



# NOTES TO SUPPLEMENTAL SCHEDULE

For the year ended 31 December 2024

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

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

## 1 RECONCILIATION OF NET ASSETS

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Net Assets	SoFP	1,156,843	999,921
Foundation Balance as at 31 December	6	105,939	–
<b>Net Assets without Donor Restrictions</b>		<b>1,050,904</b>	<b>999,921</b>

## 2 RELATED PARTY RECEIVABLES

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Related party receivables	19	–	2,297
<b>Unsecured related party receivables</b>		<b>–</b>	<b>2,297</b>

## 3 PROPERTY, PLANT, & EQUIPMENT

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Property, plant, & equipment (pre-implementation)		1,041,480	1,020,109
Property, plant, & equipment (post-implementation) inc WIP		147,013	161,865
<b>Total Property, plant, &amp; equipment, Net</b>	12	<b>1,188,493</b>	<b>1,181,974</b>
Work in progress—PP&E	12	30,496	30,477
<b>Total Construction in progress</b>		<b>30,496</b>	<b>30,477</b>
<b>Property, plant, &amp; equipment (excl WIP)</b>		<b>1,157,997</b>	<b>1,151,497</b>

## 4 POST EMPLOYMENT AND PENSION LIABILITY

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Retirement leave—current	17	1,892	1,888
Retirement leave—non-current	17	17,437	17,394
<b>Total Post Employment and pension liability</b>		<b>19,329</b>	<b>19,282</b>

## 5 REVENUE AND EXPENSES

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
<b>OPERATING REVENUE AND OTHER ADDITIONS:</b>			
Domestic tuition	SoCRE	94,178	94,178
Full-fee tuition	SoCRE	46,305	46,305
Research	SoCRE	89,359	34,393
<b>Tuition and fee, net</b>		<b>229,842</b>	<b>174,876</b>
Government funding	SoCRE	168,797	168,759
Performance-Based Research Fund (PBRF) funding	SoCRE	35,063	35,063
<b>Contributions (Government Grants)</b>		<b>203,860</b>	<b>203,822</b>
Fees for accommodation and services provided to students	2	59,754	57,217
Commercial	SoCRE	20,283	12,964
Sundry Revenue	2	12,850	6,733
Payments on insurance proceeds	2	5,271	5,271
Donations received	2	3,022	3,022
Interest received	2	4,030	3,078
<b>Auxiliary enterprises</b>		<b>105,210</b>	<b>88,285</b>
<b>Total Operating Revenue and other additions</b>		<b>538,912</b>	<b>466,983</b>
Fair value gain on investments	2	(559)	333
FV Gain on hedging activity	SoCRE	(1,520)	(1,520)
Gain on Revaluation of PP&E	SoCRE	–	–
<b>Other Gains/(Losses)</b>		<b>(2,079)</b>	<b>(1,187)</b>
Sale of Fixed Assets	2	12	–
<b>Total Non-Operating Charges</b>		<b>(2,067)</b>	<b>(1,187)</b>
<b>Total Revenues or Gains without Donor Restrictions</b>		<b>536,845</b>	<b>465,796</b>
Foundation Funds	SoCRE	8,832	–
<b>OPERATING EXPENSES AND OTHER DEDUCTIONS</b>			
People	SoCRE	281,811	259,998
Operating and Occupancy	SoCRE	196,426	151,660
Finance Costs	SoCRE	479	4,656
less: Cost of auxiliary enterprises		105,210	88,285
<b>Education and Research Expenses</b>		<b>373,506</b>	<b>328,029</b>
Depreciation and amortisation	SoCRE	55,255	54,194
Cost of auxiliary enterprises		105,210	88,285
<b>Total expenses without donor restrictions</b>		<b>533,971</b>	<b>470,508</b>

## 6 ACCOUNTS RECEIVABLE

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Receivables and accruals	10	14,381	29,506
Other	10	204	36
		<b>14,585</b>	<b>29,542</b>
less: provision for doubtful debts	10	695	677
<b>Accounts receivable, net</b>		<b>13,890</b>	<b>28,865</b>
Prepayments	11	22,982	18,369
<b>Total Prepaid Expenses</b>		<b>22,982</b>	<b>18,369</b>

## 7 INVESTMENTS

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Investments in related parties	9	–	3,251
Investments in joint ventures	9	6,055	–
Investments at fair value through profit and loss	9	94,946	–
<b>Total Investments</b>		<b>101,001</b>	<b>3,251</b>

## 8 ACCRUED EXPENSES/ACCOUNTS PAYABLE

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
Accounts payable	SoFP	66,806	54,500
Employee entitlements—current	17	19,702	19,436
Employee entitlements—non-current	17	19,548	19,473
		<b>106,056</b>	<b>93,409</b>
less: Post employment and pension liability	SS4	19,329	19,282
<b>Total Accrued Expenses/Accounts Payable</b>		<b>86,727</b>	<b>74,127</b>

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

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000
<b>LEASE RIGHT-OF-USE ASSETS</b>			
Lease right-of-use assets—pre-implementation		–	–
Lease right-of-use assets—post-implementation		–	–
<b>Total</b>		<b>–</b>	<b>–</b>
<b>LEASE RIGHT-OF-USE LIABILITIES</b>			
Lease right-of-use liability—pre-implementation		–	–
Lease right-of-use liability—post-implementation		–	–
<b>Total</b>		<b>–</b>	<b>–</b>
<b>NET PROPERTY, PLANT AND EQUIPMENT</b>			
Pre-implementation Property, Plant and Equipment	SS3	1,041,480	1,020,109
Post-implementation Property, Plant and Equipment		116,517	131,388
Vehicles		–	–
Furniture		–	–
Computers		–	–
Construction in Progress	SS3	30,496	30,477
Post-implementation Property, Plant and Equipment			
<b>Total</b>		<b>1,188,493</b>	<b>1,181,974</b>
<b>LONG-TERM DEBT FOR LONG-TERM PURPOSES</b>			
A. Pre-implementation Long-term Debt		–	–
B. Allowable Post-implementation Long-term Debt		–	–
- Property		–	–
- Vehicles		–	–
- Furniture		–	–
- Computers		–	–
C. Construction in Progress		–	–
D. Long-term debt not for the purchase of Property, Plant and Equipment or liability greater than asset value		–	–
<b>Total</b>		<b>1,188,493</b>	<b>1,181,974</b>

## 10 CALCULATING THE COMPOSITE SCORE

	NOTE	CONSOLIDATED 2024 \$'000	UNIVERSITY 2024 \$'000	
PRIMARY RESERVE RATIO				
Expendable Net Assets		23,679	(129,068)	
Total expenses and losses without Donor Restrictions		533,971	470,508	
Ratio		0.0443	-0.2743	
EQUITY RATIO				
Modified Net Assets		1,156,843	997,624	
Modified assets		1,421,022	1,275,117	
Ratio		0.8141	0.7824	
NET INCOME RATIO				
Change in Net Assets without Donor Restrictions		2,874	(4,712)	
Total Revenue and Gains Without Donor Restrictions		536,845	465,796	
Ratio		0.0054	-0.0101	
	RATIO	STRENGTH FACTOR	WEIGHT	COMPOSITE SCORES (CONSOLIDATED)
RATIO (CONSOLIDATED)				
Primary Reserve Ratio	0.0443	0.4435	40%	0.1774
Equity Ratio	0.8141	3.0000	40%	1.2000
Net Income Ratio	0.0054	1.2677	20%	0.2535
				1.6309
TOTAL Composite Score—Rounded				1.6000
RATIO (UNIVERSITY)				
Primary Reserve Ratio	-0.2743	-1.0000	40%	-0.4000
Equity Ratio	0.7824	3.0000	40%	1.2000
Net Income Ratio	-0.0101	0.7471	20%	0.1494
				0.9494
TOTAL Composite Score—Rounded				0.9000