.

41 Deferred government benefit for superannuation continued

Other entities responsibilities for the governance of the Schemes

The Government Employees Superannuation Board (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. GESB has the following roles:

- Administration of the Scheme and payment to the beneficiaries when required in accordance with the Scheme rules;
- Management and investment of the Scheme assets (although the liabilities in this report are not supported by assets), and
- Compliance with the Heads of Government Agreement referred to above.

Scheme risks

Pension Scheme

There are a number of risks to which the Scheme exposes the University. The more significant risks relating to the defined benefits are:

- **Legislative risk** - the risk is that legislative changes could be made which increase the cost of providing the defined benefits.
- **Pensioner mortality risk** - the risk is that pensioner mortality will be lighter than expected, resulting in pensions being paid for a longer period.
- **Inflation risk** - the risk that inflation is higher than anticipated, increasing pension payments, and the associated employer contributions.

Gold State Super (transferred benefits)

There are a number of risks to which the Scheme exposes the University. The more significant risks relating to the defined benefits are:

- **Salary growth risk** - the risk that wages or salaries (on which future benefit amounts will be based) will rise more rapidly than assumed, increasing defined amounts and the associated employer contributions.
- **Legislative risk** - the risk is that legislative changes could be made which increase the cost of providing the defined benefits.

Significant events

There were no plan amendments, curtailments or settlements during the year.

41 Deferred government benefit for superannuation continued

Sensitivity analysis

Pension Scheme

The sensitivity of the defined benefit obligation to changes in the significant assumptions is:

	Change in assumption	Impact on defined benefit obligation	
		Increase in assumption	Decrease in assumption
Discount rate	0.5% p.a	-3.59%	3.85%
Pension increase rate	0.5% p.a	3.87%	-3.64%

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the statement of financial position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

Gold State Super (transferred benefits)

The sensitivity of the defined benefit obligation to changes in the significant assumptions is:

	Change in assumption	Impact on defined benefit obligation	
		Increase in assumption	Decrease in assumption
Discount rate	0.05% p.a	-2.48%	2.69%
Salary increase rate	0.05% p.a	2.07%	-2.07%

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the statement of financial position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

Funding arrangements

The employer contributes, as required, to meet the benefits paid.

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41 Deferred government benefit for superannuation continued**Reconciliation of the Net Defined Benefit liability (asset)**

	Pension Scheme		Gold Slate Super	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Defined benefit obligation	25,090	25,400	484	442
Fair value of plan assets	-	-	-	-
Deficit	25,090	25,400	484	442
Adjustment for effect of asset ceiling	-	-	-	-
Net deferred benefit liability/(asset)	25,090	25,400	484	442

Reconciliation of the Defined Benefit obligation

	Pension Scheme		Gold State Super	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Present value of defined benefit obligations at the beginning of the year	25,400	28,782	442	921
Interest cost	1,001	852	17	27
Actuarial (gains)/losses arising from changes in financial assumptions	1,829	(2,069)	24	(25)
Actuarial (gains)/losses arising from liability experience	(407)	639	1	(8)
Benefits paid	(2,733)	(2,804)	-	(473)
Balance at the end of the year	25,090	25,400	484	442

These defined benefit obligations are wholly unfunded, such that there are no assets. The employer contributes, as required, to meet the benefits paid.

Reconciliation of the Fair Value of Scheme Assets

	Pension Scheme		Gold State Super	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Fair value of Scheme assets at beginning of the year				
Employer contributions	2,733	2,804	-	474
Benefits paid	(2,733)	(2,804)	-	(474)
Balance at the end of the year	-	-	-	-

These defined benefit obligations are wholly unfunded, such that there are no assets.

41 Deferred government benefit for superannuation continued

Reconciliation of the effect of the asset ceiling

The asset ceiling has no impact on the net defined benefit liability/asset).

Fair value of Scheme assets

There are no assets in the Pension Scheme to support the State Share of the Benefit. 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;
- No asset-liability matching strategies.

Significant Actuarial assumptions at the reporting date

	Pension Scheme		Gold State Super	
	2014	2013	2014	2013
	% p.a	% p.a	% p.a	% p.a
Discount rate (active members)	3.12	4.17	3.12	4.17
Discount rate (pensioners)	3.12	4.17	3.12	4.17
Expected salary increase rates	5.00	5.00	5.00	5.00
Expected pension increase rates	2.50	2.50	-	2.50

The discount rate is based on the Government bond maturing in April 2023. The decrement rates used (e.g. mortality and retirement rates) are based on those used at the last actuarial valuation for the Schemes.

Expected Contributions

	Pension Scheme	Gold State Super
	2015	2015
	\$000's	\$000's
Expected contributions		
Expected employer contributions	2,683	58

Maturity profile of defined benefit obligation

Pension Scheme

The weighted average duration of the defined benefit obligation for the whole of the Pension Scheme is 7.7 years.

Gold State Super (transferred benefits)

The weighted average duration of the defined benefit obligation for the whole of the Gold State Super Scheme is 5.3 years.

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42 Acquittal of Australian Government financial assistance

(a) CGS and other Education grants

	Note	Commonwealth Grants Scheme ^{#1}		Indigenous Support Program		Partnership & Participation Program ^{#2}		Disability Support Program		Promotion of Excellence in Learning and Training		Reward Funding	
		2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)	2(g)	136,224	132,116	617	566	2,885	3,419	89	105	10	44	-	329
Net accrual adjustments		(92)	52	-	53	351	(649)	21	(21)	2	(2)	-	1
Revenue for the period	2(a)	136,132	132,168	617	619	3,236	2,770	110	84	12	42	-	330
Surplus/(deficit) from the previous year		-	-	-	-	-	-	-	-	70	49	-	-
Total revenue including accrued revenue		136,132	132,168	617	619	3,236	2,770	110	84	82	91	-	330
Less expenses including accrued expenses		(136,132)	(132,168)	(617)	(619)	(3,236)	(2,770)	(110)	(84)	(82)	(21)	-	(330)
Surplus/(deficit) for the reporting period		-	-	-	-	-	-	-	-	-	70	-	-

	Note	Other ^{#3}		Total	
		2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)	2(g)	-	2,781	139,825	139,360
Net accrual adjustments		-	-	282	(566)
Revenue for the period	2(a)	-	2,781	140,107	138,794
Surplus/(deficit) from the previous year		-	807	70	856
Total revenue including accrued revenue		-	3,588	140,177	139,650
Less expenses including accrued expenses		-	(3,588)	(140,177)	(139,580)
Surplus/(deficit) for the reporting period		-	-	-	70

#1 Basic CGS grant amount, CGS – Regional Loading, CGS - Enabling Loading, Maths and Science, Transition Loading, Allocated Places Advance and Non-designate Courses Advance.
 #2 Includes Equity Support Program.
 #3 Includes Structural Adjustment Fund and Facilitation funding.

Edith Cowan University
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For the Year Ended 31 December 2014

42 Acquittal of Australian Government financial assistance continued

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

	HECS-HELP (Aust. Government payments only)		FEE-HELP#4		VET FEE-HELP		SA-HELP		Total		
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	
	Note										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	2(g)	73,108	74,484	12,031	11,230	886	-	2,343	1,090	88,368	86,804
Net accrual adjustments		4,186	(633)	(154)	1,789	18	-	(10)	(137)	4,040	1,019
Revenue for the period	2(b)	77,294	73,851	11,877	13,019	904	-	2,333	953	92,408	87,823
Surplus/(deficit) from the previous year		-	-	-	-	-	-	-	-	-	-
Total Revenue including accrued revenue		77,294	73,851	11,877	13,019	904	-	2,333	953	92,408	87,823
Less expenses including accrued expenses		(77,294)	(73,851)	(11,877)	(13,019)	(904)	-	(2,333)	(953)	(92,408)	(87,823)
Surplus / (deficit) for reporting period		-	-	-	-	-	-	-	-	-	-

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

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Notes to the Financial Statements
For the Year Ended 31 December 2014**

42 Acquittal of Australian Government financial assistance continued

(c) Scholarships

	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships ^{#5}		Commonwealth Accommodation Scholarships ^{#5}		Indigenous Access Scholarship		Total	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)	2,072	1,991	148	162	116	(1,203)	72	(71)	52	2	2,460	881
Net accrual adjustments	(190)	(350)	-	-	(54)	1,289	(61)	111	-	59	(305)	1,109
Revenue for the period	1,882	1,641	148	162	62	86	11	40	52	61	2,155	1,990
Surplus/(deficit) from the previous year	226	283	-	-	7	-	5	-	-	-	238	283
Total revenue including accrued revenue	2,108	1,924	148	162	69	86	16	40	52	61	2,393	2,273
Less expenses including accrued expenses	(2,108)	(1,698)	(148)	(162)	(62)	(79)	(11)	(35)	(52)	(61)	(2,381)	(2,035)
Surplus/(deficit) for the reporting period	-	226	-	-	7	7	5	5	-	-	12	238

#5 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

Edith Cowan University
Notes to Financial Statements
For the Year Ended 31 December 2014

42 Acquittal of Australian Government financial assistance continued

(d) Education Research

	Note	Joint Research Engagement		Research Training Scheme		Research Infrastructure Block Grants		Commercialisation Training Scheme		Sustainable Research Excellence in Universities		Other ^{#6}		Total	
		2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)	2(g)	2,808	2,579	4,558	4,583	439	441	-	-	716	709	814	1,347	9,335	9,659
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-	745	(895)	745	(895)
Revenue for the period	2(d)	2,808	2,579	4,558	4,583	439	441	-	-	716	709	1,559	452	10,080	8,764
Surplus/(deficit) from the previous year		-	-	-	-	-	-	-	33	-	-	86	1,308	86	1,341
Total revenue including accrued revenue		2,808	2,579	4,558	4,583	439	441	-	33	716	709	1,645	1,760	10,166	10,105
Less expenses including accrued expenses		(2,808)	(2,579)	(4,558)	(4,583)	(439)	(441)	-	(33)	(716)	(709)	(1,377)	(1,674)	(9,898)	(10,019)
Surplus/(deficit) for the reporting period		-	-	-	-	-	-	-	-	-	-	268	86	268	86

#6 The reported surplus for collaborative research network is \$0.26m (2013: \$0.86m) and is expected to be rolled over for future use.

**Edith Cowan University
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42 Acquittal of Australian Government financial assistance continued

(e) Australian Research Council Grants

(i) Discovery

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)
Net accrual adjustments
Revenue for the period
Surplus/(deficit) from the previous year
Total revenue including accrued revenue
Less expenses including accrued expenses
Surplus/(deficit) for the reporting period

	Projects		Total	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Note				
2(g)	196	208	196	208
	-	-	-	-
2(e)(i)	196	208	196	208
	131	164	131	164
	327	372	327	372
	(206)	(241)	(206)	(241)
	121	131	121	131

(ii) Linkages

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)
Net accrual adjustments
Revenue for the period
Surplus/(deficit) from the previous year
Total revenue including accrued revenue
Less expenses including accrued expenses
Surplus/(deficit) for the reporting period

	Projects		Total	
	2014 \$000's	2013 \$000's	2014 \$000's	2013 \$000's
Note				
2(g)	341	367	341	367
	-	-	-	-
2(e)(ii)	341	367	341	367
	273	179	273	179
	614	546	614	546
	(339)	(273)	(339)	(273)
	275	273	275	273

Edith Cowan University
Notes to the Financial Statements
For the Year Ended 31 December 2014

42 Acquittal of Australian Government financial assistance continued

(f) OS-HELP

	2014	2013
Note	\$000's	\$000's
Cash received during the reporting period	2,625	490
Cash spent during the reporting period	(902)	(430)
Net cash received	2(g) 1,723	60
Cash surplus/(deficit) from the previous period	93	33
Cash surplus/(deficit) for the reporting period	25 1,816	93

(g) Superannuation supplementation

	2014	2013
Note	\$000's	\$000's
Cash received during the reporting period	2(g) 3,252	2,704
University contribution in respect of current employees	199	242
Cash available	3,451	2,946
Cash surplus/(deficit) from the previous period	(380)	206
Cash available for current period	3,071	3,152
Contributions to specified defined benefit funds	(2,981)	(3,532)
Cash surplus/(deficit) for this period	90	(380)

(h) Student Services and Amenities Fee

	2014	2013
Note	\$000's	\$000's
SA-HELP revenue earned	2(b) 2,333	953
Student services and amenities fees	4 1,561	1,734
Total revenue expendable in period	3,894	2,687
Student services expenses during period	(3,894)	(2,687)
Unspent/(overspent) student services revenue	-	-

Additional Facts and Statistics

STUDENT ENROLMENTS (PERSONS)

Table 19: Enrolments by Type of Attendance, 2010-2014

	2010	2011	2012	2013	2014
Full-time	17,708	17,836	17,661	17,652	17,280
Part-time	6,533	6,053	5,871	5,653	5,704
Total	24,241	23,889	23,532	23,305	22,984

Table 20: Enrolments by Campus, 2010-2014

	2010	2011	2012	2013	2014
Joondalup	10,959	11,769	11,834	11,854	11,846
Mount Lawley	7,938	7,450	6,929	6,599	6,510
Bunbury	1,004	1,015	974	1,037	996
Study Centres (overseas)	2,386	1,568	1,248	942	600
Study Centres (in Australia)	1,954	2,087	2,547	2,873	3,032
Total	24,241	23,889	23,532	23,305	22,984

Table 21: Enrolments by Gender, 2010-2014

	2010	2011	2012	2013	2014
Female	14,676	14,734	14,549	14,321	14,105
Male	9,565	9,155	8,983	8,984	8,879
Total	24,241	23,889	23,532	23,305	22,984

Table 22: Enrolments by Course Level, 2010-2014

	2010	2011	2012	2013	2014
Doctorate by Research	438	441	441	471	458
Doctorate by Coursework	39	28	21	9	5
Masters by Research	154	162	165	164	158
Masters by Coursework	3,216	2,552	2,234	2,303	2,318
Graduate/ Postgraduate Diploma	1,306	1,291	1,332	1,189	1,106
Graduate Certificate	794	685	771	695	859
Bachelor Honours	187	143	140	149	139
Bachelor Pass	16,285	17,071	16,797	16,871	16,553
Associate Degree	120	113	93	58	39
Advanced Diploma/ Diploma	47	16	27	22	18
Other Award/ VET	567	577	591	488	440
Enabling Course	902	689	789	798	791
Cross-Institutional/ Non Award	186	121	131	88	100
Total	24,241	23,889	23,532	23,305	22,984

Table 23: Onshore and Offshore International Enrolments by Home Country Region, 2010-2014

	2010	2011	2012	2013	2014
Americas	105	109	106	105	83
Asia	4,098	3,300	2,831	2,524	2,292
Africa	969	814	614	545	448
Europe	312	329	236	230	204
Middle East	101	137	164	217	283
Other	18	4	4	10	13
Total International Enrolments	5,603	4,693	3,988	3,631	3,323

Table 24: Enrolment Proportions by Equity Group, 2010-2014

	2010	2011	2012	2013	2014
Low SES Students (%)	11.3	11.6	12.0	11.8	12.6
Regional Students (%)	15.3	15.9	16.2	16.8	17.3
Aboriginal and/or Torres Strait Islander Students (%)	1.1	1.0	1.1	1.2	1.3
Students with a Disability (%)	4.7	5.0	5.2	5.3	5.6

Table 25: Completions by Course Level, 2009-2013

	2009	2010	2011	2012	2013
Doctorate by Research	41	48	54	61	85
Doctorate by Coursework	10	8	6	4	8
Masters by Research	23	22	21	28	22
Masters by Coursework	1,424	1,423	1,191	989	837
Graduate/ Postgraduate Diploma	648	703	649	691	701
Graduate Certificate	412	467	386	511	406
Bachelor Honours	92	113	130	88	122
Bachelor Pass	408	3,342	3,549	3,660	3,617
Associate Degree	6	8	16	14	19
Advanced Diploma/ Diploma	55	42	16	-	15
VET	73	182	188	213	259
Total	6,192	6,358	6,206	6,259	6,091

Other Financial, Governance and Legal Disclosures

Pricing Policies

ECU sets the level of the student contribution for Commonwealth supported places at the maximum allowed under the *Higher Education Support Act 2003* (Cwlth), as is the case for most Australian universities. Fees for fee-paying courses are determined on the basis of cost and market conditions and take into account Australian Government requirements regarding fees set for non-Commonwealth supported places.

Changes to legislation affecting fee setting by universities were proposed in the Commonwealth Budget 2014-15, and in May 2014 ECU announced that its existing course fee structure for Commonwealth supported domestic students would remain in place for all of 2014. This decision provided fairness and certainty for those commencing in Semester 2 2014 and meant that these students have until the end of 2020 to complete their course under the current fee structure.

Major Capital Projects

Table 26: Major Capital Projects Completed, 2014

Project	Estimated total cost (\$M)	Actual total cost (\$M)
Joondalup Engineering Pavilion	5.5	5.4
Joondalup Student Housing (Public Private Partnership)	0.2	0.1

Table 27: Major Capital Projects in Progress, 2014

Project	Estimated total cost (\$M)	Project spend to date (\$M)	Expected year of completion
Joondalup Ngoolark (Building 34)	69.0	57.4	2015
ECU Health Centre	22.0	18.8	2015

Employees and Employee Relations

Table 28: Academic Staff by Contract Type, 2010-2014

Staff	2010	2011	2012	2013	2014
Ongoing	397	396	394	386	383
Fixed term	196	189	189	184	155
Casual	103	103	110	122	134
Total	696	688	693	692	672

Notes: Figures are based on full-time equivalency, rather than headcount. Figures are average full-time equivalents for the 12 calendar months as at 17 February 2015.

Table 29: Professional Staff by Contract Type, 2010-2014

Staff	2010	2011	2012	2013	2014
Ongoing	738	757	737	736	761
Fixed term	234	263	327	329	258
Casual	88	113	116	121	155
Total	1060	1133	1180	1186	1174

Notes: Figures are based on full-time equivalency, rather than headcount. Figures are average full-time equivalents for the 12 calendar months as at 17 February 2015.

Occupational Safety, Health and Injury Management

Executive Commitment to Occupational Safety, Health and Injury Management

ECU is committed to providing a safe and healthy environment for all students, staff, visitors and contractors, and is proactive in preventing and minimising the potential for injury, illness and harm. The University has a range of safety and health policies, guidelines, procedures and protocols that exceed legislative obligations.

Executive commitment is demonstrated by the University's due diligence compliance framework that requires Occupational Safety and Health (OSH) operational plans to be developed and implemented by all faculties and service centres, the maintenance of Hazard Risk Registers and reporting against a suite of performance indicators. OSH compliance is certified biannually by Executive Deans /Faculty Executives and Service Centre Directors, and this is reported to the University Health and Safety Committee, Quality, Audit and Risk Committee (QARC), and Vice-Chancellor's Planning and Management Group.

To help University staff understand their safety and health responsibilities and due diligence requirements, safety and health training programs have been developed. These programs are included in the Role Based Development Framework for managers and supervisors, and separate briefings have been provided to the Senior Leadership Team and Council. In addition to statutory requirements, the University expects all managers and supervisors to provide information, instruction, training and supervision on safety and health procedures and work practices, so that a safe and healthy working environment is maintained at all times.

Mechanism for Consultation with Employees on OSH and Injury Management Matters

ECU's Occupational Safety and Health [Consultative Committee structure](#) comprises the following four levels:

1. **University Health and Safety Committee.** This committee meets twice per year, consists of both safety and health representatives and management representatives, and reports to the Vice-Chancellor.
2. **Health and Safety Advisory Group,** meeting at least quarterly and reporting to the Director, Human Resources and the University Health and Safety Committee.
3. **Faculty and Service Centre Work Safety and Health committees,** meeting at least quarterly and reporting to the Health and Safety Advisory Group.
4. **Institutional Bio-safety Committee/ Radiation and Biosafety Committee,** reporting to the University Health and Safety Committee.

Each of these committees engages with elected safety and health representatives and other relevant staff from faculties and service centres to facilitate consultation at all levels.

Compliance with the Proposed Work Health and Safety Act

Although Western Australia has yet to adopt the Commonwealth's *Work Health and Safety Act (WHS Act)* and Regulations, ECU has undertaken significant preparation for future implementation, to meet current best practice in safety and health legislative requirements.

In 2014 this work included: ongoing review and update of key safety and health policies, guidelines and supporting material to meet *WHS Act* requirements through an extensive consultation process' provision of training and information to managers and supervisors on the proposed legislation' enhanced reporting to all levels of the University on safety and health performance' and regular briefings to the University Health and Safety Committee, QARC and Council on these matters.

Workers' Compensation and Injury Management

ECU has a formal [Workers' Compensation and Injury Management Policy](#) and [Guidelines](#) as well as a detailed workers' compensation claim and return to work process, which meets the requirements of the *Workers' Compensation and Injury Management Act 1981 (WA)*. Return to work programs for employees with both work and non-work related injuries and illnesses are developed in consultation with the employee, their supervisor and the treating medical practitioner.

Performance indicators for Workers' Compensation claims, costs and premiums, and accident and injury metrics, are monitored and reported quarterly to QARC and Council.

Assessment of the occupational safety and health management system

ECU continues to promote self-assessment of faculty and service centre OSH systems and processes, based on the primary functions and supporting principles of the Australian and New Zealand Standard AS/NZS 4801:2001 and the International Standard OHSAS 18001:2007. ECU undertook both an internal and external audit of the OSH management system in 2014 against the abovementioned standards respectively. The findings of these audits are being used to revise the current framework, address identified gaps and promote continuous improvement to the system.

Completion and regular review of an OSH Hazard Risk Register that identifies business-inherent and residual risks is mandated and also requires formal review and endorsement by Executive Deans /Faculty Executives and Service Centre Directors.

Additionally, staff attitudes to, and perceptions of, safety in their work environment are monitored through staff surveys. The 2014 staff survey showed a high level of satisfaction with safety awareness and responsiveness at the University, maintaining the positive survey results of 2012.

Table 30: Performance against 2014 Injury Management Targets

Indicator	Target 2014	Result 2012	Result 2013	Result 2014	Comment on 2014 result
Number of fatalities	Zero (0)	0	0	0	Achieved
Lost time injury/diseases incidence rate	Zero or 10% reduction on previous year	0.31	0.66	0.49	Achieved
Lost time injury severity rate	Zero or 10% improvement on previous year	33.3	0.0	0.0	Achieved
Percentage of injured workers returned to work within (i) 13 weeks; and (ii) 26 weeks.	Greater than or equal to 80% return to work within 26 weeks	83%	77%	100%	Achieved
		100%	85%	100%	Achieved
Percentage of managers trained in occupational safety and health and injury management	Greater than or equal to 80%	N/A	N/A	28%	Not achieved

Notes: Lost time injury/diseases incidence rate is defined as the number of lost time injury claims lodged, divided by the number of employees (FTE), multiplied by 100. Lost time injury severity rate is the number of lost time injury claims where employees do not return to any work duties within 60 days, divided by the total lost time injury claims, multiplied by 100. The Percentage of injured workers returned to work within 13 weeks and 26 weeks measures employees returning to full duties. There has been a change to figures reported in the 2013 Annual Report for the percentage of workers returned to work within 13 and 26 weeks in 2013. This is due to an injury that occurred in December 2013, where the timeframes of 13 and 26 weeks had not been reached when the 2013 Annual Report was finalised. Occupational safety and health and injury management obligations were incorporated into formal OSH training sessions for managers in 2013 and the percentage of managers and supervisors who have completed this training has been included from 2014.

Insurance of Officers

ECU paid a premium of \$19,647 in respect of Directors and Officers Liability Insurance in 2014. The cover applies to members of Council and Officers of the University and its controlled entities.

Corporate Standards and Risk Management

Equity Commitments and Compliance Reporting in 2014

ECU values diversity and strives to maintain an environment free from inequality and discrimination. ECU is committed to increasing access and providing opportunities for students who face barriers to higher education. ECU's staffing strategies also seek to achieve appropriate representation and distribution of under-represented groups in its workplaces. These values were reiterated in the University's [Direction for Inclusive Practice](#) that was finalised in 2014.

The University has a number of specific equity plans that describe initiatives, performance measures and responsibilities for progressing equity and social inclusion. ECU's Equity Committee advises and reports to the Vice-Chancellor on matters related to equity, including on progress against these equity plans.

In 2014, the University made further progress in the implementation of its second *Reconciliation Action Plan* (RAP) for 2012-2015. The RAP outlines the University's vision for reconciliation and its

objective to translate its commitments to Aboriginal and Torres Strait Islander peoples into improved educational, social and economic outcomes.

A report summarising the second year of implementation of ECU's 2012-2015 RAP was provided to ECU's governing Council in 2014 and reporting data was submitted to Reconciliation Australia through its online RAP Impact Measurement Questionnaire, as required.

The *Indigenous Australian Employment Strategy and Action Plan, 2012-2015* also continued to be implemented in 2014 with activities including a major review of practices, training and development to increase cultural competence for managers and supervisors and the appointment of six new Aboriginal and/or Torres Strait Islander staff to the University.

Celebrating and Supporting Equity in 2014

ECU hosted a range of events in 2014 for students, staff and the community to celebrate and support equity initiatives, including: Harmony Week, International Women's Day, NAIDOC Week, International Day of People with Disability, and Mental Health Week.

ECU also continued to support two volunteer equity networks. University Contact Officers provide referral advice on equity policies and practices for students and staff who are concerned about discrimination or harassment, while "ALLYs" provide a network of advocates for Lesbian, Gay, Bisexual, Transgender and Intersex students and staff.

Quality and Academic Governance

A dedicated Quality and Academic Governance Unit within the Planning, Quality and Equity Services Centre supports ECU's quality management and academic governance activities, including academic committee management, unit and course review, school reviews, course accreditation, research centre and institute reviews and annual faculty and centre reviews.

The ECUonQ system was reopened in October 2013 for the review of units offered during Semester 1, 2014. The system is based on the [Excellence Framework](#) and aims to provide a consistent approach to continuous quality improvement of academic offerings.

The replacement of the Course Management System by the Curriculum Approval and Publication System (CAPS) necessitated a number of changes to policies and procedures to support the smooth transition to the new system. CAPS went live on 1 October 2014 and provides the means to amend and approve all ECU curriculum.

The introduction of a single PhD for ECU will require other academic policy development. This work was commenced in 2014 and will continue into 2015 to coincide with the commencement of the new doctoral research award.

A number of school reviews were completed successfully using revised guidelines and templates. Likewise, the accreditation guidelines, introduced in 2013, were used to manage the ongoing process of applying for accreditation of courses by professional bodies.

Governance

ECU continues to comply with the *Voluntary Code of Best Practice for the Governance of Australian Universities (the Code)*. Item 4 of *the Code* (which deals with procedures for the removal of the Chancellor or Pro-Chancellor) does not apply however, as the University's legislation does not contain the relevant provisions. That notwithstanding, in 2012 the Governance Committee reviewed the Corporate Governance Statement and the Council Standing Orders to provide greater guidance to Council on this issue.

Risk Management Statement

This statement is consistent with, and complies with, the *Voluntary Code of Best Practice for the Governance of Australian Universities* (Item 11).

ECU has an Integrated Risk Management Framework and Policy. It is compliant with *ISO Standard 31000: Risk Management*.

Strategic oversight of risk management is included in the terms of reference for the Quality, Audit and Risk Committee, as well as in the Quality, Audit and Risk Committee Charter and the Risk and Assurance Service Centre Charter approved by Council in August 2011. A Risk Reference Forum, chaired by the Deputy Vice-Chancellor (Academic), assists with the exchange of experiences of best practice and dissemination of risk management-related material within the University.

Functionally, the Risk and Assurance Service Centre is responsible for the development and implementation of risk management strategies, methods and tools, legislative compliance, business continuity, insurance, and fraud and misconduct prevention and management. The Human Resources Services Centre is responsible for the day-to-day operation of occupational safety and health strategies and workers' compensation. The Office of Legal Services is responsible for the oversight of legal risk within ECU.

Risk Management

A major component of corporate governance at ECU is effective risk management. During 2014, ECU improved the alignment between the University's Strategic Risk Register and internal audit planning and reporting. The University also commenced revising the Integrated Risk Management Policy and the Strategic Risk Register. The Quality, Audit and Risk Committee now receives biannual updates on the status and management of ECU's strategic risks.

In relation to particular risks, fraud and misconduct prevention training for middle management and supervisors was conducted during 2014.

Business Continuity Plans are in place for all ECU campuses. These plans are reviewed annually and following incidents that have affected business area operations. As part of the review and validation process, respective plans are incorporated into the University's annual incident management exercise with outcomes reported to the Quality Audit and Risk Committee.

More information on [Risk Management](#) can be found on the ECU website.

Advertising

In accordance with the requirements of section 175ZE of the *Electoral Act 1907* (WA) the University is required to report all expenditure incurred by, or on behalf of, the University on advertising, market research, polling, direct mail and media advertising during the financial year.

Advertising expenditure in 2014 totalled \$5,404,095. The amount in each expenditure class and the organisations paid, are listing in Table 31 below.

Table 31: Advertising Expenditure, 2014

Advertising agencies	\$2,869,913
303 Lowe Group Pty Ltd	
Longtail Communications Company Pty Ltd	
Market research organisations	\$119,395
Polling organisations	0
Direct mail organisations	0
Media advertising organisations	\$2,414,787
Carat Australia Media Services Pty Ltd	
Google	
Other Organisations	
Total Expenditure	\$5,404,095

Recordkeeping

The University continued to embed record keeping practices across the University with the ongoing rollout of the Electronic Document and Records Management System (EDRMS).

The EDRMS is the University's approved record keeping system, allowing emails and documents from any application to be saved electronically. The focus for the EDRMS project in 2014 was in the academic areas of the University, with the rollout completed for faculty offices and the majority of the schools across the University. Extension work was undertaken to support the management of course materials and course accreditation records.

State Records Commission Standard 2 Record Keeping Plans: Principle 6 – Compliance

ECU is subject to requirements in the *State Records Act 2000 (WA)* and is committed to compliance in its record keeping. ECU's activities under each of the requirements include:

The efficiency and effectiveness of the organisation's record keeping system is evaluated not less than once every 5 years.

ECU's Record Keeping Plan was approved for a further five-year period in 2011, and is due for review again in 2016.

The West Australian University Sector Disposal Authority for records was approved by the State Record Commission and was updated in 2013. It will be fully reviewed in 2016.

Promotion of the ECU Vital Record program to ECU staff commenced in April 2012 and there has been an increase of 29 per cent of vital records registered in the recordkeeping system in 2014.

The organisation conducts a record keeping training program.

ECU conducts regular record keeping training programs that are integrated into the University's overall professional development and training framework. These include:

- A basic record keeping induction training session, available to all new staff.
- The Records Awareness Training System, which was implemented in 2008 to raise record management awareness for staff, continues to be offered to staff. Since implementation, 2,116 staff have completed, or are working through the course.
- Monthly training courses on the University's record keeping software (TRIM) are provided at Basic, Intermediate and Advanced levels. In 2014, 361 staff undertook some form of records training.
- Customised group sessions on TRIM continued to be developed and delivered, on request.
- One-on-one training occurred, on request.

The efficiency and effectiveness of the record keeping training program is reviewed from time to time

The outcomes of all record keeping training are monitored and staff feedback is collected through questionnaires. This feedback is reviewed to assess whether the training was effective. Feedback is then used to review training sessions and the overall training program. An Intermediate level course and customised refresher sessions for users were introduced as a result of this feedback.

The organisation's induction program addresses employees' roles and responsibilities with regards to their compliance with the organisation's record keeping plan.

All new ECU employees undergo an induction course that addresses employee roles and responsibilities about the compliance aspects of the Record Keeping Plan. There has also been ongoing communication throughout 2014 pertaining to the management of the Universities vital records as part of the EDRMS implementation program. Such sessions are delivered so that staff are aware of their responsibilities in relation to the management of the University critical records.

Disability Access and Inclusion Plan Outcomes

In July 2014, as required under schedule 3 of the *Disability Service Regulations 2004* (WA), ECU reported on achievements against its Disability Access and Inclusion Plan (DAIP) for the 2013/14 reporting year. It is important to note that as the DAIP spans a five-year period (2011-2016), many of the strategies will continue to be implemented throughout that period. Some examples of achievements against ECU's DAIP Outcomes in 2013/14 are listed below.

<p><i>Outcome One: People with disabilities have the same opportunities as other people to access the services of, and any events organised by, the University.</i></p>
<ul style="list-style-type: none"> • A clause was included in all course and unit outlines promoting reasonable adjustments to the learning program for people with disabilities. • Information on reasonable adjustments was made available via ECU's website.
<p><i>Outcome Two: People with disabilities have the same opportunities as other people to access the buildings and other facilities of the University.</i></p>
<ul style="list-style-type: none"> • Construction of Ngoolark (Building 34) at the Joondalup Campus included accessibility features that go beyond minimum access standards. • A bus stop at ECU's South West Campus was revamped to improve its accessibility.
<p><i>Outcome Three: People with disabilities receive information from the University in a format that will enable them to access the information as readily as other people are able to access it.</i></p>
<ul style="list-style-type: none"> • Teaching and Learning guides (e.g. the Little Red Book) included updated sections on accessibility and principles for inclusive curriculum design, delivery and assessment. • Progress was made towards Web Content Accessibility Guidelines 2.0 Level AA compliance across ECU authored webpages.
<p><i>Outcome Four: People with disabilities receive the same level and quality of service from the staff of the University as other people receive from the staff of the University.</i></p>
<ul style="list-style-type: none"> • Two mental health workshops were available for staff. • Anti-discrimination training for staff (including coverage of disability issues) was mandated through the Equal Opportunity Online training program.
<p><i>Outcome Five: People with disabilities have the same opportunities as other people to make complaints to the University.</i></p>
<ul style="list-style-type: none"> • A centralised complaints website was created and conformed to University website accessibility requirements. • The University Contact Officer and ALLY networks have been maintained.
<p><i>Outcome Six: People with disabilities have the same opportunities as other people to participate in any public consultation by the University.</i></p>
<ul style="list-style-type: none"> • ECU's standard survey software remained compliant with US section 508 accessibility requirements. • ECU's <i>DAIP 2011-2016</i> made available for public consultation via ECU's website.
<p><i>Outcome Seven: People with disabilities have the same opportunities as other people to seek employment and work experience placements with the University.</i></p>
<ul style="list-style-type: none"> • Staff records systems have been checked to ensure consistent disability definitions are available for staff to record their status. • ECU has had regular contact (monthly) with leading disability agencies discussing positions that are being advertised.