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MEETING OF
COUNCIL
ORDER PAPER AND DOCUMENTS
- PUBLIC -

MONDAY, 23 MARCH 2020, 9.00 AM
COUNCIL CHAMBER, LEVEL 2,
HUNTER BUILDING
KELBURN CAMPUS
COUNCIL

Order paper for the meeting to be held in the Council Chamber, Level 2, Hunter Building, Kelburn Campus on Monday, 23 March 2020 at 9.00 am

PUBLIC BUSINESS

9.00 am

1. a) Welcome
   b) Apologies

2. Disclosure of Interests
   Chancellor

3. Election of 2020 Chancellor and Pro-Chancellor
   VUWC 20/24
   Secretary to Council
   Chancellor

4. Council Minutes and Matters Arising from the meeting held on 10 February 2020

   **Items for Noting**

5. Report from the Chancellor
   Oral report
   Chancellor

6. Report from the Vice-Chancellor
   VUWC 20/25
   Vice-Chancellor

7. Committee reports
   Committee Chairs
   
   - Te Aka Matua Committee, 2 March 2020
   - Audit & Risk Committee, 9 March 2020
   - Finance Committee, 9 March 2020

8. Financial report to 29 February 2020
   VUWC 20/26
   CFO

9. Forthcoming Events and Next Meeting
   VUWC 20/27
   Chancellor

10. Media and Social media report
    VUWC 20/28
    Vice-Chancellor

   **Items for Approval**

11. 2019 Annual report
    VUWC 20/29
    CFO

12. Graduates in Absentia
    VUWC 20/30
    Chancellor

13. 2020 Committee Membership
    VUWC 20/31
    Chancellor

14. Nominations Panel Terms of Reference
    VUWC 20/32
    Chancellor

   **Procedural Item**

15. Resolution to Exclude the Public
    VUWC 20/33
    Chancellor

**Appendix**

**Governing Documents**

- Council Manual
- Te Tiriti o Waitangi Statute
- Standing Orders/Code of Conduct
- Committee Terms of Reference
Agenda Item 1

Welcome/Acknowledgements/Apologies
Agenda Item 2

Disclosures of Interest

To receive: declarations and disclosures of interests by members of Council, by way of a general notice under the Education Act 1989 Section 175 and the Local Authorities (Members Interests) Act 1968.

To note:
1 that the Disclosures of Interest register is attached.
2 that the register is also available at all times on the resource centre of board books.

To consider:
1 declarations and conflicts of interest by Council Members.
2 whether a conflict of interest exists or is perceived to exist and, if so, how the matter should be managed.
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<td>Chair/Shareholder</td>
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<td>Managing Director</td>
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Agenda Item 3

Election of Chancellor and Pro-Chancellor

To receive: a Council paper from the Secretary to Council dated 17 March 2020 regarding the election of the 2020 Chancellor and Pro-Chancellor (document VUWC 20/04).

To resolve:
1. that Mr Neil Paviour-Smith be declared duly elected to the office of Chancellor for the period from 23 March 2020 to 31 December 2020.
2. that Dame Therese Walsh be declared duly elected to the office of Pro-Chancellor for the period from 23 March 2020 to 31 December 2020.
Executive Summary

The usual process for the election of Chancellor and Pro-Chancellor was delayed due to delays in confirmation of three Ministerial appointments. Please see Appendix 1 - Minutes 20.04 and 20.05 of the 10 February 2020 Council meeting which provide specific details regarding the interim arrangements for Chancellor and Pro-Chancellor.

On 5 March 2020 the Minister of Education confirmed the following appointments:

- **Neil Paviour-Smith**
  - reappointed to a two year term from 26 February 2020 to 25 February 2022

- **Dame Therese Walsh**
  - reappointed to a four year term from 26 February 2020 to 25 February 2024

- **Ms Cath Nesus**
  - appointed to a four year term from 26 February 2020 to 25 February 2024.

Confirmation of the Ministerial appointments allowed the election of Chancellor and Pro-Chancellor for 2020 to proceed as follows:

**Election of the Chancellor**
The closing date for nominations for the office of Chancellor was Monday, 16 March 2020 at 9.00 am. One written nomination had been received by the closing date for Mr Neil Paviour-Smith and he is therefore elected unopposed. The election was conducted as far as possible in accordance with the procedures detailed in the Council Manual.

**Election of the Pro-Chancellor**
The closing date for nominations for the office of Pro-Chancellor was Monday, 16 March 2020 at 9.00 am. One written nomination had been received by the closing date for Dame Therese Walsh and she is therefore elected unopposed. The election was
conducted as far as possible in accordance with the procedures detailed in the Council Manual.

Recommendations:

1. That Mr Neil Paviour-Smith be declared duly elected to the office of Chancellor for the period from 23 March 2020 to 31 December 2020.

2. That Dame Therese Walsh be declared duly elected to the office of Pro-Chancellor for the period from 23 March 2020 to 31 December 2020.
Appendix 1

Minutes 20.04 and 20.05 of the meeting of Council held on 10 February 2020

20.04 RATIFICATION OF INTERIM CHANCELLOR AND PRO-CHANCELLOR ARRANGEMENT FOR THE PERIOD 1 JANUARY 2020 TO 10 FEBRUARY 2020

Received: a Council paper from the Secretary to Council dated 27 January 2020 regarding the interim arrangement for the Chancellor and Pro-Chancellor (document VUWC 20/01).

Noted: 

1 that following the 2 December 2019 Council meeting advice was received from the Tertiary Education Commission regarding the expected timeline for the Ministerial appointments due to expire on 31 December 2019 being Chancellor, Neil Paviour-Smith, Pro-Chancellor Dame Therese Walsh, and Council Member, Traci Houpapa. At that time confirmation of appointments was expected early February 2020.

2 that the Council was advised by email on 9 December 2019 that under the Education Act, current Ministerial appointees continue in office beyond 31 December 2019 (should they wish to do so) until they are either reappointed or a successor is appointed.

3 that as two of the pending appointments affect the Chancellor and Pro-Chancellor the Council was asked by email to agree to the following interim arrangement: 
 that Neil Paviour-Smith and Dame Therese Walsh remain in office as Chancellor and Pro-Chancellor respectively until the first meeting of Council on 10 February 2020 and that they both be deemed to have been elected by the Council accordingly.

4 that there was unanimous agreement by email from Council members with the requirement that this be ratified at the first meeting in 2020.

Resolved: that the interim arrangement for Neil Paviour-Smith and Dame Therese Walsh to remain in office as Chancellor and Pro-Chancellor respectively from 1 January 2020 to 10 February 2020 be ratified.

Guilford/Hunter
Carried
200002
Abstained: Paviour-Smith
Abstained: Walsh

20.05 ELECTION OF 2020 CHANCELLOR AND PRO-CHANCELLOR

Received: an oral report from the Secretary to Council and the General Counsel on the election of the 2020 Chancellor and Pro-Chancellor.

Noted: 

1 that confirmation regarding the three Ministerial appointments was still awaited therefore it had not been possible to run the usual election of the 2020 Chancellor and Pro-Chancellor.
that the term of office of Mr Neil Paviour-Smith and Dame Therese Walsh as Chancellor and Pro-Chancellor respectively has expired and that no successors have been elected.

that under section 177(5) of the Education Act 1989, Mr Neil Paviour-Smith and Dame Therese Walsh will continue in office as Chancellor and Pro-Chancellor respectively until successors are elected.

that the Council will hold elections for the office of Chancellor and Pro-Chancellor as soon as practicable following notification of the appointment of Council members by the Minister of Education.

Mr Paviour-Smith resumed the Chair
Agenda Item 4

Council Minutes, Meeting held on 10 February 2020
Matters Arising

To confirm: the public Minutes of the Meeting of Council held on 10 February 2020.

To resolve: that the Minutes of the Meeting of Council held on 10 February 2020 be approved.
PRESENT: Mr John Allen
Professor Brigitte Bönisch-Brednich
Professor Grant Guilford (Vice-Chancellor)
Professor Kate Hunter
Mr Alan Judge
Mr Hugo Lawrence
Ms Rhianna Morar
Mr Neil Paviour-Smith (Chancellor)
Dr Farib Sos
Dame Therese Walsh (Pro-Chancellor)
Ms Caroline Ward (Secretary to Council)

APOLOGY: Ms Traci Houpapa

IN ATTENDANCE: Ms Annemarie de Castro, Director, Human Resources
Professor Gregor Coster, Dean, Wellington Faculty of Health
Mr Andrew Jackson, Director, Strategic Projects
Mr Simon Johnson, General Counsel
Professor Wendy Larner, Provost
Mr Mark Loveard, Chief Operating Officer
Mr Blair McRae, Deputy Vice-Chancellor, Engagement
Mr Les Montgomery, Chief Financial Officer
Mr Lincoln North, Senior Project Manager, Campus Development, Property Services
Mr Phil O’Connor, Director, Safety, Risk and Assurance
Ms Madeleine Setchell, Director, Communications, Marketing and Engagement
Mr Guy Somerset, Senior Writer, Communications Adviser
Professor Jennifer Windsor, Pro Vice-Chancellor FHSS and Faculty of Education

20.01 KARAKIA

Noted: that the Chancellor led a traditional Karakia calling for a successful gathering today and a successful year ahead.

20.02 WELCOME / ACKNOWLEDGEMENTS / APOLOGIES

Noted: 1 that the Chancellor welcomed everyone to the meeting especially new Council members Professor Brigitte Bönisch-Brednich and Ms Rhianna Morar.
that the Chancellor acknowledged the death of former Deputy Vice-Chancellor Māori Piri Sciascia. The Council extended its condolences to Piri’s whanau and held a moment of silence to express appreciation for his life.

that the agenda for the Council induction briefing on 24 February was being finalised for release by the end of this week.

that an apology was received from Ms Houpapa.

Resolved: that the apology from Ms Houpapa be sustained.  

Paviour-Smith/Hunter
Carried 200001

20.03 DECLARATIONS AND DISCLOSURES OF INTERESTS

Noted: that there were no disclosures of interest by members of Council, by way of a general notice under the Education Act 1989 Section 175 and the Local Authorities (Members Interests) Act 1968.

that the Disclosures of Interests Register was available at all times on the Resource Centre of Board books and circulated with material for all Council meetings.

that the Chancellor reminded Council members to advise the Secretary to Council of any disclosures between meetings.

Mr Paviour-Smith handed the Chair to the Vice-Chancellor as the following two items affect the Chancellor and Pro-Chancellor

20.04 RATIFICATION OF INTERIM CHANCELLOR AND PRO-CHANCELLOR ARRANGEMENT FOR THE PERIOD 1 JANUARY 2020 TO 10 FEBRUARY 2020

Received: a Council paper from the Secretary to Council dated 27 January 2020 regarding the interim arrangement for the Chancellor and Pro-Chancellor (document VUWC 20/01).

Noted: that following the 2 December 2019 Council meeting advice was received from the Tertiary Education Commission regarding the expected timeline for the Ministerial appointments due to expire on 31 December 2019 being Chancellor, Neil Paviour-Smith, Pro-Chancellor Dame Therese Walsh, and Council Member, Traci Houpapa. At that time confirmation of appointments was expected early February 2020.

that the Council was advised by email on 9 December 2019 that under the Education Act, current Ministerial appointees continue in office beyond 31 December 2019 (should they wish to do so) until they are either reappointed or a successor is appointed.

that as two of the pending appointments affect the Chancellor and Pro-Chancellor the Council was asked by email to agree to the following interim arrangement:

That Neil Paviour-Smith and Dame Therese Walsh remain in office as Chancellor and Pro-Chancellor respectively until the first meeting of Council on 10 February 2020 and that they both be deemed to have been elected by the Council accordingly.

that there was unanimous agreement by email from Council members with the requirement that this be ratified at the first meeting in 2020.
Resolved: that the interim arrangement for Neil Paviour-Smith and Dame Therese Walsh to remain in office as Chancellor and Pro-Chancellor respectively from 1 January 2020 to 10 February 2020 be ratified.

Guilford/Hunter
Carried
200002
Abstained: Paviour-Smith
Abstained: Walsh

20.05 ELECTION OF 2020 CHANCELLOR AND PRO-CHANCELLOR

Received: an oral report from the Secretary to Council and the General Counsel on the election of the 2020 Chancellor and Pro-Chancellor.

Noted:
1 that confirmation regarding the three Ministerial appointments was still awaited therefore it had not been possible to run the usual election of the 2020 Chancellor and Pro-Chancellor.
2 that the term of office of Mr Neil Paviour-Smith and Dame Therese Walsh as Chancellor and Pro-Chancellor respectively has expired and that no successors have been elected.
3 that under section 177(5) of the Education Act 1989, Mr Neil Paviour-Smith and Dame Therese Walsh will continue in office as Chancellor and Pro-Chancellor respectively until successors are elected.
4 that the Council will hold elections for the office of Chancellor and Pro-Chancellor as soon as practicable following notification of the appointment of Council members by the Minister of Education.

Mr Paviour-Smith resumed the Chair

20.06 COUNCIL MINUTES, MEETING HELD ON 2 DECEMBER 2019

Received: the public Minutes of the meeting of Council held on 2 December 2019.

Resolved: that the public Minutes of the meeting of Council held on 2 December 2019 be approved.

Walsh/Allen
Carried
200003

20.07 REPORT FROM THE CHANCELLOR

Received: an oral report from the Chancellor.

Noted: 
1 activities since the last meeting of Council on 2 December 2019:

• attended the Vice-Chancellor’s staff Christmas celebration in the Hub
• attended the Foundation Board of Trustees meeting
• met individually with Council members
• met with Council members-elect Professor Brigitte Bönisch-Brednich and Rhianna Morar
• hosted an Honorary Doctorate dinner for Dame Margaret Bazley, Jamie Belich, Gill Greer and Sir Matiu Rei
- presided over four graduation ceremonies at the Michael Fowler Centre and one on Te Herenga Waka Marae
- led the graduation parade with the Vice-Chancellor, the Pro-Chancellor and members of Council
- met with the Vice-Chancellor and the Secretary to Council
- met with VUWSA President-elect Geo Robrigado
- met with members of management in relation to VC performance review
- chaired an HR Committee meeting
- chaired a graduation debrief meeting.

Resolved: that the Chancellor’s report be noted.

Sos/Lawrence
Carried
200004

Council recorded congratulations to alumnus Taika Waititi as news came through of him winning the best adapted screenplay Oscar at the 2020 Academy Awards.

20.08 REPORT FROM THE VICE-CHANCELLOR

Received: a report from the Vice-Chancellor dated 26 November 2019 (document VUWC 19/130).

Noted: 1 that the report was taken as read.
2 that the University’s four new Royal Society Te Apārangi fellows - Professor Ronald Fischer, Professor Rewi Newnham, Professor James Crampton and Professor Astrid an Huef – were congratulated on a distinguished career accolade.
3 that Vice-Provost (Research) Professor Margaret Hyland was appointed to the Crown Research Institutes Review Panel charged with looking at the collective role of Crown Research Institutes in the New Zealand science system.
4 that Professor Hunter highlighted how the intellectual work of the University continues to be recognised by the Ockham New Zealand Book Awards, with a quarter of those longlisted for this year’s awards connected to the University.

Resolved: that the Vice-Chancellor’s report be noted.

Walsh/Morar
Carried
200005

20.09 FINANCIAL REPORT TO 31 DECEMBER 2019

Received: the Financial report to 31 December 2019 (document VUWC 20/03).

Noted: 1 that the report was taken as read.
2 that due to strong returns from the Foundation and other one-offs the bottom line was favourable, however the Chancellor observed that the University and the overall tertiary system were experiencing very significant financial pressures affecting underlying operating surpluses.

Resolved: that the Financial Report to 31 December 2019 be noted.

Judge/ Bönisch-Brednich
Carried
200006
20.10 2020 NEW YEAR HONOURS

Received: a Council Paper from the Secretary to Council dated 3 February 2020 regarding 2020 New Year Honours (document VUWC 20/04).

Noted: 1 that the Council paper was taken as read.
2 that new Dame Professor Marilyn Joy Waring and Knight Companion the Honourable Justice Joseph Victor Williams were highlighted from a substantial list of honoured graduates, friends and stakeholders of the University.
3 that letters of congratulations had been sent to all of those who had been honoured.
   Action:
4 that consideration be given to acknowledging those who receive government Honours by way of an invitation to a reception or a gift of University memorabilia.
5 that a review of the University’s Honours system which includes honorary doctorates, Hunter fellowships and Distinguished Alumni Awards was underway.

Resolved: that Council conveys its congratulations to all Victoria University of Wellington graduates, friend and stakeholders honoured in the 2020 New Year Honours.
   Lawrence/ Bönisch-Brednich
   Carried
   200007

20.11 FORTHCOMING EVENTS AND NEXT MEETING

Received: a Council Paper from the Secretary to Council dated 3 February 2020 listing Forthcoming Events (document VUWC 20/05).

Noted: 1 that the Council paper was taken as read.
2 that the Secretary to Council reminded Council members that they are particularly welcome to attend graduation ceremonies.
3 that the Council induction briefing will take place on Monday, 24 February 2020 in the Victoria Room from 9.00 am to 2.30 pm.
4 that the next meeting of Council will take place on Monday, 23 March 2020 at 9.00 am in the Council Chamber, Level 2, Hunter Building, Kelburn Campus.

Resolved: that the Council Paper on Forthcoming Events and the date and details of the next Council meeting on Monday, 23 March 2020 be noted.
   Paviour-Smith/Judge
   Carried
   200008

20.12 MEDIA REPORT

Received: a Council paper from the Vice-Chancellor dated 3 February 2020 providing a Media report (document VUWC 20/06).
Noted: 
1 that the report was taken as read.
2 that the front page of this morning’s Dominion Post had featured a story on the costs of the brand refresh following an OIA request for information. The Vice-Chancellor confirmed that the costs were within budget and that the planned work to introduce bi-lingual signage was being completed at the same time.
3 that a report on social media strategy be provided to the May Council meeting.

Resolved: 
that the Media Report be noted.

Sos/Judge
Carried
200009

20.13 GRADUATES IN ABSENTIA

Received: 
the list of degrees, diplomas and certificates granted on 10 February 2020 (document VUWC 20/07)

Resolved: 
1 that Council grants the degrees, diplomas and certificates in this University on those persons listed in document VUWC 20/07 and that their names be entered on the Roll of Graduates on 10 February 2020.
2 that a motion of congratulations to the Graduates in Absentia was recorded.

Morar/Lawrence
Carried
200010

20.14 2020 COUNCIL MANUAL

Received: 

Noted: 
1 that the annual review of the Council Manual was conducted by the Secretary to Council and the General Council with oversight from the Chancellor.
2 that changes reflect the new branding as well as amendments to the section on the election of staff and students following legislative changes that came into effect in 2019.
3 that the Chancellor emphasised the importance of this document, especially for new Council members and as a refresher for those who had been on Council for some time.
4 that Council was reminded regarding the University’s new Te Tiriti o Waitangi Statute and that the handbook to accompany this was soon to be released. That the Vice-Chancellor reinforced that honouring the Treaty was embedded in the new Strategic Plan.

Resolved: 
that the 2020 Council Manual be approved.

Hunter/Allen
Carried
200011
20.15  

2020 COMMITTEE MEMBERSHIP

Received:  
a Council paper from the Chancellor dated 3 February 2020 regarding 2020 Committee Membership (document VUWC 20/09).

Noted:  
1 that the Council paper was taken as read.
2 that there are vacancies on two Committees pending confirmation of three Ministerial appointments as well as a vacancy due to the resignation of Council appointee Robyn Bargh (as at 31 December 2019).
3 that due to the current uncertainty as to the final composition of Council for 2020, it was recommended that these vacancies be held until Council appointments are confirmed.
4 that the Chancellor reminded Council that the Te Aka Matua Committee and Honours Committee have staff and external appointees as detailed in the Appendix to the Council paper.
5 that Ms Morar offered her services to the Te Aka Matua Committee pending further confirmation of Council composition.
6 that the recommended membership of Council Committees and their respective Chairs (with the exception of the Te Aka Matua Committee) for 2020 is as follows:

Finance Committee  
Mr Alan Judge – Chair  
Professor Bönisch-Brednich  
Professor Grant Guilford  
Ms Rhianna Morar  
Mr Neil Paviour-Smith  
Dame Therese Walsh

Audit and Risk Committee  
Mr John Allen - Chair  
Associate Professor Kate Hunter  
Ms Traci Houpapa  
Mr Hugo Lawrence  
Mr Neil Paviour-Smith  
Dr Farib Sos  
Dame Therese Walsh

Professor Grant Guilford (the VC is not an official member but will attend ARC meetings as required).

Victoria Honours Committee  
Mr Neil Paviour-Smith – Chair  
Professor Grant Guilford  
Dame Therese Walsh  
Vacancy

Te Aka Matua Committee  
Chair – vacant  
Professor Grant Guilford  
Mr Neil Paviour-Smith  
Dame Therese Walsh

Human Resources Committee  
Mr Neil Paviour-Smith – Chair  
Mr John Allen  
Dame Therese Walsh
Resolved: 1 that the recommendations regarding Council Committee membership and Chairs for 2020 be approved.
2 to note that further appointments to Committees will be made following the confirmation of Council composition.

Paviour-Smith/Hunter
Carried
200012

20.16 APPOINTMENT OF FOUNDATION TRUSTEES

Received: a Council paper from the Chancellor dated 27 January 2020 regarding the appointment of Foundation Trustees (document VUWC 20/10).

Noted: 1 that the Council paper was taken as read.
2 that Mr Sos was acknowledged for his leadership and the success of the Great Futures project, a key Foundation initiative.

Resolved: 1 that Dr Farib Sos be reappointed as a Trustee of the Victoria University of Wellington Foundation under rule 2.2 of the First Schedule to the Trust Deed for a term of office of one year from 1 January 2020 to 31 December 2020.
2 that Mr Geo Robrigado, having been nominated by the Victoria University of Wellington Students’ Association, be appointed as a Trustee of the Victoria University of Wellington Foundation under rule 2.3 of the First Schedule to the Trust Deed for a term of office of one year from 1 January 2020 to 31 December 2020.

Allen/Hunter
Carried
200013

20.17 RESOLUTION CONCERNING THE EXCLUSION OF THE PUBLIC

To receive: a recommendation that certain items be taken with the public excluded (document VUWC 20/11).

To resolve: 1 that the public be excluded from the following parts of the proceedings of this meeting, namely agenda items 17-29.
The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<table>
<thead>
<tr>
<th>General subject of each matter to be considered</th>
<th>Reason for passing this resolution in relation to each matter</th>
<th>Ground(s) under section 48(1) for the passing of this resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>17. Minutes of previous meeting</td>
<td>The public conduct of each item below would be likely to result in the disclosure of information for which good reason for withholding would exist under the sections of the OIA identified below.</td>
<td>LGOIMA s48(1)(a)(ii)</td>
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</tr>
<tr>
<td>18. Chancellor’s report</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>19. Vice-Chancellor’s report</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>20. Financial report to 31.12.19</td>
<td>s 9(2)(b)(ii), s9(2)(i) and s9(2)(k)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>21. Strategic Plan – Thriving through creativity</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>23. Equity, Diversity and Inclusion Framework – deep dive</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>25. Wellington Faculty of Health Update</td>
<td>S 9(2)(b)(ii)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>26. Report on Appeal Committee hearings</td>
<td>S 9(2)(a)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>28. Safety, Health and Wellbeing report from 1.11.19-31.1.20</td>
<td>s 9(2)(a) and s 9(2)(b)(ii)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>29. Council only time</td>
<td>s 9(2)(a)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
</tbody>
</table>

This resolution is made in reliance on section 48(1)(a) of the Local Government Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by holding of the whole or the relevant part of the proceedings of the meeting in public are set out above.

that such members of the senior leadership as the Chancellor and the Vice-Chancellor request be permitted to remain at this meeting, after the public has been excluded, with the exception of agenda item 29, because of their knowledge of the relevant matters identified above which will be of assistance in relation to those matters.

Paviour-Smith/Walsh
Carried
200014
Agenda Item 5

Report from the Chancellor

To receive: an oral report from the Chancellor.

Activities since the last meeting of Council on 10 February 2020:

- attended the Chancellors’ meeting and subsequent Chancellors’ and Vice-Chancellors’ summit meeting organised by Universities NZ and hosted by the University of Auckland
- attended the farewell for Professor Stuart McCutcheon, University of Auckland Vice-Chancellor
- attended the Reserve Bank / VUW lecture – Economics of Biodiversity and Sustainability presented by Professor Partha Dasgupta
- attended and presented at the Council induction meetings for new Council members
- attended a reception and lunch for the Prime Minister of Papua New Guinea at VUW
- attended the VUW Foundation Board meeting
- attended a Crown Entities Chairs reception hosted by the Governor-General
- participated in the Finance Committee workshop on student accommodation
- chaired the Human Resources Committee meeting
- chaired the Te Aka Matua Committee meeting pending appointment of a new chair
- attended the Audit & Risk Committee meeting
- attended the Finance Committee meeting
- chaired the Nominations Panel meeting
- met with the Vice-Chancellor and the Secretary to Council
- attended a VUW Faculty of Law lecture on regulation

To resolve: that the Chancellor’s report be noted.
Agenda Item 6

Report from the Vice-Chancellor

To receive: a report from the Vice-Chancellor dated 17 March 2020 (document VUWC 20/25).

To resolve: that the report from the Vice-Chancellor be noted.
Executive Summary
This report notes the priority activities of the various offices, faculties, and service units of the University during the period since the last Council Report was compiled.

Public Report
- QS released their 2020 World University Rankings by subject. In the first quarter of each year the QS rankings agency produces lists of the world’s top universities in 48 subjects (as defined by QS) and five “broad subject areas” (also defined by them). The rankings are based on four indicators, whose weightings vary by subject: academic reputation; employer reputation; citations per paper; and H-index. This year’s reputation indicators were based on 94,000 academic votes and 44,000 employer votes between 2015 and 2019 (as were the same indicators that informed the overall university rankings last June). The number of universities publicly ranked varies per subject (between 50 and 600 institutions). It is the university that is ranked in each subject, not any of its schools. There is not a direct match between QS “broad subject areas” and our faculties: QS “Social Sciences & Management” “broad subject area”, for example, includes subjects taught in four of our faculties.

Te Herenga Waka - Victoria University of Wellington ranked in four broad subject areas and ranked in 29 subjects. The University also ranked in the top 100 for one broad subject area, the top 100 for 11 subjects, and in the top 50 for two sub-subjects.
During February, the University hosted a number of high-profile guests on campus including the Prime Ministers of Samoa and Papua New Guinea. The Prime Minister of Samoa, Honorable Tuilaepa Sailele Malielegaoi, was the keynote speaker at the QS Subject Focus Summit on Politics and International Relations. The Prime Minister of Papua New Guinea, the Honorable James Marape, through the Assistant Vice-Chancellor (Pasifika) chose to visit the University during his first official visit to New Zealand due to the strong partnership that exists with the countries’ education and public sectors.

Following a presentation led by Assistant Vice-Chancellor (Pasifika) and member of the Fale Malae Trust the Hon. Luamanuvao Dame Winnie Laban, the Wellington City Council agreed to a proposal to establish a twenty-first century fale malae near parliament. This vision is a four-way partnership between the Pasifika community, Wellington City Council, central government and Te Herenga Waka - Victoria University of Wellington. The fale malae will be an international centre that will further strengthen Wellington’s rich arts and cultural tapestry and confirm New Zealand’s identity as a Pacific nation. The Trust expects the total required investment to be around $35 million and is now working with the Ministry for Culture and Heritage to secure central government support as well as raising funds from the community.

Robinson Research Institute Principal Scientist Dr Chris Bumby has received the HERA 2020 Innovation Award, in recognition of his work towards developing an iron-making process that eliminates the use of coal. This novel process has the potential to eliminate carbon dioxide emissions from New Zealand’s steel industry.

School of Engineering and Computer Sciences Associate Professor Bing Xue has been appointed as an associate editor for the Journal of Royal Society of New Zealand to represent Computer Science, Software Engineering Information Science, and Information Technology.

Five Victoria University Press books published in 2019 received places on the Ockham New Zealand Book Awards shortlist announced in March - the most of any publisher by a considerable margin. The winners are announced at the Auckland Writers Festival in May.

School of Social and Cultural Studies Associate Professor Fiona Hutton’s drug checking project, funded by the Ministry of Health, has commenced. The project is the first of its kind in New Zealand and will feed into debates about making drug checking legal. In February, research teams have been collecting data at festival events in Auckland and Christchurch.

The new JD Stout Fellow Max Rashbrooke has taken up his position in the Stout Research Centre for New Zealand Studies. As the 2020 JD Stout Fellow, Mr Rashbrooke will work on a project titled ‘Unbalanced: How Wealth Inequality is Reshaping New Zealand’.

The School of Social and Cultural Studies lecturer Sarah Monod de Froideville is part of a new advisory group with Ministry of Justice officials and journalists that are working on developing resources for best practice reporting on issues of sexual violence and family violence. Alison Mau, who leads the #metoo reporting on Stuff is also on the group.

The New Zealand School of Music has recently partnered with Chamber Music New Zealand to sponsor the New Zealand Community Trust Chamber Music Contest; further strengthening the relationship between these two organisations.
The School of Languages and Cultures has coordinated an expert team to produce two multilingual issues of the journal Toitoi, showcasing stories, poems, and art about Latin America and Southeast Asia for the Centres of Asia-Pacific Excellence.

Deputy Vice-Chancellor (Māori) Professor Rawinia Higgins hosted the British High Commissioner Laura Clarke at Te Herenga Waka marae. They discussed the Living Pā project and other potential areas of collaboration.

The Professorial Fellowship in Monetary and Financial Economics took place in February 2020. This partnership with the Reserve Bank of New Zealand has been in place for more than 25 years. The 2020 Fellow was Sir Partha Dasgupta, the Frank Ramsey Emeritus Professor of Economics at the University of Cambridge and chair of the Centre for the Study of Existential Risk. Sir Partha is one of the world’s leading authorities on the impact of economic and population growth on the environment.

The University has formed a media partnership with well known political commentator Bryce Edwards. Commentary and articles authored by Bryce will be published on a website that has been developed and is hosted by the University and Bryce’s association with the University will be acknowledged in his work. This will strengthen the University’s profile as an institution that leads thinking and debate on the big questions, particularly in an election year.

The University hosted all Victoria University of Wellington Students’ Association (VUWSA) Orientation Week events in the Hub for the first time. This required securing consent and significant work by many teams. It proved highly successful on all fronts with a 60 percent increase in capacity and very positive feedback from all stakeholders including students, VUWSA, St Johns, the Health and Safety team, and University neighbours.

The Communications, Marketing, and Engagement group have stepped up basic hygiene and health messaging on social media, digital screens and lecterns, and have also provided students with information about lectures being recorded in Trimester 1.

An event for Auckland based alumni kicked off the University’s 2020 alumni engagement programme. More than 70 people gathered for the informal event to reconnect with their alma mater. In March events are planned in Samoa, London, Manila and Wellington.

The Faculty of Law hosted the 2020 Government Law Year in Review half-day seminar, which had approximately 250 guests in attendance.

The University is a proud supporter of two iconic Wellington events this month - CubaDupa and Fringe Festival. The partnership covers student performances, events, discounts, and the delivery of a one-of-a-kind musical performance called CubaSonic which features work composed by Emeritus Professor John Psathas, with more than 500 musicians and a dozen conductors.

The Faculty of Architecture and Design Innovation is running the 'First Step' website for new students to start to understand their learning environment in Faculty. The site received over 2000 views and over 1600 engagements in the first week alone.
• Summer Shakespeare, sponsored by the Faculty of Humanities and Social Sciences, performed a successful season of *A Midsummer Night’s Dream* in February.

• The School of Engineering and Computer Science in collaboration with the Computational Media Innovation Centre ran the International Workshop on X reality (augmented reality /virtual reality) technologies. Four keynote speakers presented; Professor Mark Billinghurst (University of Auckland), Professor Joaquim Jorge (University of Lisbon), Professor Gerard Kim (University of Korea), and Professor Karan Singh (University of Toronto).

• The School of Psychology conducted its award-winning first-in-family orientation programme to 60 diverse incoming students.

• The Confucius Institute at Te Herenga Waka - Victoria University of Wellington was a gold sponsor of the Wellington Chinese New Year celebrations and ran a booth at the associated Fair.
Agenda Item 7

Committee Reports

To receive: Public reports from Committee Chairs:

- Te Aka Matua Committee, 2 March 2020
- Audit & Risk Committee, 9 March 2020
- Finance Committee, 9 March 2020

To resolve: that the reports from Committee Chairs be noted.
TE KŌMITI O TE AKA MATUA
MĀORI ADVISORY COMMITTEE
(a committee of Council)

Minutes of the Meeting of Te Kōmiti o Te Aka Matua
held on Monday, 2 March 2020 from 3.00 pm to 4.15 pm
in the Victoria Room, Level 2, Hunter Building

PRESENT: Mr Neil Paviour-Smith (Chancellor and Acting Chair)
 Professor Grant Guilford (Vice-Chancellor)
 Professor Rawinia Higgins (Deputy Vice-Chancellor (Māori))
 Mr Kaihau Paitai (Ngāi Tauira Co-President)
 Ms Kim Skelton (External Member)
 Sir Matiu Rei (External member)
 Dame Therese Walsh (Pro-Chancellor)

APologies: Ms Anarina Marsters-Herewini (Ngāi Tauira Co-President)

IN ATTENDANCE: Ms Rhianna Morar (Council Member)
 Dr Meegan Hall (Assistant Vice-Chancellor (Mātauranga Māori))
 Mr Paul Meredith (Pou Hautū)
 Ms Cecilia Tuiomanufili (EA to Deputy Vice-Chancellor (Māori))
 Ms Caroline Ward (Secretary to Council)

20.01 KARAKIA

20.02 WELCOME and APOLOGIES

Noted:
1. that the Chancellor welcomed everyone to the meeting and thanked Sir Matiu for his karakia.
2. that in the continuing absence of confirmation regarding three ministerial appointments to Council, the Committee composition was not yet complete. In the meantime, the Chancellor will act as Chair.
3. that an apology was received from Ms Anarina Marsters-Herewini.

Resolved:
that the apology from Ms Marsters-Herewini be sustained.

Paviour-Smith/Higgins
Carried
20.03 DISCLOSURES OF INTERESTS

Received: 1 the Council disclosures of interests register.
2 the disclosures of interest listing for Professor Rawinia Higgins.
3 the disclosures of interest listing for Ms Kim Skelton. This will be included in future meeting documentation.

Noted: Action:
1 that the Secretary to Council will ask Sir Matiu for a disclosures listing to publish with future meeting documentation.
2 that there were no further disclosures of interests for other members of Council by way of a general notice under the Education Act 1989 Section 175 and the Local Authorities (Members Interests) Act 1968.

20.04 MINUTES OF THE MEETING HELD ON 25 NOVEMBER 2019

Resolved: that the public Minutes of the meeting held on 25 November 2019 be approved.

Guilford/Paviour-Smith
Carried

20.05 MATTERS ARISING FROM THE MINUTES

Noted: that there were no matters arising from the public Minutes of the meeting held on 25 November 2019.

20.06 RESOLUTION CONCERNING THE EXCLUSION OF THE PUBLIC

To resolve: 1 that the public be excluded from the following parts of the proceedings of this meeting, namely agenda items 7-11.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<table>
<thead>
<tr>
<th>General subject of each matter to be considered</th>
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<th>Ground(s) under section 48(1) for the passing of this resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minutes of the meeting held on 25 November 2019</td>
<td>s 9(2)(b)(ii)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>Matters arising from the Confidential minutes</td>
<td>s 9(2)(b)(ii)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
</tbody>
</table>
Quarterly review of business performance | s 9(2)(b)(ii), s 9(2)(i) | LGOIMA S48(1)(a)(ii)  
---|---|---  
Report on Māori student experience | s 9(2)(b)(ii), s 9(2)(a), s 9(2)(i) | LGOIMA S48(1)(a)(ii)  
Chair report on items arising from previous Council meetings | s 9(2)(b)(ii) | LGOIMA S48(1)(a)(ii)  

This resolution is made in reliance on section 48(1)(a) of the Local Government Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by holding of the whole or the relevant part of the proceedings of the meeting in public are set out above.

2 that such members of the senior leadership as the Committee Chair and the Vice-Chancellor request be permitted to remain at this meeting, after the public has been excluded because of their knowledge of the relevant matters identified above which will be of assistance in relation to those matters.

Walsh/ Paitai  
Carried
Minutes of the meeting of the Audit and Risk Committee held at
10.00 am on Monday, 9 March 2020
in the Victoria Room, Level 2, Hunter Building

PRESENT:  
Mr John Allen (Chair)
Professor Grant Guilford, Vice-Chancellor
Professor Kate Hunter, Council Member
Mr Hugo Lawrence, Council Member
Mr Neil Paviour-Smith, Chancellor
Dr Farib Sos, Council Member
Dame Therese Walsh, Pro-Chancellor by teleconference

APOLOGIES:  
Nil

IN ATTENDANCE:  
Mr Stu Haselden, Director, Information Technology Services
Mr Andrew Jackson, Director Strategic Projects
Professor Wendy Larner, Provost
Mr Mark Loveard, Chief Operating Officer
Mr Les Montgomery, Chief Financial Officer
Mr Phil O’Connell, Director, Safety Risk Assurance
Ms Ann Sceats, Acting Group Financial Controller
Ms Caroline Ward, Secretary to Council
Ms Laura Spindlove (PriceWaterhouseCoopers)
Mr James Rees-Thomas (PriceWaterhouseCoopers)
Mr Grant Taylor (Ernst Young)

20.01 WELCOME and APOLOGIES

Noted:  
1  that the Chair welcomed everyone to the meeting and noted that Dame Therese was attending by teleconference.
2  that there were no apologies.

20.02 DISCLOSURES OF INTERESTS

Received:  
the Council disclosures of interest register.

Noted:  
that there were no further disclosures of interests by way of a general notice under the Education Act 1989 Section 175 and the Local Authorities (Members Interests) Act 1968.
20.03 MINUTES OF THE MEETING AND MATTERS ARISING FROM THE MEETING HELD ON 18 NOVEMBER 2019

Noted: that there were no matters arising from the public session of the meeting held on 18 November 2019.

Confirmed: the Minutes of the meeting held on 18 November 2019 (Minutes 19.44-19.47).

Allen/Sos
Carried

20.04 RESOLUTION CONCERNING THE EXCLUSION OF THE PUBLIC

To resolve: 1 that the public be excluded from the following parts of the proceedings of this meeting, namely agenda items 5 to 16.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<table>
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<tr>
<th>General subject of each matter to be considered</th>
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<th>Ground(s) under section 48(1) for the passing of this resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>5. Minutes of previous meeting held on 18 November 2019</td>
<td>s 9(2)(b)(ii)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>6. Student Success Programme update and audit report on SSTP</td>
<td>s9(2)(b)(ii), and s 9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>7. Key Cyber Security Issues and actions</td>
<td>s9(2)(b)(ii), s9(2)(i) and s9(2)(k)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>8. Coronavirus situation</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>9. Annual Report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
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<tr>
<td>10. Audit Engagement letter</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>11. Risk &amp; Assurance report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>12. Internal Audit report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>13. Internal Audit report on Student Services Levy</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>15. Safety, Risk and Assurance Plan: 2020 Focus areas</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>16. Auditors Only session</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
</tbody>
</table>

This resolution is made in reliance on section 48(1)(a) of the Local Government Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by holding of the whole or the relevant part of the proceedings of the meeting in public are set out above.

that such members of the senior leadership as the Committee Chair and the Vice-Chancellor request be permitted to remain at this meeting, after the public has been excluded because of their knowledge of the relevant matters identified above which will be of assistance in relation to those matters.

Sos/Hunter
Carried
FINANCE COMMITTEE
(A committee of Council)

Minutes of the Finance Committee meeting
held on Monday, 9 March 2020
in the Victoria Room, Level 2, Hunter Building, Kelburn Campus
commencing at 1.00 pm

MINUTES

PRESENT:
Mr Alan Judge, Chair
Professor Brigitte Bönisch-Brednich
Professor Grant Guilford, Vice-Chancellor
Mr Neil Paviour-Smith, Chancellor
Dame Therese Walsh, Pro-Chancellor (by teleconference)

APOLOGIES:
Ms Rhianna Morar, Council Member
Dame Therese Walsh, Pro-Chancellor (for lateness)

IN ATTENDANCE:
Mr Clinton Jenkins, Associate Director, Planning & Performance Management
Ms Julia Innocente-Jones, Assistant Vice-Chancellor, International
Mr Mark Loveard, Chief Operating Officer
Mr Les Montgomery, Chief Financial Officer
Ms Caroline Ward, Secretary to Council

20.01 WELCOME AND APOLOGIES

Noted:
1 that the Chair welcomed everyone especially new Committee member Professor Bönisch-Brednich.
2 that one apology was received from Ms Rhianna Morar.

Resolved:
that the apology from Ms Morar be sustained. 
Judge/Guilford
Carried

20.02 DISCLOSURES OF INTERESTS

Noted:
that there were no disclosures of interest by members of the Committee, by way of a general notice under the Education Act 1989 Section 175 and the Local Authorities (Members Interests) Act 1968.
20.03 MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 18 NOVEMBER 2019

Confirmed: the public Minutes of the Finance Committee meeting held on 18 November 2019 (Minutes 19.66-19.69).

Judge/Guilford
Carried

20.04 RESOLUTION CONCERNING EXCLUSION OF THE PUBLIC

To resolve: that the public be excluded from the following parts of the proceedings of this meeting, namely agenda items 5 to 11.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<table>
<thead>
<tr>
<th>General subject of each matter to be considered</th>
<th>Reason for passing this resolution in relation to each matter</th>
<th>Ground(s) under section 48(1) for the passing of this resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>5. Minutes of the previous meeting held 18.11.19 and matters arising</td>
<td>The public conduct of each item below would be likely to result in the disclosure of information for which good reason for withholding would exist under the sections of the OIA identified below.</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>7. Treasury report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>8. Accommodation business case – progress report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>9. Wellington Uni Ventures funding (formerly VicLink)</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>10. Growth Strategy update</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>11. 2021 International (Full Fee) Tuition – amended recommendation to Council</td>
<td>S9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
</tbody>
</table>

This resolution is made in reliance on section 48(1)(a) of the Local Government Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by holding of the whole or the relevant part of the proceedings of the meeting in public are set out above.

2 that such members of the senior leadership as the Committee Chair and the Vice-Chancellor request be permitted to remain at this meeting, after the public has been excluded because of their knowledge of the relevant matters identified above which will be of assistance in relation to those matters.

Judge/Paviour-Smith
Carried
Agenda Item 8

Financial report to 29 February 2020

To receive: the Financial report to 29 February 2020 (document VUWC 20/26).

To resolve: that the Financial report to 29 February 2020 be noted.
## CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th>STATEMENT OF FINANCIAL PERFORMANCE</th>
<th>February 2020 - YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Act</td>
</tr>
<tr>
<td>Government Grants incl PBRF</td>
<td>32.3</td>
</tr>
<tr>
<td>Tuition Fees</td>
<td>23.5</td>
</tr>
<tr>
<td>Research, Commercial &amp; Other</td>
<td>18.7</td>
</tr>
<tr>
<td><strong>REVENUE</strong></td>
<td>74.5</td>
</tr>
<tr>
<td>People</td>
<td>39.1</td>
</tr>
<tr>
<td>Occupancy</td>
<td>5.8</td>
</tr>
<tr>
<td>Operating</td>
<td>22.0</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td>66.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td>7.6</td>
</tr>
<tr>
<td>Depreciation &amp; Amortisation</td>
<td>8.4</td>
</tr>
<tr>
<td>Net Interest Expense</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>UNIVERSITY GROUP SURPLUS</strong></td>
<td>-1.2</td>
</tr>
<tr>
<td>%</td>
<td>-1.6%</td>
</tr>
<tr>
<td><strong>CONSOLIDATED GROUP SURPLUS</strong></td>
<td>-1.9</td>
</tr>
<tr>
<td>%</td>
<td>-2.5%</td>
</tr>
</tbody>
</table>

Presentation of figures rounded to nearest $100k can lead to minor rounding errors in tables.

- Tuition Fees are unfavourable to budget by $1.0m YTD due to lower International EFTS than budget. The driver is Covid-19.
- Research, Commercial & Other revenue is $3.7m unfavourable to budget YTD. This is primarily due to the timing of Research related activity.
- Total expenditure is $4.7m favourable to budget YTD due to lower People costs and lower Operating costs. People costs are lower by $1.5m mainly due to the timing of filling vacancies. Operating expenditure is lower by $3.0m mainly due to timing of expenses being incurred.
- The YTD Consolidated Group deficit of $1.9m is unfavourable to budget by $1.0m. The Consolidated Group includes the Foundation which has been impacted negatively due to the decline in equity markets as a result of Covid-19.

1 University Group excludes VUW Foundation.
## CONSOLIDATED BALANCE SHEET

### STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>As At:</th>
<th>February-20 Actual</th>
<th>February-19 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash &amp; Cash Equivalents</strong></td>
<td>$132.5m</td>
<td>$148.7m</td>
</tr>
<tr>
<td><strong>Investments</strong></td>
<td>$44.9m</td>
<td>$37.0m</td>
</tr>
<tr>
<td><strong>Accounts Receivable &amp; Accruals</strong></td>
<td>$58.0m</td>
<td>$71.9m</td>
</tr>
<tr>
<td><strong>Pre-Paid Expenses</strong></td>
<td>$8.5m</td>
<td>$7.3m</td>
</tr>
<tr>
<td><strong>Other Current Assets</strong></td>
<td>$4.1m</td>
<td>$4.2m</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>$248.0m</td>
<td>$269.1m</td>
</tr>
<tr>
<td><strong>Property, Plant and Equipment</strong></td>
<td>$977.1m</td>
<td>$893.3m</td>
</tr>
<tr>
<td><strong>Intangibles</strong></td>
<td>$9.8m</td>
<td>$12.2m</td>
</tr>
<tr>
<td><strong>Investments in Related Parties</strong></td>
<td>$6.3m</td>
<td>$6.4m</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td>$993.3m</td>
<td>$911.9m</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$1,241.3m</td>
<td>$1,180.9m</td>
</tr>
<tr>
<td><strong>Accounts Payable &amp; Accruals</strong></td>
<td>$86.6m</td>
<td>$74.5m</td>
</tr>
<tr>
<td><strong>Revenue in Advance</strong></td>
<td>$166.2m</td>
<td>$173.6m</td>
</tr>
<tr>
<td><strong>Bank Borrowings Current</strong></td>
<td>$46.0m</td>
<td>$2.0m</td>
</tr>
<tr>
<td><strong>Employee Entitlements</strong></td>
<td>$16.9m</td>
<td>$18.3m</td>
</tr>
<tr>
<td><strong>Current Liabilities - Other</strong></td>
<td>$5.3m</td>
<td>$3.9m</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td>$321.0m</td>
<td>$272.2m</td>
</tr>
<tr>
<td><strong>Employee Entitlements</strong></td>
<td>$25.2m</td>
<td>$19.8m</td>
</tr>
<tr>
<td><strong>Bank Debt</strong></td>
<td>$0.0m</td>
<td>$80.0m</td>
</tr>
<tr>
<td><strong>Non-Current Liabilities - Other</strong></td>
<td>$0.2m</td>
<td>$0.3m</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT LIABILITIES</strong></td>
<td>$25.4m</td>
<td>$100.1m</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>$346.3m</td>
<td>$372.3m</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>$894.9m</td>
<td>$808.6m</td>
</tr>
<tr>
<td><strong>Accumulated Surplus</strong></td>
<td>$444.2m</td>
<td>$429.8m</td>
</tr>
<tr>
<td><strong>Share Capital</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other Reserves</strong></td>
<td>$450.8m</td>
<td>$378.8m</td>
</tr>
<tr>
<td><strong>TOTAL COMMUNITY EQUITY</strong></td>
<td>$894.9m</td>
<td>$808.6m</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES EQUITY AND RESERVES</strong></td>
<td>$1,241.3m</td>
<td>$1,180.9m</td>
</tr>
</tbody>
</table>

*Presentation of figures rounded to nearest $100k can lead to minor rounding errors in tables*
Agenda Item 9

Forthcoming Events and Next Meeting


To note: that the next meeting of Council will take place on Monday, 4 May 2020 at 9.00 am in the Council Chamber, Level 2, Hunter Building, Kelburn Campus, Wellington.

To resolve: that the Council Paper on Forthcoming Events and the date and details for the next Council meeting on Monday, 4 May 2020 be noted.
COUNCIL PAPER

FROM Caroline Ward, Secretary to Council

AUTHOR Engagement and Alumni Team

DATE 12 March 2020

SUBJECT Forthcoming Events for February and March 2020

May Graduation dates 2020

REF TO STRAT PLAN All

DOCUMENT # VUWC 20/27

As at the release of this document please note that changes are occurring.

Executive Summary
Council members are welcome to attend the following events:

2020

<table>
<thead>
<tr>
<th>Event</th>
<th>Event Date</th>
<th>Timings</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff Excellence Awards</td>
<td>Tuesday 24 March</td>
<td>5pm in the Hub</td>
<td>This award ceremony incorporates:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Tutor Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Equity and Diversity Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Early Careers Teaching Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Early Careers Research Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Health and Safety Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Professional Staff Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Engagement Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Teaching Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Research Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Impact Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Sustainability Excellence</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- 3Rs Excellence Award</td>
</tr>
</tbody>
</table>
Stout Research Centre – 2020 Seminar Series Opening

Wednesday 25 March, 4.10pm
Stout Research Centre, 12 Wai-te-ata Road, Kelburn Campus

Morrie Love presents this seminar in the first of the ‘Wellington 180th’ Seminar Series, entitled Getting the traditional history right - Is there a parallel between Shelly Bay and Ihumatao?

Inaugural Lecture by Professor James Bell

Tuesday 21 April 6pm in the Council Chamber

Professor James Bell is a marine ecologist from the School of Biological Sciences.

May Graduation dates

<table>
<thead>
<tr>
<th>Event</th>
<th>Event Date</th>
<th>Timings</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduation – May</td>
<td>Tuesday 12 May</td>
<td>12pm 1.30pm 6pm</td>
<td>Parade Paradise Ceremony 1 – Wellington School of Business and Government Ceremony 2 – Wellington School of Business and Government</td>
</tr>
<tr>
<td>Graduation – May</td>
<td>Wednesday 13 May 1.30pm 6pm</td>
<td></td>
<td>Ceremony 3 – Wellington Faculty of Architecture and Design Innovation and Faculty of Law Ceremony 4 – Wellington Faculty of Engineering and Wellington Faculty of Science</td>
</tr>
<tr>
<td>Graduation - May</td>
<td>Thursday 14 May 12pm 1.30pm 6pm</td>
<td></td>
<td>Parade Ceremony 5 – Wellington Faculty of Health and Wellington Faculty of Humanities and Social Sciences Ceremony 6 – Wellington Faculty of Education and Wellington Faculty of Humanities and Social Sciences.</td>
</tr>
<tr>
<td>Graduation at Te Herenga Waka Marae</td>
<td>Friday 15 May 9am</td>
<td></td>
<td>Ceremony 7</td>
</tr>
</tbody>
</table>
Agenda Item 10

Media and Social media report

To receive: a Council paper from the Vice-Chancellor dated 12 March 2020 providing a Media and Social media report (document VUWC 20/28).

To resolve: that the Media and Social media report be noted.
COUNCIL PAPER

TO Members of Council

FROM Vice-Chancellor, Professor Grant Guilford

DATE 12 March 2020

SUBJECT Media and Social Media Report – March 2020

REF TO STRAT PLAN See below

DOCUMENT # VUWC 20/28

Executive Summary

Media summary

Research
The following stories received significant media attention in February-March:

- Professor Rupert Sutherland’s research providing new insights into how the continent of Zealandia was created received wide media coverage nationally and internationally, including on Fox News and the website phys.org

- Work by an international team of scientists and economists, led by Professor Dave Frame and Professor Ilan Noy, to develop methods to quantify the cost of climate change featured on Newsroom.

- Faculty of Health research on how period poverty contributes to inequity was covered by TVNZ and Radio Waatea, as well as some newspapers.

- Professor James Crampton’s research on the place of ancient marine creatures in the fossil record featured in Newsroom.

COVID-19 coronavirus
Coverage of the global spread of COVID-19 has dominated media coverage throughout February and to date. The University fielded regular media inquiries about the impact on international student numbers, and on the wider university. The Vice-Chancellor was interviewed by RNZ, Stuff and Q and A on the work by Universities New Zealand to seek an exemption to the travel ban for international students. There were also media questions about the recruitment freeze, including from Times Higher Education.
Information has been regularly provided to staff through internal channels, and to students via the University’s website and social media channels, with links to the latest advice on the Ministry of Health website.

University academics have contributed to media discussion about the impact of coronavirus, with articles addressing questions of moral panic, the role of scientists in explaining COVID-19, and the hyperbolic language being used in discussion of the virus.

**320 The Terrace**
The Dominion Post published a story about the University-owned site at 320 The Terrace, picking up on information provided to neighbours in a newsletter. The story said the site may become home to “a world-class faculty for engineering, science and research”.

**Brand refresh**
There continue to be occasional media questions about the University’s brand refresh and Salient has covered this in the first two issues of 2020, including a story on the new bilingual signage.

**Fale malae**
Radio New Zealand covered a media release from the Fale Malae Trust, with the University as a founding partner, in support of Wellington City Council’s vote to support the establishment of a fale male in the city.

**Hall fees**
Radio New Zealand ran an item about the increase in University hall of residence fees, a story that was initially covered by media last year.

**Fees free**
The fees free policy came under some media scrutiny, with a claim that hundreds of students have made false declarations in order to benefit from the policy.

**Social media summary**

**Facebook**
Since the last update, the University’s 41 published posts have reached just over 330,000 user feeds and received over 16,000 engagements (likes, reactions or shares). Orientation content was particularly popular.

A photo introducing the hall residential advisers for 2020 gained the most engagement, reaching just over 14,000 users and receiving 150 reactions, 11 comments, and 3 shares. Moving into Orientation Week, a video from the Welcome Festival announcing the winner of the hall chanting competition reached over 12,600 users and received 155 reactions, 31 comments, and 9 shares. The video was viewed close to 4,300 times and the comments exhibited friendly competition between hall residents.

The third most successful post during the period was shared from the Wellington University International Facebook page and features a small album of photos with a message of congratulations to 27 New Zealand Scholarship programme scholars who completed their studies in Trimester 3. The post reached over 9,100 users and received 53 reactions and 2 shares.

Our social media posts on COVID-19, with links to more information on the website, have been well received, with thanks and positive comments.
Twitter
The University’s twitter account has published 40 tweets since the last update. These have reached close to 69,000 user feeds and gained a total of 678 engagements. Links provided in the tweets were clicked 256 times.

Two of the top tweets this period related to COVID-19. Vice-Chancellor Professor Grant Guilford’s Radio New Zealand interview about the University’s capability to manage the arrival of international students reached over 1,600 twitter feeds and had 28 click throughs. School of Social and Cultural Studies lecturer Dr Sarah Monod de Froideville’s article about stockpiling items and ‘moral panic’ related to the virus reached 1,755 twitter feeds and gained 5 likes, 3 retweets, and 26 link click-throughs.

The most successful tweet of the period also came from the School of Social and Cultural Studies. News of their joint collaboration with the Latin America and Southeast Asia Centres of Pacific Excellence to create two special issues of Toitoi: A Journal for Young Writers and Artists to showcase the stories, poems, and art of Latin America and Southeast Asia received high levels of engagement. The tweet reached over 3,300 users, gained 11 likes, 1 comment, and 3 retweets. The link was clicked 13 times by users.

LinkedIn
The University published 27 posts over the period, which reached over 137,600 feeds. In total, the combined posts generated close to 1,800 clicks through to the corresponding articles.

Based on click-through rates, the top performing post for this period was about Professor Rupert Sutherland’s Zealandia research. This post reached more than 13,400 users and more than 300 clicked through to the article.

News of Law students Jonathon Sylvester and Cate Henson heading to Vienna’s Vis Moot this April received 71 reactions, 1 comment, and 2 shares. The photo reached over 11,700 users.

A post on an article by the Faculty of Health’s Professor Annemarie Jutel on the hyperbolic language surrounding COVID-19 also performed strongly. The post reached over 7,500 users and gained, 153 link clicks, 45 reactions, and 4 comments.
Agenda Item 11

2019 Annual Report


To note: that the draft 2019 Annual Report was presented to the Audit and Risk Committee meeting on 9 March 2020.

To resolve: that on the recommendation of the Audit & Risk Committee, Council:

1. approve the 2019 Annual Report;
2. approve and sign the Representation Letter to EY;
3. authorise the 2019 Annual Report for issue;
4. approve the online publication of the 2019 Annual Report as soon as practical and no later than 27 March 2020.
Purpose
This paper provides Council with the final 2019 Annual Report, including audited financial statements and accompanying Representation Letter to Ernst & Young (EY) for signing (hard copy to be provided at the meeting).

Recommendations:
That on the recommendation of the Audit & Risk Committee, Council:

1. approve the 2019 Annual Report;
2. approve and sign the Representation Letter to EY;
3. authorise the 2019 Annual Report for issue;
4. approve the online publication of the 2019 Annual Report as soon as practical, no later than 27 March 2020.

Audit and Risk Committee Review
The draft 2019 Annual Report and supporting representation letters were presented to the Audit and Risk Committee meeting on 9 March 2020. At this meeting the key accounting judgements were overviewed. EY were also present to address any questions from the Audit and Risk Committee, and to present a summary of their audit findings. No material concerns were identified or raised by EY.
Financial overview

The operating surplus for the consolidated University Group was $16.9m, 3.3% of revenue. This is made up of a $5.6m surplus from the University Group and $11.3m surplus from the Foundation.

Representation letters

The following will be provided in hard copy at the Council meeting:

- Representation letter from management to Council (signed)
- Representation letter from Council to EY (to be signed)
What are the Council's top priorities?
Ensuring the very high quality of our research and teaching is recognised in New Zealand and internationally is central to our long-term sustainability. To achieve this, we have worked hard to increase international recognition and, at home, to ensure our university is a leading choice for students. The challenge of prudently managing finances, while continuing to invest in facilities and courses that we need in the future, has also been a focus. Across 2019, Council members spent considerable time considering the University’s strategic direction for the next five-year period. This work has produced a plan and a roadmap to guide implementation that we can all be proud of.

What has been notable about 2019?
Many of our staff have been recognised through awards, accolades, and external grants/funding to support their work and ensure the University can continue to perform in our role as a civic university. Overall student numbers have increased but more slowly than we hoped due to fewer school leavers, a buoyant job market, and accommodation shortages in Wellington. We have also faced significant, unavoidable cost pressures from issues such as insurance. Despite this, the 3% surplus required by the Government was achieved. We have also pushed on with a significant maintenance programme and a number of visionary projects, including planning for our Living Pā and a national music centre in central Wellington. During the year, Council ruled a line under the name change issue, opting to refresh the branding of the University and to adopt the new Māori name of Te Herenga Waka.

What came out of the refresh of the University’s Strategic Plan?
The process we ran to refresh the Strategic Plan was robust and rewarding, with many staff, students, and stakeholders taking the opportunity to consider our shared future. The new Strategic Plan is unreservedly ambitious, firmly linking the University to our location in Wellington and comprising strategies that span our research, teaching, and student experience. It articulates that we are a values-based, research-intensive university that works in partnership with our students, and it defines a number of attributes that matter to our staff, students, and communities. Having a roadmap to guide how and when we implement various projects is a new and positive initiative. The projects to be carried out first aim to grow and retain international and domestic students, improve research outcomes, and achieve equity and diversity goals.

What achievements stand out during 2019?
Being named the top university in New Zealand for intensity of high-quality research for the second consecutive time in the Performance-Based Research Fund process was a very proud moment. Many of our students achieved amazing things during the year, among them Council member Isabella Lenihan-Ikin who was awarded a Rhodes Scholarship and Victoria University of Wellington Students’ Association President Tamatha Paul who was elected a Wellington City Councillor in October. Staff achievements were also numerous, with a stand-out one being Professor James Renwick receiving the Prime Minister’s Science Communication Prize for his work communicating about climate change. It was a privilege to host our Distinguished Alumni Awards event in November, and to honour six of our graduates who are making a significant contribution in their fields. It is pleasing to see sound growth in both enrolment and retention rates of Māori and Pasifika students, which is a priority for the University.

How well positioned is the University for the future?
The University community is very clear on its role in society and is doing an excellent job of providing high-quality education, producing research that makes a difference, solving complex problems, acting as a critic and conscience of society, and cultivating creative, social, and intellectual capital. The new Strategic Plan sets an ambitious and achievable path forward. With a strong financial plan, a commitment to being a carbon zero organisation, and the significant programme of work under way to build our international reputation, connections, and student numbers, the future is positive.

Who would you like to thank?
Vice-Chancellor Professor Grant Guilford, his Senior Leadership Team, management, and staff of the University collectively do an outstanding job and I extend my sincere thanks on behalf of all Council members to all staff. Thanks also to the student leaders we interact with, to our alumni who engage with and support us, and to all of those who give up their time in voluntary roles on behalf of the University. I particularly acknowledge my Council colleagues who work hard to ensure the University is well governed and has a bright and sustainable future.

NEIL PAVIOUR-SMITH
BCA Well, FCA ACIS CFinstD MSAFAA AFA
Chancellor
Interview with the Vice-Chancellor

What were the big successes and the big challenges of the year?
Topping the national research quality rankings for the second consecutive time set the tone for a successful year at the University. Other milestones include the launch of an ambitious plan to achieve net zero carbon emissions by 2030, the refresh of the University’s Strategic Plan, and the announcement of our philanthropic campaign ‘What if...’. Connecting with and contributing to our communities was a theme of the year—through our research and commentary, our partnerships and volunteering by students and staff. Although the University is in a sound financial position, we operate in an increasingly challenging environment with limited fee increases under the fee maxima regime and continued pressure on limited government funding. As such, we must continue to grow income to fund investment in critical people and infrastructure resources to ensure we efficiently and effectively realise our Strategic Plan. One aspect of meeting this challenge is our focus on improving our international reputation and distinctiveness, which this year included a refresh of our visual identity to emphasise our location in, and connection to, Wellington and our new Māori name, Te Herenga Waka.

What were some notable research highlights in 2019?
Confirmation that we have the largest proportion of academics conducting high-quality research out of all universities in New Zealand was a highlight of the year. In addition, we have had excellent results in external research funding—from investment through the Government’s Marsden Fund and the Health Research Council of New Zealand to the Ministry of Business, Innovation and Employment’s Endeavour Fund. Many of our staff have also been honoured with awards and accolades, including three of our researchers receiving Royal Society Research Honours.

How is the University focusing on employability and work-integrated learning?
Our focus on employability is at the core of our teaching and our efforts to ensure an outstanding student experience. Our degrees provide scope for exploration and emphasise creativity, critical thinking, and being a globally confident citizen, which equips our students for a future in which many of the jobs they will do have not yet been thought of. We also offer a wealth of opportunities to have work experience, through industry placements and internships, programmes such as our ‘Alumni as Mentors’ scheme, and the micro-credentials to better prepare students for the future of work.

What was done to support Māori and Pasifika achievement?
Māori and Pasifika student enrolments continue to grow as do our University-wide teams that provide culturally responsive support and enhance the retention and achievement of both groups of students. Other initiatives include building a comprehensive database of Māori alumni who can play an active role in university life and developing a Pasifika Staff Success Plan. The mātauranga Māori research space gathered momentum during the year with the inaugural Mātāuranga Māori Research Fund round. Nearly half the applications to the Fund came from Māori academics. Our Taihonoa partnerships programme continued to evolve with a high number of Māori student internships and Summer Scholarships at places as diverse as GNS Science, Stats NZ, the State Services Commission, and Tuia Group.

What were the key actions in the area of student support and pastoral care in 2019?
Our partnership with students strengthened during the year with plans in place to create a forum where student leaders from across the University can meet regularly to discuss matters affecting students. We also partnered with students in the development of a new Sexual Harassment Response Policy, offered bystander and professional boundary training, ran a Piki Pilot for improved counselling services, launched ‘YOU. The Student Wellbeing Survey’, and held our first digital exams. The University increased its investment in pastoral care in its accommodation offerings to boost staffing levels and ensure residents have access to student support coordinators who are registered health professionals. In our first-year halls, we focused on providing targeted pastoral care that responds to the unique demands of managing a new shared living and academic environment.

Any final words?
Our people have continued to put an enormous effort into their work, ensuring the best possible outcomes for students and contributing at all levels to Wellington, New Zealand, and the Asia–Pacific region. I have been extremely proud of how our community came together during the year and demonstrated its inclusiveness and its values, most notably after the terrorist attacks of 15 March in Christchurch and during the School Strike for Climate in September, when we all marched together under a University banner. I want to thank everyone who is part of our community—staff, students, Council members, partners, stakeholders, alumni, and donors—for everything they do for our University.

PROFESSOR GRANT GUILFORD
Vice-Chancellor
At a glance

Globally ranked in 2019*

=215th OF THE WORLD’S 18,000 UNIVERSITIES

TOP 1% OF THE WORLD’S UNIVERSITIES FOR 19 SUBJECTS AND IN THE TOP 2% OF UNIVERSITIES OVERALL

COMMUNICATIONS AND MEDIA STUDIES, DEVELOPMENT STUDIES, EARTH AND MARINE SCIENCES, ENGLISH LANGUAGE AND LITERATURE, GEOGRAPHY, LAW, LIBRARY AND INFORMATION MANAGEMENT, LINGUISTICS, MINERAL AND MINING ENGINEERING, PERFORMING ARTS, POLITICS AND INTERNATIONAL STUDIES, PSYCHOLOGY, RELIGIOUS STUDIES FOR 19 SUBJECTS AND IN THE TOP 2% OF UNIVERSITIES OVERALL

THE INCREASE TO THE NUMBER OF PASIFIKI STUDENTS SINCE 2013, AN INCREASE OF 23.1%

281 EFTS**

THE INCREASE TO THE NUMBER OF MĀORI STUDENTS SINCE 2013, AN INCREASE OF 18.5%

276 POSTGRADUATE CERTIFICATES AND DIPLOMAS

162 PHDS AND OTHER DOCTORATES

317 GRADUATE CERTIFICATES AND DIPLOMAS

146 UNDERGRADUATE CERTIFICATES AND DIPLOMAS

4,807 QUALIFICATIONS AWARDED

1,054 MASTER’S DEGREES

215 HONOURS

2,637 BACHELOR’S DEGREES

215 POSTGRADUATE CERTIFICATES AND DIPLOMAS

**Equivalent Full-Time Students

*QS World University Rankings 2019.
3,697 INTERNATIONAL STUDENTS FROM 116 COUNTRIES

TOTAL REVENUE $507M
TOTAL EXPENDITURE $501M

$24.7M INVESTED IN SCHOLARSHIPS BY THE UNIVERSITY

88.2% OF STUDENTS RATED THEIR OVERALL SATISFACTION WITH THE UNIVERSITY’S SERVICES AND FACILITIES AS ‘GOOD’ OR ‘VERY GOOD’

2,178 PUBLICATIONS BY ACADEMIC STAFF, INCLUDING JOURNAL ARTICLES, CHAPTERS, BOOKS, AND SCHOLARLY EDITIONS*

* Data calculated from the University’s publications database, retrieved February 2020.

15,814 GOVERNMENT FUNDED
2,047 FULL FEE

EQUIVALENT FULL-TIME STUDENTS

2,340 STAFF (FULL-TIME EQUIVALENT)
1,139 TEACHING AND RESEARCH STAFF

STUDENT DISTRIBUTION¹
Gender diverse numbers have been added for the first time in 2019.

1 Student distribution by headcount.

12,779 FEMALE
9,534 MALE
93 DIVERSE
TOTAL 22,406

GOVERNMENT FUNDED
FULL FEE

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Research is thriving

- **1st again** in research quality intensity (Performance-Based Research Fund 2018)
- **Highest proportion** of top quality (A- and B-ranked) researchers in NZ
- **Strong growth** in research revenue and invention disclosures (measures of research relevance)
- **3 staff win medals** in the Royal Society Te Apārangi Research Honours
- Innovative research under way—**Green supercomputers** (and data centres)
- Mātauranga Māori Research Fund established
- Continued success in attracting External Research Income, with $81.3m secured in 2019 and very positive feedback on the quality of our research proposals

Teaching and learning

- Teachers assessed as good or very good by students (**95%**)
- Commencing year course completion (**81.1%**)
- Graduates in employment, further study, and not seeking work (**96%**)
- Growth in student roll (**0.6%**)
- Expanded Trimester 3 offering—start a new degree, complete your degree faster, or take a course in a subject that interests you
- **New course offerings** such as communication, data science, intercultural communications, midwifery, Pasifika pathways, and award-winning curriculum in design thinking and sustainability
Engagement

• **Improved 60 places** in the QS World University Rankings in the past five years:
  • **Achieved highest 5 Stars Plus** in QS audit
  • **Very strong** in law, humanities, social sciences, and earth sciences
• Business School is one of fewer than 70 schools with **triple crown of commerce accreditations**
• **Partnerships are flourishing**, including with Māori (the Taihonoa programme) and in the Pacific
  • Launched a major philanthropic campaign called What if… , with a goal of raising $150 million by 2022
  • Won the “Benefitting Society” category of the 2019 International Green Gown Awards

Investing for the future

• **Visual identity refresh**, including changing our Māori name to Te Herenga Waka. This is also the name of our marae and means the mooring place of canoes
• Wellington Te Herenga Waka scholarships to benefit Māori and Pasifika and low socio-economic and refugee students
• Refresh of **Strategic Plan**
• **Net zero carbon** by 2030
• Redevelopment of marae complex as a **Living Pā**
• **National Music Centre**—a bold and exciting collaboration
The Statement of Service Performance illustrates the progress made during 2019 towards achieving our vision.

As New Zealand’s globally ranked capital city university, Victoria University of Wellington’s vision is to be a world-leading capital city university and one of the great global-civic universities. A civic university is one that values close involvement with the social, cultural, and economic life of its city and region. This is the mandate upon which the University was founded more than 120 years ago, and it remains as important today.

The vision the University has adopted will ensure the University can make a significant contribution to achieving the desired outcomes of the Tertiary Education Strategy (TES) and New Zealand’s education vision. The TES sets out the Government’s long-term strategic direction and current and medium-term priorities for tertiary education.

The University’s Strategic Plan is designed to guide the University towards achieving this vision. The Strategic Plan drives all decision making and resource allocation across the University and focuses our activities and development of capability.

Our Outcomes and Performance Framework shows how our primary and enabling strategies align with, and respond to, what is expected of tertiary education organisations and the education-wide outcomes of a world-leading education system that equips learners with knowledge, skills, and values to be successful citizens in the twenty-first century.

The 2019 Statement of Service Performance has been prepared with reference to the University’s Strategic Plan, as approved in 2014. This Plan underwent a refresh during 2019 and a new Plan comes into place from 2020. Key tenets of the existing Plan remain with modifications being largely refinements.

Outcomes and Performance Framework

Government national outcomes

- Economic growth and productivity
- Social
- Cultural
- Environmental

Whole-of-government results

A more highly skilled, adaptive, innovative, and productive workforce

More New Zealand citizens fully participating in society and contributing to New Zealand’s social and cultural wellbeing

Education-wide outcome

A world-leading education system that equips all learners with the knowledge, skills, and values to be successful citizens in the twenty-first century

Tertiary education organisations

- An increased proportion of the population with a tertiary qualification
- Higher-quality and more relevant research
- A tertiary system that is more responsive to the needs of employers and learners

Primary strategies

- Primary strategies 1, 3, 4
  (Enabling strategies 2, 3, 5)
- Primary strategies 1, 2, 5
  (Enabling strategies 1, 2, 4)
- Primary strategies 1, 2, 3, 4, 5, 6
  (Enabling strategies 1, 2, 3, 4, 5)
The University’s refreshed Strategic Plan can be found on our website: www.wgtn.ac.nz/about/governance/strategic-plan

The 2014–19 Strategic Plan set six primary strategies:

- adopt a distinctive academic emphasis (Ps1)
- the quality and impact of our research (Ps2)
- the quality of our teaching, learning, and student experience (Ps3)
- our focus on inclusivity, with a particular emphasis on the success of Māori and Pasifika learners (Ps4)
- our engagement with our alumni, benefactors, and communities (Ps5)
- the depth of our intellectual influence in our region and beyond (Ps6).

A cluster of five enabling strategies identifies key priorities:

- the employment of world-class scholars (Es1)
- the increased scale of the University (Es2)
- the effectiveness of its processes (Es3)
- the sustainability of its revenue (Es4)
- the communication of the quality of its research and teaching (Es5).

Our key outcomes

The Statement of Service Performance is organised around our three key outcomes—Research, Teaching and Learning, and Engagement. These outcomes broadly align with the five primary strategies in our Strategic Plan and with the characteristics of a university as defined in the Education Act 1989, namely “a university is characterised by a wide diversity of teaching and research, especially at a higher level … and promotes community learning” (s1624(b)(iii)).

Excellence in research, teaching, and learning lies at the heart of our vision. Over the medium term, Victoria University of Wellington has an ambitious Learning and Teaching Strategy that signals the University’s commitment to working in partnership with students to create and maintain an effective and inclusive learning and teaching environment, and a commitment to quality in design, delivery, and outcomes. Victoria University of Wellington invests significantly to make its student experience the best possible, from the initial contact in school and prior to university entry to the learning experience and after graduation.

Alongside this, the University’s Research Strategy seeks to increase the quality, quantity, and intensity of our research; deliver greater diversity, impact, and scale; increase and diversify external research funding; and consolidate the University’s current status as the first-ranked university for Performance-Based Research Funding (PBRF).

The Strategic Plan also signals our long-term commitment to working with the communities we serve, including our commitment to Māori as tangata whenua and Treaty of Waitangi partners; effective engagement with Māori and Pasifika learners, whānau, and communities; working with industry and innovation partners to increase the volume and effectiveness of commercial innovation; and growing the University’s international links.

A complete list of all performance indicators can be found on pages 15–16.

Service Performance reporting

The University has elected to early adopt PBE FRS 48, a standard that establishes requirements for improved reporting of Service Performance information in order to meet the needs of users of general-purpose financial reports. The University considers this standard to align with its planned progress towards integrated reporting designed to improve the visibility and relevance of information about the University’s activities for students, staff, alumni, government, funders, benefactors, the community, and other stakeholders.

Disclosure of judgements

In determining key Service Performance information for each outcome, management has used judgement based on indicators that align with the mission and annual activities of the University. While the University does have discretion over these, it seeks to maintain consistency across years where appropriate and to determine Service Performance information that is relevant, reliable, neutral, understandable, and complete. The University’s desire to be a world-leading institution also guides the selection of measures that are based on externally validated information and likely to be comparable with national and international universities. In addition to the university-selected measures, the Tertiary Education Commission (TEC) requires inclusion of TEC-defined Educational Performance Indicators. These are provided on page 16 and commented on within.

Linkages between financial and non-financial information

A key concept introduced by PBE FRS 48 is that financial statements and Service Performance information are both important components of a public benefit entity’s general purpose financial report. The two documents convey a coherent picture about the performance of the entity and are linked through the resources that have been applied to each of the three outcomes.

For example, to achieve high-quality research outcomes, the University relies on PBRF funding and external research income, as well as income from other sources. All these sources of funding are relevant to the University’s ability to deliver key outcomes.

A university’s performance objectives are long term and not meaningfully captured within single output categories. University research and teaching are closely interdependent (as required by the Education Act 1989) and the outcomes of university activities are not fully known within one year (for example, research results, graduate outcomes).

While noting these interdependencies, the University, using high-level assumptions, is able to estimate that in 2019, 41% of total operating expenses were attributable to research, 52% to teaching and learning, and 5% to engagement/community service. This was similar to the previous year and reflects the distinctive nature of a research-led university committed to the student experience, high-quality research, and serving its communities.

In determining this estimate of allocation of expenditure, the University has reviewed major operating expenses as reported in the financial statements. Where there is a clear allocation of cost to a particular output, these have been adopted. Where there is ambiguity (for example, related to the interdependencies described above), the University has exercised judgement.
based on an underlying workload principle for academic staff involved in both teaching and research of 40–40–20 (that is, 40% research, 40% teaching, and 20% administration/service, with administration then allocated proportionally to teaching, research, and engagement/community service).

Costs not directly or solely attributable to teaching and learning or research, such as general administrative support or facilities management, have been apportioned on the same basis as academic salaries.

The following pages explore these outputs in greater detail, focusing on successes and challenges during 2019.

### Research

**Service Performance Information indicator**

Approximately 50% of total revenue is sourced from either government funding, PBRF, or research-specific contracts. Of this, the University allocates $100m to Research activities. The remainder of revenue has a non-government source (that is, direct tuition or commercial revenue).

### Progress made during 2019

The University once again topped the national research quality rankings, coming first in PBRF, the TEC’s main measure of intensity of quality research.

The high quality of the University’s research was also recognised through the Ministry of Business, Innovation and Employment (MBIE) annual assessment, with the University’s entire work programme receiving green or gold status, meaning that all MBIE research contracts were performing satisfactorily or above expectations. This is a considerable achievement; with 17% of Victoria University of Wellington research contracts performing above expectations (gold status) compared with a national average of 9%.

External Research Income (ERI), as part of PBRF reporting requirements, was $72.2m, a 15% increase from 2018 ($63.0m). Continued strong success with contestable funds contributed to a $5.2m increase to $50.1m in contracted research revenue ($44.9m in 2018) in the University Research Trust. Other research revenue streams within the University were $22.1m ($18.1m in 2018), including Wellington UniVentures (formerly Viclink) ($6.7m) and the University Foundation ($4.7m). Sub-contracted research, which is excluded from the figures above, increased to $9.1m in 2019 ($6.7m in 2018). This brings total ERI to $81.3m ($69.7m in 2018) against a target of $70m. Results from the 2019/20 CoRE base funding round are expected in the second half of 2020.

The University was once again very successful in its bids for contestable research funding. Highlights included eight Victoria University of Wellington-led research projects receiving multi-year grants totalling $24m from MBIE’s Endeavour Fund. Many of the projects awarded reflect the University’s commitment to, and expertise in, addressing sustainability issues. A further 19 University-led projects received more than $12.5m from the Government’s Marsden Fund to tackle issues such as climate change, renewable energy, #MeToo, gender-based violence, and saving the kākāpō from extinction.
The 2019 Distinctiveness Themes Activity Fund awarded seven grants across six of the eight multidisciplinary themes identified as part of the University’s distinctive academic emphasis. The Distinctiveness Themes hosted regular seminar series, public panel discussions, brown bag lunches, speed-networking events, and visiting scholars, and supported multi-disciplinary research projects. Highlights of the year included ‘Mataroa: Encounters between medicine and the arts symposium’, ‘Toitū te Ao—Sustainability Week’, 9–13 September, and ‘Creative Futures 2019’ hosted in Miramar at the Roxy Cinema, Miramar Creative Centre, and Park Road Post-Production. This two-day event offered insights into new technologies and demonstrated their application to creativity, business, and our future daily lives.

The Distinctiveness Themes in their current form were wrapped up in 2019. Collectively, these activities have raised the profile of the University’s distinctive academic strengths. They have made visible the University’s research capabilities in key areas, improved connections to external stakeholders, and helped develop the inter- and multi-disciplinary approaches that underpin the larger-scale research programmes.

The Strategic Plan refresh of 2019 offered the opportunity to reconsider our current approach to fostering inter- and multi-disciplinarity in light of wider changes in the external research environment. External research results and progress are pleasing but it is recognised that the University is overly reliant on a relatively small proportion of academics, and on particular parts of the University, for success. The revised Strategic Plan developed during 2019 reflects the desire to scale up our research activities and raise ambitions, as well as reduce reliance on a small number of competitive grants.

Commencing research postgraduate Equivalent Full-Time Students (EFTS) fell from 111 to 99 against a target of 148. Commencing students are defined as those new to Victoria University of Wellington and are only a subset of new PhD students (many of whom had undertaken previous study at the University). The University remains committed to growth, but observes that there is a highly competitive market for high-quality PhD candidates and that these targets exist within the constraints of adequate space and resources, scholarships, and stipends. The University has embarked on a review of scholarships and stipends and made some headway in 2019 with the opening of the Maru building, which includes space for engineering research Master’s and PhD candidates.

Overall, the proportion of research postgraduate students is now 6.5%, up from 6.4% in 2018. The proportion of taught postgraduate students also grew, from 12.1% to 12.3%. The total number of research degree completions grew from 524 to 538, including 165 PhD degree completions (up from 159 in 2018 and 132 in 2017).

Citations of University staff publications through Scopus (the database that indexes the most academic journals) matched 2018 results and were in line with 2019 targets. Under its revised Strategic Plan, the University is moving away from citations as a performance measure because they do not sufficiently capture the quality of publications, suffer from a time-tag between publication and results, and are increasingly being challenged as a measure that may drive behaviour not in keeping with the highest standards of research integrity. Instead, the University will track the number of publications in the top 25% of Scopus indexed journals.

The University’s Research Development Office received the 2019 Professional Staff Excellence Team Award in recognition of its outstanding success over the past five years in securing and managing external research income.

In 2019, Wellington UniVentures (formerly Viclink) signed $36m of new committed contract revenue for the University through its International Development and Knowledge Services activities. The number of new invention disclosures also continued to increase, from 46 in 2018 to 53 in 2019. Wellington UniVentures has had consistent year-on-year growth in invention disclosures, reflecting emphasis on active engagement with researchers and its aim to broaden the disciplines from which disclosures are submitted. This active engagement has also translated to an increase in commercial deals based on intellectual property derived from university research, with seven concluded in 2019, up from two in 2018.

Four Victoria University of Wellington staff were made Fellows of the Royal Society Te Apārangi: Professor Ronald Fischer, Director of the Mind, Body and Cultural Evolution Lab, from the School of Psychology; Professor Rewi Newham, Geography Programme Director, from the School of Geography, Environment and Earth Sciences; Professor James Crampton, also from the School of Geography, Environment and Earth Sciences; and Professor Astrid an Huef, of the School of Mathematics and Statistics.

Changes were made to the Human Ethics Committee (HEC) subcommittee structure to better reflect national and international best practice in multi-disciplinary decision making and to ensure consistent levels of service and support. Two school-based subcommittees were folded into the HEC and Pipitea subcommittees respectively, and Research Office advisory and administrative support was expanded across both subcommittees.

The Mātauranga Māori Research Fund (MMRF) was initiated, providing grants on a competitive basis to advance the potential of mātauranga Māori and kaupapa Māori research. The MMRF supports the co-development of research with Māori communities and aims to develop researchers’ capabilities in applying for contestable funding. Proposed projects in the inaugural round came from a wide range of disciplines led by researchers from across the University. Ultimately, eight of 15 proposed projects were supported with funds totalling $255,823.
Teaching and Learning

See full list of Performance Indicators (including TEC Educational Performance Indicators) on pages 15–16.

**Service Performance Information indicator**
Approximately 50% of total revenue is sourced from either government funding, PBRF, or research-specific contracts. Of this, the University allocates $155m to Teaching and Learning activities. The remainder of revenue has a non-government source (that is, direct tuition or commercial revenue). Of this, $140m can be attributed to Teaching and Learning activities.

**Progress made during 2019**
The University continued to see growth in 2019, with new academic programmes and more EFTS. EFTS grew by 0.6% to a total of 17,861, but fell below the EFTS target of 18,048 for 2019, largely due to fewer enrolled school leavers.

The University expanded its academic offerings during the year, with several new approved programmes, including the Bachelor of Midwifery, Master of Communication, Master of Intercultural Communication, and Diploma in University Studies (Pasifika Pathways). The University’s Academic Board approved the University’s first three micro-credentials in November 2019, for offering from 2020.

**Total EFTS 2014–2019**

- Government-funded EFTS grew slightly from 15,799 in 2018 to 15,814; with growth in architecture and design; education, engineering, and the humanities and social sciences.
- International full-fee-paying EFTS grew from 1,964 in 2018 to 2,047. International full-fee-paying students now represent 11.5% of total EFTS, up from 11.1% in 2018.

**EFTS by funding source 2014–2019**

The number of international students (including government-funded international PhD candidates) grew from 3,630 in 2018 to 3,697 in 2019, with enrolments from 116 countries. International students now constitute 16.5% of the total student body (headcount).

The number of commencing EFTS fell from 5,745 in 2018 to 5,638 in 2019, including 856 international full-fee EFTS. Māori commencing EFTS were slightly below 2018 (567 compared with 555), and below the University’s ambitious target of 700. Overall, the number of Māori EFTS grew to 11.4% of the domestic student population, consistent with the target set for 2019. During 2019, the University introduced new Māori student support services (Āwhina). It is anticipated that these initiatives will continue to improve Māori student recruitment, retention, and success in 2020 and beyond.

**Phase 2 of the Living Pā project continued, with core consultants contracted and engagement and consultation processes commenced on this important project.** The Living Pā will transform 42–50 Kelburn Parade, drawing together mātauranga Māori and sustainability practice. The redevelopment is planned to meet the internationally recognised Living Building Challenge for sustainable development principles.

**Pasifika commencing EFTS rose to 348 compared with 337 in 2018. Overall, the number of Pasifika EFTS grew to 6.1% of the domestic student population, falling slightly short of the target set for 2019 (6.3%). During 2019, the University introduced new targeted Pasifika student support services and received approval for a new pre-degree Diploma in University Studies (Pasifika Pathways). It is anticipated that these initiatives will assist with Pasifika student recruitment, retention, and success in 2020 and beyond.

**Māori and Pasifika Educational Performance Indicators** participation rates improved on 2018 for undergraduate (level 7) study, with both Māori and Pasifika exceeding targets, and Māori
also exceeding targets at postgraduate level. The University continues to enrol only small numbers of students in pre-degree-level study, but saw increases in Māori and Pasifika participation between 2018 and 2019.

First-year retention rates at undergraduate degree level exceeded 2019 targets for all students. Pasifika students, in particular, had a significantly improved first-year retention rate (77.4% in 2019 compared with 74.3% in 2018). However, course completion rates were slightly lower in 2019 than in 2018. The University continues to seek improvement.

A total of 995 courses and 667 teachers were evaluated in 2019, an increase over 2018. Student satisfaction improved, with 85% of courses and 93% of teachers assessed as good, very good, or excellent (both above target).

A series of digital exam pilots were successfully completed in 18 courses in Trimesters 1 and 2 during 2019. Findings from these pilots will support the potential rollout of digital exams across the University.

The quality of the student experience is measured through annual student surveys. This year, the proportion of students rating services and facilities as ‘good’ or ‘very good’ was 88.2%, slightly down from 2018 and falling short of a target of more than 90% or higher. The next phase of the University’s Student Services Transformation Programme, along with a series of maintenance projects over the 2019–20 summer, are expected to improve satisfaction with services and facilities.

The University’s graduates remain in demand, with 96% in employment, further study, and not seeking work in their first year post-graduation (on target and in line with 2018).

The University continued to participate in the national Enhancement Theme facilitated by the Academic Quality Agency for New Zealand Universities. A University steering group supported and monitored progress against the Enhancement Theme topic, ‘Access, outcomes and opportunity for Māori students and for Pasifika students’. A highlight for the year was a student-led ‘Hui Fono’ exploring Māori and Pasifika student experiences and support with students and staff, held in August.

The University launched expanded Trimester 3 course offerings, commencing November. Trimester 3 EFTS in 2019 were 7.1% (75 EFTS) higher than in 2018; overall, Trimester 3 EFTS have increased by 27% (240 EFTS) since 2013.

Under a newly approved Equity, Diversity and Inclusion (EDI) Framework, 2019 saw a number of new initiatives, including a joint staff and student EDI steering committee; an EDI adviser to support staff; a standalone Sexual Harassment Response Policy and procedures; new staff diversity data analytic reporting tools; a review of recruitment and academic promotion data and processes leading to the launch of unconscious bias guidance, online tools, and training; and a pilot of rainbow awareness training for Human Resources staff members.

An EDI Student Action Plan was also developed in partnership with Victoria University of Wellington Students’ Association, incorporating a new position of Rainbow and Inclusion Adviser. Disability Services, to work in partnership with students to provide tailored assistance, with registrations increasing from 1,648 students in 2018 to 2,063 in 2019 (due in part to a change in approach to registration). An awareness-raising campaign focused on reporting sexual harassment and student support, and a new ACC specialist Sexual Assault Counsellor was employed. Training on responding to disclosures and appropriate professional behaviours was delivered to frontline staff and student leaders, complemented by a campaign focused on what it means to be an active, ethical bystander.

The Your Voice—Victoria Staff Survey programme of work resulted in several positive outputs for the University community. More broadly, the ‘staff voice’ has helped inform the new Strategic Plan, which is underpinned by the University core values. The important topic of embedding our values resulted in workshops to accelerate development of the University’s capability to prevent and respond to bullying and abusive behaviour and sexual harassment. A community-wide response saw a broad mix of staff from across the University working together to help design a meaningful approach to stop such behaviours and harassment. This work is also supporting the new Sexual Harassment Response Policy. A further example is Te Rauawa—the new Sexual Harassment Response Policy. A further example is Te Rauawa—the new Employee Advisory and Resolution Service launched in August. This work is also supporting the new Sexual Harassment Response Policy. A further example is Te Rauawa—the new Sexual Harassment Response Policy.

The 2019 capital work programme was mostly achieved. One or two of the projects were delayed due to seismic strengthening requirements, while the remaining works in the Rankine Brown building are progressing well. The new building Maru was completed in August and occupied from September. The building provides space for decants and research postgraduates.

Weather tightness remediation projects are largely on track and include replacement of the Cotton north and Laby west roofs, von Zedlitz roof and external cladding, and Robert Stout and Hunter Atrium. A value management exercise was completed for the multi-year refurbishment of Rutherford House. Two floors will be refurbished simultaneously to reduce escalation costs and the project will conclude two and a half years earlier in 2022.
Engagement

Progress made during 2019

The University adopted a new Te Tiriti O Waitangi Statute, honouring the Treaty of Waitangi as one of our distinctive attributes. The principles, as articulated in this Statute, enable Te Herenga Waka—Victoria University of Wellington to realise opportunities under Te Tiriti o Waitangi/Treaty of Waitangi to further advance the University and contribute to the betterment of New Zealand society.

The number of expert contributions on topical issues in New Zealand broadcast media exceeded the target, with 564 against a target of 425. High-profile topics commented on included climate change, free speech, local body elections, euthanasia legislation, mental health and wellbeing, water quality, discrimination, tolerance, and the March 2019 terrorist attack on Christchurch mosques. Overall, commentary is continuing to increase, with an observed shift away from broadcast channels to digital and print.

For the third year in a row, the University was honoured with a prestigious Australasian award for its sustainability leadership—this year for its sustainable design curriculum. The University’s winning project was awarded top prize in the ‘learning, teaching and skills’ category for a curriculum developed by Tonya Sweet, Senior Lecturer in Design for Social Innovation at the University’s School of Design Innovation (formerly School of Design). The curriculum focuses on teaching skills to apply ‘design thinking’ and creative approaches in navigating sustainability challenges.

In September 2019, the University announced its Zero Carbon Plan. The University’s five-point emissions reduction plan, which aims to reduce gross emissions by a further 20 percent compared to 2017, includes introducing onsite solar power generation, moving heating away from natural gas, and an internal levy for air travel. Ambitious reforestation projects will support the University to reach net-zero carbon by 2030.

Open access makes research more readily available to society at large, increasing the potential for research impact beyond academia. In 2019, the University established a test environment giving academics the ability to deposit with ease their eligible research outputs in Figshare, a cloud-based open access repository. This functionality will go live for all University academic staff in 2020.

The University launched its first comprehensive philanthropic fundraising campaign at the Distinguished Alumni Awards event in November, with a goal of reaching $150m by 2022. Funds raised in 2019–20 reached $111.3m.

The University received $700,000 in donations from its Foundation and an anonymous donor to pilot a new programme, the Wellington Te Herenga Waka scholarships. For the next three years, eight to 10 students a year will be supported with the aim of increasing the participation and success of Māori and Pasifika students as well as students from low socio-economic and refugee backgrounds. Additional funding has also been secured to increase postgraduate research stipends; with details and implementation dates to be determined in 2020.

An international board chaired by the Vice-Chancellor and a subcommittee of the Senior Leadership Team was established to oversee and lead the University’s international activities, with a focus on the Asia-Pacific. An overarching international framework has been developed that brings together four plans: Engagement, Research, Students, and Reputation and Rankings. The University has appointed in-country engagement representatives in the United States and China. These are in addition to existing recruitment-focused resources in China and India. The teams are working to deliver research, student, and other outcomes for the University. Another resource is planned to cover South-East Asia, with a focus on Vietnam. The International Framework Student Plan has been fully developed for the University and operationalised within Wellington University International (formally Vic International) teams. As part of the Plan, recruitment plans for key markets have been developed and will be available for faculties and other stakeholders.

The Wellington Plus Programme (formerly VicPlus) is the University’s service and leadership development programme. In 2019, 102 students completed the programme, exceeding target and 2018 results. The programme was awarded the ‘Benefitting Society’ category of the 2019 International Green Gown Awards and helped to organise a seventh year of Growing Graduates tree planting with Wellington City Council. More than 80 students, staff, and alumni planted 1,000 trees on Te Ahumairangi. Overall, students completed 11,780 hours of volunteering and 1,202 hours of training in 2019, volunteering for 104 community organisations, 22 clubs, and more than 30 services on campus.

A total of 86 students completed the Wellington International Leadership Programme (formerly Victoria International Leadership Programme). This self-directed programme is intended to aid students of all backgrounds to prepare for an international career. Following a record number of 118 completions in 2018, 2019 numbers were below target and planning is under way for a strategic review and refresh of this important programme along with the Wellington Plus Programme.

The University received offshore approval in 2019 to offer postgraduate Wellington Faculty of Health programmes in Samoa. These form part of the Growing Our Own partnership initiative formed between the University and the National University of Samoa, with the intent of contributing to the health system of Samoa through research and health practice development.

The University held its Annual Symposium on Wellbeing. The theme this year was ‘Living the Values in Tertiary Education’ and it attracted 200 attendees, with 20% visitors from other tertiary institutions. Students and staff successfully collaborated on presentations.

The University made a number of formal submissions to external agencies on tertiary education and research issues, including feedback on: New Zealand’s first prioritisation vehicle for health research (Ministry of Health, Health Research Council of New Zealand, and MBIE); the Australian and New Zealand Standard Research Classification Review (jointly overseen by the
Australian Bureau of Statistics, Stats NZ, the Australian Research Council, and MBIE); review of the Performance-Based Research Fund and the Draft Tertiary Education Strategy (Ministry of Education); the Draft Research, Science and Innovation Strategy (MBIE); and proposed changes to New Zealand’s Catch-All Export Controls (Ministry of Foreign Affairs and Trade).

All performance indicators

<table>
<thead>
<tr>
<th>STRATEGY INDICATOR</th>
<th>2019 ACTUAL</th>
<th>2019 TARGET</th>
<th>2018 ACTUAL</th>
<th>2017 ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RESEARCH (PAGE 10)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PS1</td>
<td>Progress the development of the eight multi-disciplinary themes identified as part of our distinctive academic emphasis</td>
<td>Achieved</td>
<td>Objectives and milestones are achieved</td>
<td>Achieved</td>
</tr>
<tr>
<td>PS2</td>
<td>External Research Income ($m)</td>
<td>81.3</td>
<td>70</td>
<td>69.7</td>
</tr>
<tr>
<td>PS2</td>
<td>Citation impact (weighted) Web of Science — Category-normalised citation impact</td>
<td>1.18</td>
<td>1.22–1.27</td>
<td>1.36</td>
</tr>
<tr>
<td>PS2</td>
<td>Citation impact (weighted) Scopus — Field-weighted citation impact</td>
<td>1.35</td>
<td>1.33–1.36</td>
<td>1.35</td>
</tr>
<tr>
<td>PS2</td>
<td>Number of new invention disclosures</td>
<td>53</td>
<td>50</td>
<td>46</td>
</tr>
<tr>
<td>ES1</td>
<td>Number of annual Master’s thesis completions</td>
<td>373</td>
<td>285</td>
<td>365</td>
</tr>
<tr>
<td>ES1</td>
<td>Number of annual PhD degree completions</td>
<td>165</td>
<td>150</td>
<td>159</td>
</tr>
<tr>
<td>ES2</td>
<td>Commencing research postgraduate EFTS</td>
<td>99</td>
<td>148</td>
<td>111</td>
</tr>
<tr>
<td>ES2</td>
<td>Taught postgraduate/Total EFTS</td>
<td>12.3</td>
<td>&gt;2018 result</td>
<td>12.1</td>
</tr>
<tr>
<td>ES2</td>
<td>Research postgraduate/Total EFTS</td>
<td>6.5</td>
<td>&gt;2018 result</td>
<td>6.4</td>
</tr>
<tr>
<td><strong>TEACHING AND LEARNING (PAGE 12)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PS3</td>
<td>Courses (%) assessed as ≥ good by students</td>
<td>85</td>
<td>80</td>
<td>82</td>
</tr>
<tr>
<td>PS3</td>
<td>Teachers (%) assessed as ≥ good by students</td>
<td>95</td>
<td>87</td>
<td>94</td>
</tr>
<tr>
<td>PS3</td>
<td>Graduates in employment, further study, and not seeking work first year post-graduation (%)</td>
<td>96</td>
<td>96</td>
<td>96</td>
</tr>
<tr>
<td>PS3</td>
<td>Proportion of students rating services and facilities as ‘good’ or ‘very good’ (%)</td>
<td>88.2</td>
<td>&gt;90.0</td>
<td>89.9</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of Māori students (%)</td>
<td>11.4</td>
<td>11.4</td>
<td>11.2</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of Pasifika students (%)</td>
<td>6.1</td>
<td>6.3</td>
<td>5.9</td>
</tr>
<tr>
<td>PS4</td>
<td>Commencing Māori student EFTS</td>
<td>567</td>
<td>700</td>
<td>555</td>
</tr>
<tr>
<td>PS4</td>
<td>Commencing Pasifika student EFTS</td>
<td>348</td>
<td>370</td>
<td>337</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of professors and associate professors who are female (%)</td>
<td>32.2</td>
<td>&gt;2018 result</td>
<td>30.6</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of academic staff who are Māori (%)</td>
<td>5.9</td>
<td>&gt;2018 result</td>
<td>4.5</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of academic staff who are Pasifika (%)</td>
<td>1.9</td>
<td>&gt;2018 result</td>
<td>1.8</td>
</tr>
<tr>
<td>PS4</td>
<td>Proportion of the University salary budget allocated for training and development (%)</td>
<td>2.2</td>
<td>2.6</td>
<td>1.9</td>
</tr>
<tr>
<td>ES1</td>
<td>Implement the Your Voice—Victoria Staff Survey work programme</td>
<td>Achieved</td>
<td>Action Plan progressed</td>
<td>Achieved</td>
</tr>
<tr>
<td>ES2</td>
<td>Total EFTS increase by 1.5% per annum</td>
<td>0.6</td>
<td>1.5% more EFTS than EOY 2018</td>
<td>0.7</td>
</tr>
<tr>
<td>ES2</td>
<td>Commencing total EFTS</td>
<td>5,638</td>
<td>5,760</td>
<td>5,631</td>
</tr>
<tr>
<td>ES2</td>
<td>Commencing full-fee EFTS (%)</td>
<td>856</td>
<td>799</td>
<td>855</td>
</tr>
<tr>
<td>ES2</td>
<td>Proportion of international students (headcount) (%)</td>
<td>16.5</td>
<td>&gt;2018 result</td>
<td>16.7</td>
</tr>
</tbody>
</table>

1 Commencing Pasifika EFTS recast to align with target (including full-fee-paying international Pasifika EFTS as well as previously stated Student Achievement Component-funded EFTS).
2 2018 revised (previously 4.3%).
3 2018 revised (previously 1.9%).
ENGAGEMENT (PAGE 14)

<table>
<thead>
<tr>
<th>TEC-defined Educational Performance Indicators (EPIs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EPI TYPE</strong></td>
</tr>
<tr>
<td>------------------------------------------------------</td>
</tr>
<tr>
<td>Participation</td>
</tr>
<tr>
<td>Participation</td>
</tr>
<tr>
<td>Participation</td>
</tr>
<tr>
<td>Participation</td>
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<tr>
<td>Participation</td>
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<td>Participation</td>
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<td>Participation</td>
</tr>
<tr>
<td>Participation</td>
</tr>
<tr>
<td>Participation</td>
</tr>
<tr>
<td>First-Year Retention</td>
</tr>
<tr>
<td>First-Year Retention</td>
</tr>
<tr>
<td>First-Year Retention</td>
</tr>
<tr>
<td>Course Completion</td>
</tr>
<tr>
<td>Course Completion</td>
</tr>
<tr>
<td>Course Completion</td>
</tr>
<tr>
<td>Research</td>
</tr>
<tr>
<td>International</td>
</tr>
<tr>
<td>International</td>
</tr>
</tbody>
</table>

4  Student Achievement Component funding.
5  Participation rates for non-degree EFTS are subject to high variability due to small numbers.
6  PBRF definition, excluding sub-contracts to other New Zealand universities.
The Student Services Levy and a separate Student Assistance Levy are paid by all students to contribute to development of an inclusive learning community. The Student Services Levy also improves services that can facilitate academic success and a positive student experience. A few services are fully funded by the Levy so they can be provided without individual user charge. Services that are partially funded by the Levy are provided to students at a heavily subsidised rate. Others are funded entirely from other sources.

Victoria University of Wellington staff work in partnership with the Advisory Committee on the Student Services Levy, an oversight body with student representatives that consults with the Victoria University of Wellington Students’ Association (VUWSA) executive and their executive subgroups—the Student Academic Committee (comprising faculty-based representatives) and the Student Equity and Diversity Committee (Māori and equity-based groups)—before presenting its recommendation on changes to the Levy. VUWSA also runs an independent survey of all students prior to considering any recommendation on changes.

The University works in partnership with students to ensure they have a say in how the Student Services Levy is spent. In 2019, VUWSA consulted on a proposed increase to the Levy with the VUWSA Executive, several VUWSA committees, and other student executive groups.

The Student Services Levy and Student Assistance Levy together made a surplus of $91,594 in 2019. Annual carried forward Levy surpluses and deficits are ring fenced and actively managed during the next financial year’s Levy budgeting and planning processes.

In 2019, an internal student studying 25 points or more was charged $790 for the Student Services Levy. A Student Assistance Levy of $27.60 was paid by all students. The total Compulsory Student Service Fee per student in 2019 was $817.60, which translates to $888 per EFTS.

The revenue from the levies can be used only for those services that fall within the following government-specified categories:

### Advocacy and legal advice

Advocacy services delivered by the University manage a range of resolution activities in relation to student complaints, disputes, appeals, pastoral (including accommodation) issues, and academic disputes. VUWSA is also contracted to deliver

<table>
<thead>
<tr>
<th>SERVICE CATEGORY</th>
<th>2019 STUDENT SERVICES LEVY (SSL) REVENUE $’000</th>
<th>2019 STUDENT ASSISTANCE LEVY (SAL) REVENUE $’000</th>
<th>2019 REVENUE FROM OTHER SOURCES $’000</th>
<th>TOTAL REVENUE $’000</th>
<th>TOTAL COST (SSL RELATED AND SAL GRANTS) $’000</th>
<th>NET SURPLUS/ (COST) $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advocacy and legal advice</td>
<td>941</td>
<td>–</td>
<td>–</td>
<td>941</td>
<td>1,014</td>
<td>(73)</td>
</tr>
<tr>
<td>Careers information, advice, and guidance</td>
<td>1,395</td>
<td>–</td>
<td>39</td>
<td>1,434</td>
<td>1,289</td>
<td>145</td>
</tr>
<tr>
<td>Counselling services and pastoral care</td>
<td>2,069</td>
<td>–</td>
<td>308</td>
<td>2,377</td>
<td>2,467</td>
<td>(90)</td>
</tr>
<tr>
<td>Employment information</td>
<td>811</td>
<td>–</td>
<td>15</td>
<td>826</td>
<td>766</td>
<td>60</td>
</tr>
<tr>
<td>Financial support and advice</td>
<td>694</td>
<td>498</td>
<td>4</td>
<td>1,196</td>
<td>1,161</td>
<td>35</td>
</tr>
<tr>
<td>Health services</td>
<td>3,729</td>
<td>–</td>
<td>2,355</td>
<td>6,084</td>
<td>5,781</td>
<td>303</td>
</tr>
<tr>
<td>Media</td>
<td>191</td>
<td>–</td>
<td>–</td>
<td>191</td>
<td>214</td>
<td>(23)</td>
</tr>
<tr>
<td>Childcare services</td>
<td>203</td>
<td>–</td>
<td>–</td>
<td>203</td>
<td>203</td>
<td>–</td>
</tr>
<tr>
<td>Clubs and societies</td>
<td>1,784</td>
<td>–</td>
<td>2</td>
<td>1,786</td>
<td>1,544</td>
<td>242</td>
</tr>
<tr>
<td>Sports, recreation, and cultural activities</td>
<td>1,479</td>
<td>–</td>
<td>620</td>
<td>2,099</td>
<td>2,606</td>
<td>(507)</td>
</tr>
<tr>
<td>Total</td>
<td>13,296</td>
<td>498</td>
<td>3,343</td>
<td>17,137</td>
<td>17,045</td>
<td>92</td>
</tr>
</tbody>
</table>

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an independent advocacy service and train and support class representatives and faculty delegates to ensure students have a meaningful and independent voice at Victoria University of Wellington.

**Careers information, advice, and guidance**
Careers and Employment aims to increase the employability of the University’s students by providing career and course advice and assessments, and helping students prepare job applications, CVs, and develop interview skills.

**Counselling services and pastoral care**
Support services include Student Counselling, Āwhina and Pasifika Student for Māori and Pasifika students, peer mentoring, and student support coordinators based in halls of residence. A range of welfare services, such as food bank delivery, are delivered by VUWSA.

**Employment information**
The University provides information on jobs through publications, career expos, employer and industry presentations, and an online service, CareerHub, which features study-related job vacancies.

**Financial support and advice**
The University’s student finance advisers provide financial advice to students, administer the Hardship Fund, and teach financial literacy. The Student Assistance Levy contributes to the Hardship Fund (which has had a separate bank account since it was set up in 1991) and is available to assist students if they experience a short-term emergency or one-off immediate need.

**Health services**
The University’s Student Health and Wellbeing centres operate from the Kelburn and Piptea campuses and include Student Health and Student Counselling. Counselling services are also available at Te Aro campus. Disability Services works alongside students with temporary and ongoing impairments to ensure they are able to engage fully and achieve in their studies.

**Media**
VUWSA publishes the weekly magazine *Salient* and operates its website and radio station. *Salient* provides paid work opportunities and skills development for its contributors, who are all students.

**Childcare services**
Victoria Kids provides childcare facilities for children of students.

**Clubs and societies**
The University has more than 150 clubs across political, cultural, sports, faith-based, and academic interests. Assistance is provided to clubs and societies through the provision of meeting rooms, activity spaces and resources, training programmes, and advice on club financial management.

**Sports, recreation, and cultural activities**
University Recreation (formerly Victoria Recreation) provides space and equipment for students to keep active. Sports leagues, tailored fitness and other programmes, recreational facilities, and venues for student events and activities are offered.
The operating surplus for the consolidated Group (excluding the University Foundation) was $5.6m, which is 1.1% of revenue. The consolidated Group operating result (including all entities) generated a surplus of $16.9m, equating to 3.3% of revenue. Revenues and the resulting surpluses were positive and largely in line with the Strategic Plan, which can be found on our website. For the third year in a row, Victoria University of Wellington’s real revenue growth exceeded 4%, a significant achievement given that school leaver student numbers in New Zealand have been gradually declining on an annual basis. Domestic student numbers for the University increased slightly compared with the previous year, short of the aspirational budget but ahead of government funding targets. There was pleasing growth in international student numbers, up 4.2%, and external research revenue, a key performance indicator strategically, grew by 16% from $69.7m to $81.3m. Wellington UniVentures (formerly Viclink), the University’s entrepreneurial intellectual property development group, had a successful year developing prospective project opportunities for the future.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total operating revenue</th>
<th>University surplus for the year</th>
<th>EBITDA</th>
<th>Surplus (including the Foundation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>415,214</td>
<td>9,897</td>
<td>51,417</td>
<td>14,098</td>
</tr>
<tr>
<td>2017</td>
<td>448,094</td>
<td>6,447</td>
<td>66,414</td>
<td>13,450</td>
</tr>
<tr>
<td>2018</td>
<td>490,381</td>
<td>15,869</td>
<td>68,046</td>
<td>14,985</td>
</tr>
<tr>
<td>2019</td>
<td>506,655</td>
<td>5,608</td>
<td>60,908</td>
<td>16,939</td>
</tr>
</tbody>
</table>

Total current assets increased to $168,859,000, while total non-current assets decreased to $989,068,000, leading to a total assets figure of $1,157,927,000. The University surplus for the year was $5,608,000, up $9,897,000 from the previous year, with EBITDA rising to $60,908,000 from $68,046,000. The surplus (including the Foundation) was $16,939,000, up $10,000,000 from the previous year, with a total community equity figure of $896,798,000.

Statistically, the University surplus to total revenue increased to 1.1% from 3.2%, with university surplus to total assets increasing to 0.5% from 1.5%. Current assets to current liabilities decreased to 80% from 109%, while assets to equity increased to 129% from 119%.

The Victoria University of Wellington Foundation (the fundraising arm of the University) earned $16.3m from donations and investment returns. Funds raised through the generous engagement of alumni and civic supporters of the University are critical to help us invest in key initiatives and scholarships that support the realisation of the Strategic Plan. Total Foundation funds increased to $70.2m at year end. Net cash flow from operations at $81.4m increased by $10.0m from 2018, generating funds that, together with bank borrowings, are assisting the University to renew obstolète or outdated facilities and to proactively address critical maintenance and earthquake resilience requirements on university infrastructure. Over the past two years, the University has spent $103.6m on capital expenditure, including $8m on the new Maru building that opened in September 2019.
Statement of responsibility

We are responsible for:

- the preparation of the annual financial statements and statement of service performance and the judgements used in them
- establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In our opinion, the financial statements and statement of service performance for the financial year ended 31 December 2019 fairly reflect the financial position and operations of Victoria University of Wellington and the Group.

NEIL PAVIOUR-SMITH
Chancellor
23 March 2020

PROFESSOR GRANT GUILFORD
Vice-Chancellor
23 March 2020
## Statement of comprehensive revenue and expense

For the year ended 31 December 2019

### Revenue

<table>
<thead>
<tr>
<th>NOTE</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>BUDGET 2019 $’000</td>
</tr>
<tr>
<td>Government funding</td>
<td>155,092</td>
<td>155,778</td>
</tr>
<tr>
<td>Domestic tuition</td>
<td>94,304</td>
<td>94,789</td>
</tr>
<tr>
<td>Full-fee tuition</td>
<td>45,576</td>
<td>46,167</td>
</tr>
<tr>
<td>Research</td>
<td>64,546</td>
<td>65,849</td>
</tr>
<tr>
<td>Commercial</td>
<td>14,696</td>
<td>15,149</td>
</tr>
<tr>
<td>Other revenue</td>
<td>96,969</td>
<td>70,134</td>
</tr>
<tr>
<td><strong>Total operating revenue</strong></td>
<td>2</td>
<td>506,655</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>NOTE</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>BUDGET 2019 $’000</td>
</tr>
<tr>
<td>People</td>
<td>266,437</td>
<td>248,846</td>
</tr>
<tr>
<td>Operating</td>
<td>139,014</td>
<td>130,802</td>
</tr>
<tr>
<td>Occupancy</td>
<td>40,296</td>
<td>37,625</td>
</tr>
<tr>
<td>Finance costs</td>
<td>3,637</td>
<td>3,491</td>
</tr>
<tr>
<td>Depreciation &amp; amortisation</td>
<td>51,663</td>
<td>52,621</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>501,047</td>
<td>473,185</td>
</tr>
</tbody>
</table>

### University surplus/(deficit)

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5,608</td>
<td>12,541</td>
</tr>
<tr>
<td></td>
<td>5,608</td>
<td>12,541</td>
</tr>
</tbody>
</table>

### Victoria University of Wellington Foundation

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11,331</td>
<td>1,701</td>
</tr>
<tr>
<td></td>
<td>(884)</td>
<td>(884)</td>
</tr>
</tbody>
</table>

### Surplus/(deficit)

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16,939</td>
<td>14,985</td>
</tr>
<tr>
<td></td>
<td>16,939</td>
<td>14,985</td>
</tr>
</tbody>
</table>

### Other comprehensive revenue and expense

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11,393</td>
<td>6,893</td>
</tr>
<tr>
<td></td>
<td>11,393</td>
<td>6,893</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Movements in revaluation reserve</th>
<th>72,224</th>
<th>(395)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>68,499</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Movements in cash flow hedge reserve</th>
<th>(231)</th>
<th>(975)</th>
<th>(975)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total other comprehensive income</td>
<td>71,927</td>
<td>71,927</td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>88,932</td>
<td>88,932</td>
<td></td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
## Statement of financial position

As at 31 December 2019

### CONSOLIDATED UNIVERSITY

<table>
<thead>
<tr>
<th>NOTE</th>
<th>ACTUAL 2019 $'000</th>
<th>BUDGET 2019 $'000</th>
<th>ACTUAL 2018 $'000</th>
<th>ACTUAL 2019 $'000</th>
<th>BUDGET 2019 $'000</th>
<th>ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>8</td>
<td>75,790</td>
<td>33,450</td>
<td>79,010</td>
<td>27,809</td>
<td>22,000</td>
</tr>
<tr>
<td>Investments &amp; other financial assets</td>
<td>9</td>
<td>45,871</td>
<td>59,749</td>
<td>35,309</td>
<td>(1,875)</td>
<td>-</td>
</tr>
<tr>
<td>Accounts receivable &amp; accruals</td>
<td>10</td>
<td>23,837</td>
<td>20,454</td>
<td>16,482</td>
<td>32,834</td>
<td>18,000</td>
</tr>
<tr>
<td>Pre-paid expenses</td>
<td>11</td>
<td>18,952</td>
<td>15,902</td>
<td>13,363</td>
<td>14,078</td>
<td>13,200</td>
</tr>
<tr>
<td>Other current assets</td>
<td>12</td>
<td>4,421</td>
<td>4,108</td>
<td>4,232</td>
<td>110</td>
<td>117</td>
</tr>
<tr>
<td>Loans to related parties</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,310</td>
<td>3,900</td>
<td>4,300</td>
</tr>
<tr>
<td>Non-current assets held for sale</td>
<td>13</td>
<td>2,388</td>
<td>-</td>
<td>-</td>
<td>2,388</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td></td>
<td>168,859</td>
<td>133,663</td>
<td>148,396</td>
<td>81,654</td>
<td>57,217</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant, &amp; equipment</td>
<td>11</td>
<td>974,782</td>
<td>930,018</td>
<td>893,271</td>
<td>952,235</td>
<td>929,718</td>
</tr>
<tr>
<td>Intangibles</td>
<td>12</td>
<td>7,476</td>
<td>16,489</td>
<td>12,923</td>
<td>7,476</td>
<td>16,489</td>
</tr>
<tr>
<td>Investments in related parties</td>
<td>13</td>
<td>6,810</td>
<td>4,983</td>
<td>4,232</td>
<td>5,261</td>
<td>3,325</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td></td>
<td>989,068</td>
<td>951,490</td>
<td>912,449</td>
<td>964,972</td>
<td>949,532</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>1,157,927</td>
<td>1,085,153</td>
<td>1,060,845</td>
<td>1,046,626</td>
<td>1,006,749</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable &amp; accruals</td>
<td>15</td>
<td>80,500</td>
<td>44,924</td>
<td>61,098</td>
<td>73,498</td>
<td>42,800</td>
</tr>
<tr>
<td>Revenue in advance</td>
<td>16</td>
<td>59,967</td>
<td>45,756</td>
<td>52,263</td>
<td>31,059</td>
<td>23,005</td>
</tr>
<tr>
<td>Related party borrowings</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>36,000</td>
<td>26,500</td>
</tr>
<tr>
<td>Employee entitlements</td>
<td>17</td>
<td>19,475</td>
<td>17,468</td>
<td>18,793</td>
<td>19,149</td>
<td>16,941</td>
</tr>
<tr>
<td>Deferred revenue—contractual obligation</td>
<td>18</td>
<td>3,944</td>
<td>-</td>
<td>3,593</td>
<td>3,944</td>
<td>-</td>
</tr>
<tr>
<td>Bank borrowings</td>
<td>19</td>
<td>46,000</td>
<td>75,000</td>
<td>2,010</td>
<td>46,000</td>
<td>75,000</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>303</td>
<td>303</td>
<td>110</td>
<td>303</td>
<td>110</td>
<td>303</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td></td>
<td>209,996</td>
<td>183,451</td>
<td>137,867</td>
<td>209,760</td>
<td>184,549</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee entitlements</td>
<td>17</td>
<td>24,940</td>
<td>20,858</td>
<td>19,809</td>
<td>24,940</td>
<td>20,858</td>
</tr>
<tr>
<td>Bank borrowings</td>
<td>19</td>
<td>26,000</td>
<td>47,000</td>
<td>95,000</td>
<td>26,000</td>
<td>47,000</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>303</td>
<td>445</td>
<td>303</td>
<td>303</td>
<td>303</td>
<td>303</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td></td>
<td>51,133</td>
<td>68,303</td>
<td>115,112</td>
<td>51,133</td>
<td>67,858</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td></td>
<td>261,129</td>
<td>251,754</td>
<td>252,979</td>
<td>260,893</td>
<td>252,407</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>896,798</td>
<td>833,399</td>
<td>807,866</td>
<td>785,733</td>
<td>754,342</td>
</tr>
<tr>
<td><strong>Community equity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td>446,082</td>
<td>453,250</td>
<td>429,143</td>
<td>338,686</td>
<td>374,193</td>
<td>335,027</td>
</tr>
<tr>
<td>Other reserves</td>
<td>450,772</td>
<td>380,149</td>
<td>378,779</td>
<td>447,047</td>
<td>380,149</td>
<td>378,779</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>56</td>
<td>-</td>
<td>(56)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total community equity</strong></td>
<td></td>
<td>896,798</td>
<td>833,399</td>
<td>807,866</td>
<td>785,733</td>
<td>754,342</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
### Statement of changes in equity

For the year ended 31 December 2019

<table>
<thead>
<tr>
<th>NOTE</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $'000</td>
<td>BUDGET 2019 $'000</td>
</tr>
<tr>
<td>Community equity at 1 January</td>
<td>807,866</td>
<td>818,722</td>
</tr>
<tr>
<td>Surplus/(deficit) for the year</td>
<td>16,939</td>
<td>14,677</td>
</tr>
<tr>
<td>Net share capital of non-controlling interest</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Other comprehensive revenue and expense</td>
<td>11</td>
<td>72,224</td>
</tr>
<tr>
<td>Increase/(decrease) in revaluation reserve</td>
<td>(231)</td>
<td>–</td>
</tr>
<tr>
<td>Decrease in cash flow hedge reserve</td>
<td>896,798</td>
<td>833,399</td>
</tr>
<tr>
<td>Community equity at 31 December</td>
<td>446,082</td>
<td>453,250</td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td>429,143</td>
<td>438,573</td>
</tr>
<tr>
<td>Opening balance</td>
<td>28</td>
<td>–</td>
</tr>
<tr>
<td>Surplus/(deficit) for the year</td>
<td>16,939</td>
<td>14,677</td>
</tr>
<tr>
<td>Transfer to non-controlling interest</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Closing balance</td>
<td>452,648</td>
<td>380,149</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>22</td>
<td>(56)</td>
</tr>
<tr>
<td>Opening balance</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Share capital</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Transfer from accumulated surplus</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Elimination of non-controlling interest at disposal</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Closing balance</td>
<td>(1,876)</td>
<td>–</td>
</tr>
<tr>
<td>Asset revaluation reserve</td>
<td>(1,845)</td>
<td>–</td>
</tr>
<tr>
<td>Opening balance</td>
<td>(231)</td>
<td>–</td>
</tr>
<tr>
<td>Cash flow hedge reserve</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Closing balance</td>
<td>(1,845)</td>
<td>(670)</td>
</tr>
<tr>
<td>Community equity at 31 December</td>
<td>896,798</td>
<td>833,399</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.

24 | Victoria University of Wellington
### Statement of cash flows

For the year ended 31 December 2019

<table>
<thead>
<tr>
<th>Cash flows from operating activities</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $'000</td>
<td>BUDGET 2019 $'000</td>
</tr>
<tr>
<td>Government funding</td>
<td>155,552</td>
<td>155,778</td>
</tr>
<tr>
<td>Tuition fees</td>
<td>144,727</td>
<td>140,956</td>
</tr>
<tr>
<td>Research, commercial, &amp; other revenue</td>
<td>173,618</td>
<td>141,747</td>
</tr>
<tr>
<td>Interest received</td>
<td>2,022</td>
<td>788</td>
</tr>
<tr>
<td>Dividends received</td>
<td>707</td>
<td>-</td>
</tr>
<tr>
<td>Cash donations</td>
<td>7,732</td>
<td>5,287</td>
</tr>
<tr>
<td>GST (net)</td>
<td>2,979</td>
<td>-</td>
</tr>
<tr>
<td>Payments to employees</td>
<td>(262,886)</td>
<td>(248,165)</td>
</tr>
<tr>
<td>Payments to suppliers</td>
<td>(174,924)</td>
<td>(167,627)</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(3,637)</td>
<td>(3,491)</td>
</tr>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td><strong>81,362</strong></td>
<td><strong>63,568</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from investing activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipts from sale of property, plant, equipment, &amp; intangibles</td>
</tr>
<tr>
<td>Receipts from investments</td>
</tr>
<tr>
<td>Purchase of property, plant, equipment, &amp; intangibles</td>
</tr>
<tr>
<td>Payments for investments</td>
</tr>
<tr>
<td><strong>Net cash flow to investing activities</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from financing activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from borrowings</td>
</tr>
<tr>
<td>Repayment of borrowings</td>
</tr>
<tr>
<td>Proceeds from related party borrowings</td>
</tr>
<tr>
<td>Finance lease payments</td>
</tr>
<tr>
<td><strong>Net cash flow (to)/from financing activities</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net increase/(decrease) in cash &amp; cash equivalents</th>
</tr>
</thead>
<tbody>
<tr>
<td>(3,220)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash &amp; cash equivalents at the beginning of the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>79,010</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash, cash equivalents, &amp; bank overdrafts at the end of the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
### Reconciliation of surplus to net cash flow from operating activities

For the year ended 31 December 2019

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Surplus/(deficit)</td>
<td>16,939</td>
</tr>
<tr>
<td>Add/(less) non-cash items</td>
<td></td>
</tr>
<tr>
<td>Depreciation &amp; amortisation</td>
<td>51,663</td>
</tr>
<tr>
<td>Other non-cash items</td>
<td>5,717</td>
</tr>
<tr>
<td>Total non-cash items</td>
<td>57,380</td>
</tr>
<tr>
<td>Add/(less) items classified as investing or financing activities</td>
<td></td>
</tr>
<tr>
<td>Losses/(gains) on disposal of property, plant, &amp; equipment</td>
<td>181</td>
</tr>
<tr>
<td>(Gains)/losses on investments held at fair value</td>
<td>(9,260)</td>
</tr>
<tr>
<td>Add/(less) changes in working capital items</td>
<td></td>
</tr>
<tr>
<td>Increase in receivables</td>
<td>(7,158)</td>
</tr>
<tr>
<td>Increase in deferred revenue</td>
<td>352</td>
</tr>
<tr>
<td>(Increase) in prepayments</td>
<td>(3,589)</td>
</tr>
<tr>
<td>(Increase)/decrease in other current assets</td>
<td>(188)</td>
</tr>
<tr>
<td>Increase in accounts payable</td>
<td>13,187</td>
</tr>
<tr>
<td>Increase in employment provisions</td>
<td>5,814</td>
</tr>
<tr>
<td>Increase in revenue received in advance</td>
<td>7,704</td>
</tr>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td>81,362</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
1 Statement of accounting policies

THE REPORTING ENTITY

Victoria University of Wellington (the University) is a Tertiary Education Institution domiciled in New Zealand, and is governed by the Crown Entities Act 2004 and the Education Act 1989.

The primary purpose of the Consolidated Group (the Group) is to provide tertiary education services. This includes advancing knowledge by teaching and research, and offering courses leading to a range of degrees, diplomas, and certificates. It also makes research available to the wider community for mutual benefit, and provides research and scholarships for the purpose of informing the teaching of courses. These aspects are covered fully in the Statement of Service Performance.

The University and the Group are designated as public benefit entities (PBEs) for financial reporting purposes.

The financial statements of the University and the Group for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Victoria University of Wellington Council (the University Council) on 23 March 2020.

BASIS OF PREPARATION

The accounting policies have been applied consistently to all periods presented. Significant accounting policies can be found in the specific notes to which they relate.

These financial statements are presented in accordance with Section 220 of the Education Act 1989, the Crown Entities Act 2004, and New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with PBE Standards and other applicable financial reporting standards, as appropriate for PBEs.

The financial statements are presented in New Zealand dollars, which is the presentation currency and the functional currency of all entities within the Group. All values are rounded to the nearest thousand dollars ($’000). The measurement base applied is historical cost except where specifically identified.

All components in the financial statements are stated exclusive of GST, with the exception of receivables and payables, which include any GST invoiced. The University is exempt from income tax. However, there are some controlled entities and associates within the Group that are not exempt from income tax.

The Group financial statements are prepared on a consolidation basis, which involves adding together like-items of assets, liabilities, equity, revenue, expenses, and cash flows on a line-by-line basis. All significant intra-group balances, transactions, revenue, and expenses are eliminated on consolidation. The Group financial statements comprise the financial statements of the University, its controlled entities (including controlled trusts and subsidiary companies), and investments in associates and joint ventures as at 31 December each year. Investments in associates and joint ventures have been recognised at fair value through surplus or deficit.

The budget for 2019 was approved by the University Council on 14 October 2018.

Standards, amendments, and interpretations issued that are not yet effective and have not been early adopted

Standards, amendments, and interpretations issued but not yet effective that have not been early adopted, and which are relevant to the University and Group, are:

PBE IPSAS 41 Financial Instruments

PBE IPSAS 41 Financial Instruments replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement and PBE IFRS 9 Financial Instruments and is effective for financial years beginning on or after 1 January 2022, with earlier adoption permitted. The main changes compared with PBE IPSAS 29 that are relevant to the University are:

- new Financial asset classification requirements for determining whether an asset is measured at fair value or amortised cost
- a new impairment model for financial assets based on expected losses, which might result in the earlier recognition of impairment losses.

The University intends to adopt PBE IPSAS 41 for the 31 December 2022 financial year. The University has not yet assessed in detail the impact of the new standard.
PBE IPSAS 2 Statement of Cash Flows (amendment)

An amendment to PBE IPSAS 2 Statement of Cash Flows requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and no-cash changes. This amendment is effective for annual periods beginning on or after 1 January 2021, with early adoption permitted. The University does not intend to early adopt the amendment.

Changes in accounting policy

PBE FRS 48 Service Performance Reporting

PBE FRS 48 replaces the service performance reporting requirements of PBE IPSAS 1 and is effective for reporting periods beginning on or after 1 January 2021. The University has elected to early adopt this standard for the year ended 31 December 2019. The standard requires sufficient contextual information to be provided in the annual report to provide users with an understanding of why the University exists, what it intends to achieve in broad terms over the medium to long term and how it goes about this. The standard also requires the University to present information about what it has achieved during the financial year in working toward its broader aims and objectives. For further information, refer to the Statement of Service Performance on pages 8 to 16.

SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

In applying the Group’s accounting policies, management continually evaluates judgements, estimates, and assumptions based on experience and other factors, including expectations of future events that may impact the Group. All judgements, estimates, and assumptions made are believed to be reasonable, based on the most current set of circumstances available to management. Significant judgements, estimates, and assumptions made by management in the preparation of these financial statements are outlined below.

• Management relies on the services of an independent valuer to assess on a regular basis the carrying values of land and building assets and the remaining useful lives (refer note 11).
• Asset impairment judgements will be made where there is reason to suggest that the carrying value of the assets has changed materially since the previous balance date (refer notes 11 and 13).
• Management relies on the services of an independent actuary to assess the carrying value of retirement and long service entitlements (refer note 17).
• Valuation of Level 3 investments (refer note 9).
• Stage of completion of research projects is regularly assessed to determine the carrying value of deferred revenue recognised.

The Statement of Service Performance requires judgement from management. Refer to page 9 for further disclosure.

2 Revenue

Revenue is measured at fair value. The Group’s significant revenue items are explained below.

Government funding: This is recognised as revenue as the courses to which the funding relates are taught, unless there is an obligation to return the funds if the conditions of the funding are not met. If there is such an obligation, the funding is initially recorded as a deferred revenue liability and then recognised as revenue when the conditions of the funding are satisfied.

Performance-Based Research Fund funding: This is non-exchange in nature, and is measured based on the estimated funding entitlement at the commencement of the year plus or minus adjustments from the previous year.

Tuition fees: Domestic student tuition fees are considered non-exchange. Revenue is recognised when the course withdrawal date has passed, which is when the student is no longer entitled to a refund. International student tuition fees are accounted for as exchange transactions and recognised as revenue on a course percentage of completion basis.

Fees-free revenue: Fees-free revenue is considered non-exchange revenue and recognised when the course withdrawal date for an eligible student has passed. This funding is recognised as a part of domestic tuition, on the basis that receipts from the Tertiary Education Commission are for a payment on behalf of the student as specified in the relevant funding mechanism. The 2018 comparative figures for domestic tuition have been restated to increase by $21.1m and government grants reduced by $21.1m to reflect this policy.

Research revenue: For an exchange research contract, revenue is recognised on a percentage completion basis. The percentage of completion is measured with reference to the actual research expenditure incurred as a proportion to total expenditure expected to be incurred. For a non-exchange research contract, the total funding receivable under the contract is recognised as revenue immediately, unless there are substantive conditions in the contract. If there is a condition attached to the funding with performance and return obligations, the funds are recognised initially as a liability to the extent that the conditions remain unfulfilled. Revenue is then recognised when the conditions are satisfied.

Other revenue: Revenue from other sources includes fees for accommodation and services provided to students of $54.8m (2018: $50.6m), sundry revenue of $21.5m (2018: $36.8m), progress payments on insurance claims of $18.3m (2018: $7.5m), proceeds from disposal of various fixed assets of $0.4m (2018: $0.3m), and interest earnings of $2.0m (2018: $2.2m). The interest amount is predominantly revenue from cash that is surplus to immediate requirements and that has been invested on call or on short-term deposits. In 2019, interest rates ranged from 1.00% to 3.26% (2018: 1.75% to 3.70%).
## 3 People expenses

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $’000</th>
<th>CONSOLIDATED ACTUAL 2018 $’000</th>
<th>UNIVERSITY ACTUAL 2019 $’000</th>
<th>UNIVERSITY ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>241,434</td>
<td>228,037</td>
<td>226,961</td>
<td>215,771</td>
</tr>
<tr>
<td>Contractors</td>
<td>5,335</td>
<td>4,146</td>
<td>4,961</td>
<td>3,809</td>
</tr>
<tr>
<td>Entitlements</td>
<td>19,668</td>
<td>15,708</td>
<td>19,431</td>
<td>15,424</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>266,437</strong></td>
<td><strong>247,891</strong></td>
<td><strong>251,353</strong></td>
<td><strong>235,004</strong></td>
</tr>
</tbody>
</table>

Entitlements include contributions to KiwiSaver, UniSaver, and other defined contribution superannuation schemes, which are recognised as an expense when incurred.

## 4 Operating and occupancy

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $’000</th>
<th>CONSOLIDATED ACTUAL 2018 $’000</th>
<th>UNIVERSITY ACTUAL 2019 $’000</th>
<th>UNIVERSITY ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit fees</td>
<td>340</td>
<td>319</td>
<td>223</td>
<td>207</td>
</tr>
<tr>
<td>Property leases</td>
<td>16,264</td>
<td>17,530</td>
<td>15,849</td>
<td>17,517</td>
</tr>
<tr>
<td>IT leases</td>
<td>2,674</td>
<td>2,574</td>
<td>2,618</td>
<td>2,535</td>
</tr>
<tr>
<td>Losses on disposal of property, plant, &amp; equipment</td>
<td>598</td>
<td>1,876</td>
<td>598</td>
<td>1,876</td>
</tr>
<tr>
<td>Information technology</td>
<td>5,716</td>
<td>5,992</td>
<td>5,325</td>
<td>5,716</td>
</tr>
<tr>
<td>Grants &amp; scholarships</td>
<td>25,881</td>
<td>34,000</td>
<td>12,501</td>
<td>20,463</td>
</tr>
<tr>
<td>Insurance</td>
<td>6,999</td>
<td>4,028</td>
<td>6,634</td>
<td>3,856</td>
</tr>
<tr>
<td>Travel &amp; accommodation</td>
<td>15,047</td>
<td>14,151</td>
<td>5,587</td>
<td>5,500</td>
</tr>
</tbody>
</table>

Operating lease payments (net of any operating lease incentive received) are recognised as an expense on a straight-line basis over the lease term. Operating lease incentives are recognised as a reduction in the lease expense over the term of the lease.

## 5 Finance costs

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $’000</th>
<th>CONSOLIDATED ACTUAL 2018 $’000</th>
<th>UNIVERSITY ACTUAL 2019 $’000</th>
<th>UNIVERSITY ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on borrowings</td>
<td>3,789</td>
<td>3,404</td>
<td>4,411</td>
<td>4,122</td>
</tr>
<tr>
<td>Finance charge on finance lease</td>
<td>-</td>
<td>40</td>
<td>-</td>
<td>40</td>
</tr>
<tr>
<td>Capitalised borrowing costs</td>
<td>(152)</td>
<td>(715)</td>
<td>(153)</td>
<td>(715)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,637</strong></td>
<td><strong>2,729</strong></td>
<td><strong>4,258</strong></td>
<td><strong>3,447</strong></td>
</tr>
</tbody>
</table>

Borrowing costs are expensed when incurred. The portion of borrowing costs directly attributable to qualifying assets is capitalised up to the point the qualifying asset is commissioned for use.

## 6 Victoria University of Wellington Foundation

The movement of net assets for the Foundation includes investment (losses) / returns of $9.3m (2018: $(0.4)m) and donation revenue of $7.0m (2018: $4.5m).
### Financial instruments

#### CONSOLIDATED UNIVERSITY

<table>
<thead>
<tr>
<th>Financial assets/ liabilities</th>
<th>2019 $’000</th>
<th>2018 $’000</th>
<th>2019 $’000</th>
<th>2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FINANCIAL ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and receivables</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>75,790</td>
<td>79,010</td>
<td>27,809</td>
<td>37,900</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>13,382</td>
<td>8,608</td>
<td>24,600</td>
<td>16,859</td>
</tr>
<tr>
<td>Loans to related parties</td>
<td>–</td>
<td>–</td>
<td>6,310</td>
<td>4,300</td>
</tr>
<tr>
<td>Other current assets</td>
<td>4,421</td>
<td>4,232</td>
<td>110</td>
<td>109</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>93,593</td>
<td>91,850</td>
<td>58,829</td>
<td>59,168</td>
</tr>
<tr>
<td>At fair value through surplus or deficit</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>53,787</td>
<td>43,533</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53,787</td>
<td>43,533</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>FINANCIAL LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>29,694</td>
<td>20,984</td>
<td>26,246</td>
<td>18,998</td>
</tr>
<tr>
<td>Bank borrowings</td>
<td>72,000</td>
<td>97,010</td>
<td>72,000</td>
<td>97,010</td>
</tr>
<tr>
<td>Related party borrowings</td>
<td>–</td>
<td>–</td>
<td>36,000</td>
<td>27,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>101,694</td>
<td>117,994</td>
<td>134,246</td>
<td>143,008</td>
</tr>
</tbody>
</table>

#### Financial risk management objectives and policies

Unless otherwise stated, the carrying value equates to fair value for all financial assets and liabilities. Fair value is determined using quoted prices in active markets (where available) or other observable inputs. Where neither of these are available, then fair value is determined using observable price data and other relevant models used by market participants.

All purchases and sales of financial assets are recognised on the trade date (that is, the date the Group commits to purchase the asset). Purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

Financial assets are derecognised when the right to receive cash flows from the financial assets has expired or when the entity transfers substantially all the risks and rewards of the financial assets. If the entity neither retains nor transfers substantially all the risks and rewards, it derecognises the asset if it has transferred control of the assets.

Financial assets at fair value through surplus or deficit: The Group’s investments in shares, managed funds, and fixed interest securities are classified as financial assets held for trading, with gains or losses recognised in surplus or deficit.

Financial liabilities: Financial liabilities measured at amortised cost include accounts payable and related party and bank borrowings. After initial recognition, these liabilities are subsequently measured at amortised cost using the effective interest rate method.

Loans and receivables: Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective-interest-rate method. Gains and losses are recognised within the surplus or deficit when the loans and receivables are derecognised or impaired. These are classified as current assets, except for those with maturities greater than 12 months after balance date, which are classified as non-current.

Impairment of loans and receivables is established when there is objective evidence the Group will not be able to collect amounts due. The amount of the impairment is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted using the original effective interest rate. For debtors and other receivables, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the surplus or deficit. When the receivable is uncollectable, it is written off against the allowance account. Overdue receivables that have been renegotiated are reclassified as current (that is, not past due). For other financial assets, impairment losses are recognised directly against the instrument’s carrying amount.
(a) Market risk and sensitivity

Currency risk exposure arises on foreign-exchange sales and purchases (typically library items and scientific equipment) denominated in a foreign currency. Wherever possible, the University transacts in the functional currency, including the setting of fees for international students. The Group’s policies require foreign currency forward-purchase contracts are used to limit the Group’s exposure to movements in exchange rates on foreign-currency-denominated liabilities and purchase commitments above $100,000, where the committed payment date is known and within 12 months. The Group entered into multiple foreign-exchange contracts during 2019 to mitigate any such risk, and held USD$1.8m (2018: USD$2.9m) of forward-exchange contracts at 31 December 2019 with a fair value of $209k (2018: $124k). These contracts are held to offset exchange rate risk on expected purchases in USD.

The Group’s objective is to ensure there is access to cash, treasury investments, and committed bank funding at a future time when funds are required. The maturity profile of the total committed funding in respect to all external debt should be spread where practicable to diversify the risk.

Credit risk is the risk that a third party will default on its obligations to the Group, causing it to incur a loss. Due to the timing of its cash inflows and outflows, surplus cash is invested into term deposits, which gives rise to credit risk.

(b) Credit risk

Credit risk is the risk that a third party will default on its obligations to the Group, causing it to incur a loss. Due to the timing of its cash inflows and outflows, surplus cash is invested into term deposits, which gives rise to credit risk.

In the normal course of business, the Group is exposed to credit risk from cash and term deposits with banks, debtors, other receivables, government bonds, loans to subsidiaries, and derivative financial instrument assets. For each of these, the maximum credit exposure is best represented by their carrying amount.

The Group limits the amount of credit exposure to any one financial institution for term deposits to no more than the greater of $40.0m or 40% of total investment held. The Group invests funds only with registered banks with high credit ratings and for a period not exceeding 365 days.

Investments held at fair value through surplus or deficit are predominantly managed by an external fund manager in a range of securities to diversify the risk.

The Group also transacts with its students. These transactions do not create a significant credit risk, as students have no concentration of credit because of the relatively low value of individual student transactions. The Group also transacts with the Crown. These transactions do not create a significant credit risk.

(b) Credit risk

Credit risk is the risk that a third party will default on its obligations to the Group, causing it to incur a loss. Due to the timing of its cash inflows and outflows, surplus cash is invested into term deposits, which gives rise to credit risk.

In the normal course of business, the Group is exposed to credit risk from cash and term deposits with banks, debtors, other receivables, government bonds, loans to subsidiaries, and derivative financial instrument assets. For each of these, the maximum credit exposure is best represented by their carrying amount.

The Group limits the amount of credit exposure to any one financial institution for term deposits to no more than the greater of $40.0m or 40% of total investment held. The Group invests funds only with registered banks with high credit ratings and for a period not exceeding 365 days.

Investments held at fair value through surplus or deficit are predominantly managed by an external fund manager in a range of securities to diversify the risk.

The Group also transacts with its students. These transactions do not create a significant credit risk, as students have no concentration of credit because of the relatively low value of individual student transactions. The Group also transacts with the Crown. These transactions do not create a significant credit risk.

The Group holds no collateral or other enhancements for financial instruments that give rise to credit risk.

(c) Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulties in meeting financial liabilities as they fall due. The Group monitors and manages this risk in accordance with its Treasury Statute.

The Group’s objective is to ensure there is access to cash, treasury investments, and committed bank funding at a future time when funds are required. The maturity profile of the total committed funding in respect to all external debt should be spread where practicable to reduce the concentration risk of having all or most of the University’s committed funding maturing at the same time and at least 50% of committed funding facilities must expire more than two years beyond the reporting date. See note 19. The amount and expiry date of all bank loans, committed bank facilities, and term debt will not exceed the maximum amount and term of the Ministerial Consent to Borrow.
The Group’s assessment of risk with respect to refinancing its debt is low. Access to sources of funding is sufficiently available and debt maturing within 12 months can be rolled over with existing lenders.

The maturity profile of the Group’s financial liabilities based on contractual undiscounted payments is such that, other than borrowings, all accounts payable are expected to be repaid within six months. Borrowings of $46.0m will mature within 12 months and will need to be refinanced or repaid (2018: $2.0m).

8 Cash and cash equivalents

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTUAL</td>
<td>ACTUAL</td>
</tr>
<tr>
<td>2019 $’000</td>
<td>2018 $’000</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>1,281</td>
</tr>
<tr>
<td>Bank on-call deposits</td>
<td>49,829</td>
</tr>
<tr>
<td>Short-term deposits</td>
<td>24,680</td>
</tr>
<tr>
<td>Closing balance</td>
<td>75,790</td>
</tr>
<tr>
<td>Including:</td>
<td></td>
</tr>
<tr>
<td>Funds held by controlled trusts</td>
<td>40,219</td>
</tr>
</tbody>
</table>

Cash and cash equivalents comprise cash at bank and on hand, and short-term deposits for a period not exceeding 180 days, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

Funds held by controlled trusts may have donor restrictions and will be used for specified purposes. When donor restrictions exist, the funds are held in trust until the University fulfills the donor’s request.

9 Investments and other financial assets

Quantitative disclosure of fair-value measurement hierarchy for investments as at 31 December 2019:

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>CONSOLIDATED</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 $’000</td>
<td>2019 $’000</td>
</tr>
<tr>
<td>LEVEL 1</td>
<td>LEVEL 2</td>
</tr>
<tr>
<td>Investments</td>
<td>1,387</td>
</tr>
<tr>
<td>Derivatives—Forward foreign exchange</td>
<td>-</td>
</tr>
<tr>
<td>Derivatives—Interest-rate swaps</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance</td>
<td>1,387</td>
</tr>
</tbody>
</table>

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair-value hierarchy, described as follows, based on the lowest level input that is significant to the fair-value measurement as a whole.

**Level 1**: Fair value of investments in listed shares and fixed interest instruments obtained using quoted bid price at balance date.

**Level 2**: Fair value of investments in managed funds, obtained using closing unit prices as at balance date, published by the respective fund managers. The fair value of the forward foreign exchange contracts was determined by a present-value model with reference to current forward exchange rates for contracts with similar maturity profiles at balance date. The fair values of interest rate swaps have been determined by calculating the expected cash flows under the terms of the swaps and discounting these values to present value.

**Level 3**: Fair value of investments is determined using revenue-based multiples, being the best available market data at the time of valuation.
The table below provides a reconciliation from the opening balance to the closing balance for the level 3 fair-value investments.

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019</td>
<td>ACTUAL 2018</td>
</tr>
<tr>
<td>Opening balance</td>
<td>6,255</td>
<td>5,236</td>
</tr>
<tr>
<td>Sales</td>
<td>(531)</td>
<td>(684)</td>
</tr>
<tr>
<td>Purchases</td>
<td></td>
<td>1,026</td>
</tr>
<tr>
<td>Gain or losses recognised in surplus</td>
<td>1,086</td>
<td>677</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>6,810</strong></td>
<td><strong>6,255</strong></td>
</tr>
</tbody>
</table>

The table below provides a sensitivity analysis for level 3 fair-value measurements.

<table>
<thead>
<tr>
<th></th>
<th>2019 $'000</th>
<th>2018 $'000</th>
<th>+10%</th>
<th>+10%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments—aggregate share price at year end</td>
<td>511</td>
<td>384</td>
<td>(511)</td>
<td>(384)</td>
</tr>
<tr>
<td>Joint venture—aggregate share price at year end</td>
<td>165</td>
<td>191</td>
<td>(165)</td>
<td>(191)</td>
</tr>
<tr>
<td>Associates—aggregate share price at year end</td>
<td></td>
<td>7</td>
<td></td>
<td>(7)</td>
</tr>
<tr>
<td><strong>Change in fair value</strong></td>
<td><strong>676</strong></td>
<td><strong>582</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Derivative financial instruments and hedge accounting**

The Group does not hold or issue derivative financial instruments for trading purposes. The Group uses financial instruments to manage exposure to interest rate fluctuations and foreign exchange risks, and they are stated at fair value. For the purposes of hedge accounting, hedges are classified as cash flow hedges where they hedge exposure to variability for a forecast transaction. Interest rate swaps that meet the conditions for hedge accounting as cash flow hedges can have the effective portion of the gain or loss on the hedging instrument recognised directly in other comprehensive revenue and expense and the ineffective portion recognised in the net surplus/(deficit). Hedge accounting is discontinued when the hedging instrument expires, is sold, terminated, exercised, or no longer qualifies for hedge accounting. At that time, any cumulative gain or loss on the hedging instrument recognised in the hedging reserve is kept in the reserve until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive revenue and expense is transferred to the net surplus/(deficit) for the year. For derivatives that do not qualify for hedge accounting, any gains or losses arising from changes in fair value are taken direct to the net surplus/(deficit) for the year.

10 **Accounts receivable and accruals**

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED</th>
<th></th>
<th>UNIVERSITY</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019</td>
<td>ACTUAL 2018</td>
<td>ACTUAL $'000</td>
<td>ACTUAL $'000</td>
</tr>
<tr>
<td>Receivables &amp; accruals</td>
<td>23,921</td>
<td>16,600</td>
<td>33,056</td>
<td>20,622</td>
</tr>
<tr>
<td>Less: Provision for doubtful debts</td>
<td>(500)</td>
<td>(365)</td>
<td>(339)</td>
<td>(194)</td>
</tr>
<tr>
<td>Other</td>
<td>216</td>
<td>247</td>
<td>117</td>
<td>56</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>23,637</strong></td>
<td><strong>16,482</strong></td>
<td><strong>32,834</strong></td>
<td><strong>20,484</strong></td>
</tr>
</tbody>
</table>

**Ageing of receivables and accruals**

|                                 | CONSOLIDATED |                                   | UNIVERSITY |                                   |
|                                 | ACTUAL 2019  | ACTUAL 2018  | ACTUAL $'000 | ACTUAL $'000 |
| Not past due                   | 19,064       | 12,737       | 31,542       | 19,330       |
| Past due 1–30 days             | 816          | 895          | 320          | 335          |
| Past due 31–60 days            | 522          | 657          | 374          | 391          |
| Past due 61–90 days            | 724          | 315          | 165          | 254          |
| Past due over 91 days not impaired | 2,430      | 1,631        | 316          | 218          |
| Past due over 91 days impaired  | 365          | 365          | 339          | 194          |
| **Total gross trade receivables** | **23,921**   | **16,600**   | **33,056**   | **20,622**   |

Accounts receivable are initially measured at fair value and subsequently measured at amortised cost using the effective-interest-rate method, less any provision for impairment.
### Property, plant, and equipment

#### Cost and valuation

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>LAND $'000</th>
<th>BUILDINGS &amp; INFRA-STRUCTURE $'000</th>
<th>COMPUTERS &amp; NETWORKS $'000</th>
<th>PLANT &amp; EQUIPMENT $'000</th>
<th>ART COLLECTION, HERITAGE, &amp; LIBRARY $'000</th>
<th>CAPITAL WORK IN PROGRESS $'000</th>
<th>TOTAL $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 January 2018</td>
<td>116,260</td>
<td>560,963</td>
<td>34,729</td>
<td>90,863</td>
<td>107,557</td>
<td>130,723</td>
<td>1,041,095</td>
</tr>
<tr>
<td>Additions</td>
<td>10,250</td>
<td>126,315</td>
<td>4,743</td>
<td>11,574</td>
<td>7,526</td>
<td>41,154</td>
<td>201,562</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>(815)</td>
<td>(485)</td>
<td>(6,787)</td>
<td>(10,072)</td>
<td>(3,041)</td>
<td>(146,033)</td>
<td>(167,033)</td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(100)</td>
<td>-</td>
<td>-</td>
<td>(100)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>-</td>
<td>(395)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(395)</td>
</tr>
<tr>
<td>Balance as at 31 December 2018</td>
<td>125,895</td>
<td>686,398</td>
<td>32,685</td>
<td>92,265</td>
<td>112,042</td>
<td>25,844</td>
<td>1,075,129</td>
</tr>
<tr>
<td>Additions</td>
<td>2,252</td>
<td>12,693</td>
<td>5,779</td>
<td>13,205</td>
<td>7,016</td>
<td>62,391</td>
<td>103,336</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>(2,195)</td>
<td>(7,847)</td>
<td>(4,544)</td>
<td>(5,969)</td>
<td>(40,904)</td>
<td>(43,707)</td>
<td>(105,166)</td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(52)</td>
<td>-</td>
<td>-</td>
<td>(52)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>110,457</td>
<td>(82,288)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>28,169</td>
</tr>
<tr>
<td>Balance as at 31 December 2019</td>
<td>236,409</td>
<td>608,956</td>
<td>33,920</td>
<td>99,449</td>
<td>78,154</td>
<td>44,528</td>
<td>1,101,416</td>
</tr>
</tbody>
</table>

#### Accumulated depreciation

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>LAND $'000</th>
<th>BUILDINGS &amp; INFRA-STRUCTURE $'000</th>
<th>COMPUTERS &amp; NETWORKS $'000</th>
<th>PLANT &amp; EQUIPMENT $'000</th>
<th>ART COLLECTION, HERITAGE, &amp; LIBRARY $'000</th>
<th>CAPITAL WORK IN PROGRESS $'000</th>
<th>TOTAL $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 January 2018</td>
<td>-</td>
<td>10,115</td>
<td>23,314</td>
<td>52,370</td>
<td>70,320</td>
<td>-</td>
<td>156,119</td>
</tr>
<tr>
<td>Depreciation charge</td>
<td>-</td>
<td>21,722</td>
<td>5,305</td>
<td>9,875</td>
<td>7,496</td>
<td>-</td>
<td>44,398</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(18)</td>
<td>(6,672)</td>
<td>(8,928)</td>
<td>(3,041)</td>
<td>-</td>
<td>(18,659)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at 31 December 2018</td>
<td>-</td>
<td>31,819</td>
<td>21,947</td>
<td>53,317</td>
<td>74,775</td>
<td>-</td>
<td>181,858</td>
</tr>
<tr>
<td>Depreciation charge</td>
<td>-</td>
<td>23,426</td>
<td>5,331</td>
<td>9,889</td>
<td>7,642</td>
<td>-</td>
<td>48,288</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>-</td>
<td>(6,415)</td>
<td>(4,393)</td>
<td>(5,745)</td>
<td>(40,904)</td>
<td>-</td>
<td>(57,457)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>-</td>
<td>(44,055)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(44,055)</td>
</tr>
<tr>
<td>Balance as at 31 December 2019</td>
<td>-</td>
<td>4,775</td>
<td>22,885</td>
<td>57,461</td>
<td>41,513</td>
<td>-</td>
<td>126,834</td>
</tr>
</tbody>
</table>

#### Net book value

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>LAND $'000</th>
<th>BUILDINGS &amp; INFRA-STRUCTURE $'000</th>
<th>COMPUTERS &amp; NETWORKS $'000</th>
<th>PLANT &amp; EQUIPMENT $'000</th>
<th>ART COLLECTION, HERITAGE, &amp; LIBRARY $'000</th>
<th>CAPITAL WORK IN PROGRESS $'000</th>
<th>TOTAL $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 January 2018</td>
<td>116,260</td>
<td>550,848</td>
<td>11,415</td>
<td>38,493</td>
<td>37,237</td>
<td>130,723</td>
<td>884,976</td>
</tr>
<tr>
<td>As at 31 December 2018</td>
<td>125,895</td>
<td>654,579</td>
<td>10,738</td>
<td>38,948</td>
<td>37,267</td>
<td>25,844</td>
<td>893,271</td>
</tr>
<tr>
<td>As at 31 December 2019</td>
<td>236,409</td>
<td>604,181</td>
<td>11,035</td>
<td>41,988</td>
<td>41,513</td>
<td>44,528</td>
<td>974,782</td>
</tr>
</tbody>
</table>

1. At the end of accounting useful life assets are removed from the accounting asset register. While this impacts cost and valuation and accumulated depreciation there is no impact on net book value. The asset removal appears within the disposals and reclassifications line item.
Cost and valuation

<table>
<thead>
<tr>
<th>UNIVERSITY</th>
<th>LAND $'000</th>
<th>BUILDINGS &amp; INFRA-STRUCTURE $'000</th>
<th>COMPUTERS &amp; NETWORKS $'000</th>
<th>PLANT &amp; EQUIPMENT $'000</th>
<th>ART COLLECTION, HERITAGE, &amp; LIBRARY $'000</th>
<th>CAPITAL WORK IN PROGRESS $'000</th>
<th>TOTAL $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 January 2018</td>
<td>116,260</td>
<td>560,963</td>
<td>34,710</td>
<td>88,072</td>
<td>107,548</td>
<td>130,723</td>
<td>1,038,276</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>118,826</td>
<td>4,730</td>
<td>11,016</td>
<td>7,525</td>
<td>41,154</td>
<td>183,251</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>2,252</td>
<td>12,892</td>
<td>5,724</td>
<td>12,235</td>
<td>7,016</td>
<td>60,827</td>
<td>100,746</td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(100)</td>
<td>-</td>
<td>-</td>
<td>(100)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>-</td>
<td>(395)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(395)</td>
</tr>
<tr>
<td>Balance as at 31 December 2018</td>
<td>115,645</td>
<td>678,909</td>
<td>32,658</td>
<td>91,341</td>
<td>112,032</td>
<td>25,844</td>
<td>1,056,429</td>
</tr>
<tr>
<td>Additions</td>
<td>2,252</td>
<td>12,892</td>
<td>5,724</td>
<td>12,235</td>
<td>7,016</td>
<td>60,827</td>
<td>100,746</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>106,938</td>
<td>(82,363)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>24,575</td>
<td></td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(52)</td>
<td>-</td>
<td>-</td>
<td>(52)</td>
</tr>
<tr>
<td>Valuation movement</td>
<td>-</td>
<td>(395)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(395)</td>
</tr>
<tr>
<td>Balance as at 31 December 2019</td>
<td>222,640</td>
<td>601,392</td>
<td>33,838</td>
<td>97,555</td>
<td>78,144</td>
<td>43,989</td>
<td>1,077,558</td>
</tr>
</tbody>
</table>

Accumulated depreciation

| Balance as at 1 January 2018 | - | 10,115 | 23,294 | 49,796 | 70,320 | - | 153,525 |
| Depreciation charge | - | 21,722 | 5,297 | 9,474 | 7,496 | - | 43,989 |
| Disposals & reclassifications | - | (18) | (6,667) | (6,503) | (3,041) | - | (16,229) |
| Valuation movement | - | - | - | (52) | - | - | (52) |
| Balance as at 31 December 2018 | - | 31,819 | 21,924 | 52,767 | 74,775 | - | 181,285 |
| Depreciation charge | - | 23,295 | 5,320 | 9,162 | 7,642 | - | 45,419 |
| Disposals & reclassifications | - | (6,415) | (4,393) | (7,545) | (10,940) | - | (57,457) |
| Valuation movement | - | (43,924) | - | - | - | - | (43,924) |
| Balance as at 31 December 2019 | - | 4,775 | 22,851 | 56,184 | 41,513 | - | 125,323 |

Net book value

| As at 1 January 2018 | 116,260 | 550,848 | 11,416 | 38,276 | 37,228 | 130,723 | 884,751 |
| As at 31 December 2018 | 115,645 | 647,090 | 10,734 | 38,574 | 37,257 | 25,844 | 875,144 |
| As at 31 December 2019 | 222,640 | 596,617 | 10,987 | 41,371 | 36,631 | 43,989 | 952,235 |

Capital work in progress: This is valued on a basis of expenditure incurred and certified gross progress claim certificates up to balance date. Work in progress is not depreciated, and includes borrowing costs on qualifying assets. The total costs of the project are transferred to the relevant asset class on completion and then depreciated accordingly.

Additions: The cost of an item of property, plant, and equipment is recognised as an asset if, and only if, it is probable future economic benefits or service potential associated with the item will flow to the Group and the cost of the item can be measured reliably. In most instances, an item of property, plant, and equipment is initially recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value as at the date of acquisition.

Measurement subsequent to initial recognition for non-revalued assets: Computers and network assets, plant and equipment assets, and library assets are measured after initial recognition at cost less accumulated depreciation and impairment. Art collections and heritage assets are measured after initial recognition at cost less accumulated impairment.

Disposals: Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit. When revalued assets are sold, the amounts included in property revaluation reserves in respect of those assets are transferred to general funds within equity.

Depreciation: This is provided on a straight-line basis on all property, plant, and equipment other than land and heritage collections, at rates that will write off the cost (or valuation) of the assets to their estimated residual values over their useful lives. Heritage collections are not depreciated because they are maintained such that they have indefinite or sufficiently long useful lives that any depreciation is considered negligible.

Impairment: Property, plant, and equipment are reviewed for impairment at each balance date and whenever events or changes in circumstances indicate the carrying amount might 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 to sell
and value in use. If an asset’s carrying amount exceeds its recoverable amount, the asset is considered to be impaired and the carrying
amount is written-down to the recoverable amount. For revalued assets, the impairment loss is recognised against the revaluation
reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus
or deficit. For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit. The reversal of an
impairment loss on a revalued asset is credited to other comprehensive revenue and expense and increases the asset revaluation reserve
for that class of asset. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus
or deficit, a reversal of an impairment loss is also recognised in the surplus or deficit. For assets not carried at a revalued amount, the
reversal of an impairment loss is recognised in the surplus or deficit.

<table>
<thead>
<tr>
<th>CLASS OF ASSET DEPRECIATED</th>
<th>ESTIMATED USEFUL LIFE</th>
<th>DEPRECIATION RATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings &amp; infrastructure</td>
<td>5–86 years</td>
<td>Straight line</td>
</tr>
<tr>
<td>Computers &amp; networks</td>
<td>3–10 years</td>
<td>Straight line</td>
</tr>
<tr>
<td>Plant &amp; equipment</td>
<td>2–25 years</td>
<td>Straight line</td>
</tr>
<tr>
<td>Library</td>
<td>2–100 years</td>
<td>Straight line</td>
</tr>
</tbody>
</table>

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

Asset revaluation reserve

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>216,569</td>
<td>106,112</td>
</tr>
<tr>
<td>Buildings &amp; infrastructure</td>
<td>236,079</td>
<td>274,312</td>
</tr>
<tr>
<td>Closing balance</td>
<td>452,648</td>
<td>380,424</td>
</tr>
</tbody>
</table>

Land, buildings, and infrastructure are revalued with sufficient regularity to ensure that their carrying amount does not differ materially
from fair value. Independent registered valuers undertake such revaluations every three years, unless there is reason to suggest that the
values have changed materially in the intervening years, in which case a revaluation may be undertaken outside the three-year cycle.
Property, plant, and equipment revaluation movements are accounted for on a class-of-asset basis. Land, buildings, and infrastructure
assets were independently valued as at 1 December 2019 by Mr P. Todd, registered valuer with Darroch Limited and member of the
New Zealand Institute of Valuers.

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

Asset revaluation reserve

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>216,569</td>
<td>106,112</td>
</tr>
<tr>
<td>Buildings &amp; infrastructure</td>
<td>236,079</td>
<td>274,312</td>
</tr>
<tr>
<td>Closing balance</td>
<td>452,648</td>
<td>380,424</td>
</tr>
</tbody>
</table>

Land, buildings, and infrastructure are revalued with sufficient regularity to ensure that their carrying amount does not differ materially
from fair value. Independent registered valuers undertake such revaluations every three years, unless there is reason to suggest that the
values have changed materially in the intervening years, in which case a revaluation may be undertaken outside the three-year cycle.
Property, plant, and equipment revaluation movements are accounted for on a class-of-asset basis. Land, buildings, and infrastructure
assets were independently valued as at 1 December 2019 by Mr P. Todd, registered valuer with Darroch Limited and member of the
New Zealand Institute of Valuers.

The net revaluation results are credited or debited to other comprehensive revenue and expense and are accumulated to an asset
revaluation reserve in equity for that class of asset. Where this would result in a debit balance in the asset revaluation reserve, this
balance is recognised within the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value
recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed, and then
recognised in other comprehensive revenue and expense.

The valuation of land occupied by non-residential buildings (that is, the campuses) takes into account various aspects, including zoning,
title implications, alternative uses, subdivision, and development potential. Land is measured at fair value, which is determined by
reference to its highest and best use if vacant, in line with market-based evidence.

Non-residential buildings are, for the purposes of the valuation, deemed to be ‘specialised assets’. Specialised assets are valued using
the optimised depreciated replacement cost methodology that is based on the current gross replacement cost of the building less
allowances for physical deterioration (including planned future seismic and asbestos remediation), earthquake damage, and optimisation
for obsolescence and relative surplus capacity. Residential buildings and properties located in the Wellington CBD are valued based on
the market value that is the estimated price for properties should an exchange occur between a willing buyer and willing seller in an arm’s
length transaction. As part of the revaluation process, the independent valuer provided the Group with an estimation of useful lives.

Under the Education Act 1989, the University is required to obtain prior consent of the Ministry of Education to dispose of, or sell, assets
where the value of those assets exceeds an amount determined by the Minister of Education.

The rate for capitalisation of borrowing costs was 3.9%.

Kaikoura earthquake: The University’s property, plant, and equipment suffered damage as a result of a November 2016 earthquake.
A structured work programme has been created to support both the claim process with our insurers, and any required remediation
works. The programme is supported by both external consultant engineers and quantity surveyors and is sequentially structured.
The initial focus has been on damage identification to the overall property portfolio, which will then progress to work remediation
scope before then finalising the cost of remediation. Required activity within the programme will take a number of years to complete;
we are nearing the end of the damage identification phase of the programme.

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Damage has been identified to both buildings and infrastructure, and plant and equipment fixed asset categories. To date, other than the Rankine Brown building, no major structural damage to buildings has been identified.

As a result of the Kaikoura earthquake, the University has incorporated a fair-value adjustment within the movement in revaluation reserve of other comprehensive revenue and expense. The adjustment has been determined with reference to the damage identified to date, supported by insurance progress payments received.

12 Non-current assets held for sale

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
<th>UNIVERSITY ACTUAL 2019 $'000</th>
<th>UNIVERSITY ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land &amp; buildings held for sale</td>
<td>2,388</td>
<td>-</td>
<td>2,388</td>
<td>-</td>
</tr>
</tbody>
</table>

Land and buildings classified as non-current assets held for sale relate to property sales of surplus land going unconditional in 2020.

13 Intangibles

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
<th>UNIVERSITY ACTUAL 2019 $'000</th>
<th>UNIVERSITY ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost and valuation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>30,368</td>
<td>28,840</td>
<td>30,368</td>
<td>28,753</td>
</tr>
<tr>
<td>Additions</td>
<td>3,253</td>
<td>3,936</td>
<td>3,253</td>
<td>3,936</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>(886)</td>
<td>(2,138)</td>
<td>(886)</td>
<td>(2,051)</td>
</tr>
<tr>
<td>Impairment</td>
<td>(7,376)</td>
<td>(270)</td>
<td>(7,376)</td>
<td>(270)</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>24,759</strong></td>
<td><strong>30,368</strong></td>
<td><strong>24,759</strong></td>
<td><strong>30,368</strong></td>
</tr>
</tbody>
</table>

Accumulated amortisation

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
<th>UNIVERSITY ACTUAL 2019 $'000</th>
<th>UNIVERSITY ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>17,445</td>
<td>14,321</td>
<td>17,445</td>
<td>14,295</td>
</tr>
<tr>
<td>Amortisation charge</td>
<td>5,375</td>
<td>5,050</td>
<td>5,375</td>
<td>5,050</td>
</tr>
<tr>
<td>Disposals &amp; reclassifications</td>
<td>(3,341)</td>
<td>(1,926)</td>
<td>(3,341)</td>
<td>(1,900)</td>
</tr>
<tr>
<td>Impairment</td>
<td>(2,196)</td>
<td>-</td>
<td>(2,196)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>17,283</strong></td>
<td><strong>17,445</strong></td>
<td><strong>17,283</strong></td>
<td><strong>17,445</strong></td>
</tr>
</tbody>
</table>

Net book value

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
<th>UNIVERSITY ACTUAL 2019 $'000</th>
<th>UNIVERSITY ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7,476</td>
<td>12,923</td>
<td>7,476</td>
<td>12,923</td>
</tr>
</tbody>
</table>

Intangible assets represent the Group’s major IT systems and supporting processes that have been purchased, developed, and implemented. These are capitalised at cost. Subsequent to initial recognition, intangible assets are measured at cost less accumulated amortisation and impairment. Amortisation for intangible assets is calculated using a straight-line basis and the amortisation periods are three to five years, with the expense recognised in the surplus or deficit.

Impairment: Intangible assets initially measured at cost, or which are not yet available for use, are tested annually for impairment. Where the estimated useful life of the asset is deemed to be shorter than the originally recognised life, the reduction in useful life will result in an impairment loss being recognised in the surplus or deficit. The reversal of an impairment loss is recognised in the surplus or deficit.
14 Investments in related parties

<table>
<thead>
<tr>
<th>NAME</th>
<th>PERCENTAGE CONTROLLED / OWNED</th>
<th>PRINCIPAL ACTIVITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Controlled entities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Controlled trusts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Victoria University of Wellington Foundation</td>
<td>100%</td>
<td>Manages funds raised for the University</td>
</tr>
<tr>
<td>Research Trust of Victoria University of Wellington</td>
<td>100%</td>
<td>Conducts academic research</td>
</tr>
<tr>
<td>Victoria University of Wellington Art Collection Funding Trust</td>
<td>100%</td>
<td>Supports the University’s art collection</td>
</tr>
<tr>
<td>Victoria University of Wellington School of Government Trust</td>
<td>100%</td>
<td>Manages funds raised for the University</td>
</tr>
<tr>
<td>Presbyterian Methodist Halls of Residence Trust</td>
<td>100%</td>
<td>Provides student accommodation</td>
</tr>
<tr>
<td><strong>Subsidiary companies</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Te Puni Village Limited</td>
<td>100%</td>
<td>Provides student accommodation</td>
</tr>
<tr>
<td>Victoria Link Limited</td>
<td>100%</td>
<td>Commercialises research</td>
</tr>
<tr>
<td>iPredict Limited</td>
<td>100%</td>
<td>Non-trading</td>
</tr>
<tr>
<td>Predictions Clearing Limited</td>
<td>100%</td>
<td>Non-trading</td>
</tr>
<tr>
<td>Wetox Limited</td>
<td>100%</td>
<td>Develops waste-water-treatment technology</td>
</tr>
<tr>
<td>Boutiq Science Limited</td>
<td>84%</td>
<td>Provides nanoparticle solutions</td>
</tr>
<tr>
<td>New Zealand School of Music Limited</td>
<td>100%</td>
<td>Non-trading</td>
</tr>
<tr>
<td>General Cable Superconductors Limited</td>
<td>100%</td>
<td>Manufactures high temperature superconducting cable</td>
</tr>
<tr>
<td><strong>Joint venture</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NZ Innovation Booster Limited Partnership</td>
<td>50%</td>
<td>Commercialises research</td>
</tr>
</tbody>
</table>

All controlled entities have a 31 December balance date.

The Group recognises its share of the jointly controlled equity using the equity method of consolidation. The Group’s share in 2019 is $1.6m (2018: $1.5m).

15 Accounts payable and accruals

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>13,052</td>
<td>7,486</td>
</tr>
<tr>
<td>Contract retentions</td>
<td>1,325</td>
<td>1,090</td>
</tr>
<tr>
<td>Deposits held on behalf of students</td>
<td>15,317</td>
<td>12,408</td>
</tr>
<tr>
<td>Other accruals</td>
<td>50,806</td>
<td>40,114</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td>80,500</td>
<td>61,098</td>
</tr>
</tbody>
</table>

Short-term creditors and other short-term payables are initially recognised at fair value and subsequently measured at amortised cost using the effective-interest-rate method.

16 Revenue in advance

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Pre-paid tuition fees</td>
<td>18,778</td>
<td>14,767</td>
</tr>
<tr>
<td>Deferred revenue on research contracts</td>
<td>28,433</td>
<td>22,594</td>
</tr>
<tr>
<td>Other revenue in advance</td>
<td>12,756</td>
<td>14,902</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td>59,967</td>
<td>52,263</td>
</tr>
</tbody>
</table>
17 Employee entitlements

<table>
<thead>
<tr>
<th>Current liabilities</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Annual leave</td>
<td>17,371</td>
<td>16,666</td>
</tr>
<tr>
<td>Retirement &amp; long-service leave</td>
<td>2,104</td>
<td>2,127</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>19,475</strong></td>
<td><strong>18,793</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-current liabilities</th>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Retirement &amp; long-service leave</td>
<td>24,940</td>
<td>19,809</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>24,940</strong></td>
<td><strong>19,809</strong></td>
</tr>
</tbody>
</table>

The retirement and long-service leave liabilities were independently assessed as at 31 December 2019 by Richard Beauchamp, an actuary with Deloitte.

An actuarial valuation involves the projection, on a year-by-year basis, of the long-service leave and retirement leave benefit payment, based on accrued services in respect of current employees. These benefit payments are estimated in respect of their incidence according to assumed rates of death, disablement, resignation, and retirement, allowing for assumed rates of salary progression. Of these assumptions, the discount, salary progression, retirement age, and resignation rates are the most important. The projected cash flow is then discounted back to the valuation date at the valuation discounted rates. The present obligation appears on the Statement of Financial Position and movements in those provisions are reflected in the Statement of Comprehensive Revenue and Expense.

The discount rate applied was a single rate of 1.39% (2018: 2.38%). The salary projections assume a 2.50% increase every year. Resignation rates vary with age and the length of service and are reflective of the experience of company superannuation schemes of New Zealand. No explicit allowance has been made for redundancy.

Employee entitlements are recognised when the University has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Liabilities in respect of employee entitlements that are expected to be paid or settled within 12 months of balance date are accrued at nominal amounts calculated on the basis of current salary rates. Liabilities in respect of employee entitlements that are not expected to be paid or settled within that period are accrued at the present value of expected future payments, using discounted rates as advised by the actuary.

Annual leave for all staff is accrued based on employment contract/agreement entitlements using current rates of pay. Annual leave is classified as a current liability. Long-service leave has been accrued for qualifying general staff.

18 Deferred revenue—contractual obligation

<table>
<thead>
<tr>
<th>CONSOLIDATED</th>
<th>UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTUAL 2019 $’000</td>
<td>ACTUAL 2018 $’000</td>
</tr>
<tr>
<td>Opening balance</td>
<td>3,593</td>
</tr>
<tr>
<td>Research funding received</td>
<td>2,112</td>
</tr>
<tr>
<td>Research revenue recognised</td>
<td>(1,781)</td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>3,944</strong></td>
</tr>
</tbody>
</table>

The University has an obligation, as a result of two research teams transferring into the University from Callaghan Innovation Limited, a Crown research institute. The University has committed to funding these two teams, which became the Robinson and Ferrier Institutes, during their establishment phase. This contractual obligation provision was assigned a fair value and a liability has been recognised.
19  Bank borrowings

The University has the following loan facility agreements.

<table>
<thead>
<tr>
<th>NAME OF BANK</th>
<th>FACILITY LIMIT</th>
<th>TERM</th>
<th>TRANCHE A</th>
<th>TRANCHE B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of New Zealand</td>
<td>$75.0m</td>
<td>Split equally between 2 &amp; 4 years</td>
<td>Limit $37.5m Maturity January 2023</td>
<td>Limit $37.5m Maturity October 2020</td>
</tr>
<tr>
<td>ASB Bank Limited</td>
<td>$75.0m</td>
<td>Split equally between 2 &amp; 4 years</td>
<td>Limited $37.5m Maturity January 2022</td>
<td>Limit $37.5m Maturity October 2020</td>
</tr>
</tbody>
</table>

These facilities were approved by the Secretary for Education for the purposes of funding the University’s long-term capital development programme.

The facilities under the loan agreements are unsecured. The lending banks receive the benefit of various financial and other covenants under a Negative Pledge Deed.

As at 31 December 2019, $72.0m (2018: $95.0m) of the above facilities has been drawn down. It is made up of $26.0m Tranche A and $46.0m Tranche B. Interest rates on borrowings are reset for a period not exceeding 180 days.

Borrowings are initially recognised at the amount borrowed plus transaction costs. After initial recognition, all borrowings are measured at amortised cost using the effective-interest-rate method. 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 balance date.

Interest rate swaps with a total face value of $50.0m are in place to hedge the $72.0m of borrowings drawn down by the University at balance date (2018: $60.0m face value of interest rate swaps to hedge $95.0m of borrowings).

20  Related parties

Related party disclosures have not been made for transactions with related parties that are within a normal client/recipient relationship on terms and conditions no more or less favourable than those that are reasonable to expect the Group would have adopted in dealing with the party at arm’s length in the same circumstances.

a) Transactions with key management personnel

Key management personnel represent Council members and staff in key strategic positions (including senior leaders reporting directly to the Vice-Chancellor).

Council remuneration includes meeting fees and honoraria paid to Council members, but excludes salaries paid to Council members who are also staff members of the University (including the Vice-Chancellor and two other staff members on Council). There are 12 members of Council.

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL 2019 $’000</td>
</tr>
<tr>
<td>Council members (3 FTE)*</td>
<td>245</td>
</tr>
<tr>
<td>Senior Leadership Team (13 FTE)</td>
<td>4,190</td>
</tr>
<tr>
<td><strong>Total remuneration</strong></td>
<td><strong>4,435</strong></td>
</tr>
</tbody>
</table>

*Due to the difficulty in determining the full-time equivalent for Council members, the full-time equivalent figure is taken as the total number of Council members who received compensation in their capacity as employees.

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $’000</th>
<th>ACTUAL 2018 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Directors’ fees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Victoria Link Limited</td>
<td>90</td>
<td>60</td>
</tr>
</tbody>
</table>
21 Commitments

Property, plant, and equipment
Projects for which firm commitments have been made are presented below. Commitments include planned maintenance costs and capital expenditure projects.

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019 $'000</th>
<th>ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>51,174</td>
<td>79,601</td>
</tr>
</tbody>
</table>

Non-cancellable leases and other commitments—the Group as lessee
The University has entered into commercial leases on certain land and buildings (remaining terms of between one to 66 years) and equipment (average term of three years) with no renewal option included in the contracts. There are no restrictions placed upon the lessee by entering into these leases. Future minimum rentals payable under non-cancellable operating leases are as follows.

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due not later than 1 year</td>
<td>17,149</td>
<td>17,447</td>
</tr>
<tr>
<td>Due between 1–5 years</td>
<td>58,217</td>
<td>55,246</td>
</tr>
<tr>
<td>Due later than 5 years</td>
<td>162,852</td>
<td>121,359*</td>
</tr>
<tr>
<td>Total</td>
<td>238,218</td>
<td>194,052</td>
</tr>
</tbody>
</table>

*Due to an error, the 2018 comparatives have been restated from $79,179.

Non-cancellable leases and other commitments—the Group as lessor
Property is leased under operating leases. The majority of these leases have a non-cancellable term of 36 months. The future aggregate minimum lease payments to be collected under non-cancellable operating leases are as follows.

<table>
<thead>
<tr>
<th></th>
<th>CONSOLIDATED ACTUAL 2019 $'000</th>
<th>CONSOLIDATED ACTUAL 2018 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due not later than 1 year</td>
<td>500</td>
<td>667</td>
</tr>
<tr>
<td>Due between 1–5 years</td>
<td>1,602</td>
<td>1,694</td>
</tr>
<tr>
<td>Due later than 5 years</td>
<td>373</td>
<td>479</td>
</tr>
<tr>
<td>Total</td>
<td>2,475</td>
<td>2,840</td>
</tr>
</tbody>
</table>

No contingent rents have been recognised during the year.

22 Equity and capital management

Equity is the community’s interest in the Group, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

- accumulated surplus
- the cash flow hedging reserve, which reflects the revaluation of derivatives designated as cash flow hedges. It consists of the cumulative effective portion of net changes in the fair value of these derivatives
- the asset revaluation reserve, which reflects the revaluation of those property, plant, and equipment items that are measured at fair value after initial recognition
- the non-controlling interest is the portion of subsidiaries not 100% owned.

The Group’s capital is its equity, which is represented by net assets. The Group is subject to the financial management and accountability provisions of the Education Act 1989, which includes restrictions in relation to disposing of assets or interests in assets, ability to mortgage or otherwise charge assets or interests in assets, granting leases of land or buildings or parts of buildings, and borrowing. The Group manages its revenues, expenses, assets, liabilities, investments, and general financial dealings prudently, and in a manner that promotes the current and future interests of the community. The objective of managing the Group’s equity is to ensure it effectively and efficiently achieves the goals and objectives for which it has been established, while remaining a going concern.
23 Events after balance date

COVID-19 (novel coronavirus) and the associated travel restrictions will impact the tertiary sector in New Zealand. In particular, the University anticipates a reduction of international students from China.

The University is implementing strategies to reduce the overall impact of COVID-19 (novel coronavirus). There is potential for a multi-year financial impact.

At this stage it is not possible to accurately estimate the financial impact on the University.

24 Explanations of major variances against budget

Explanations for major variations against the 2019 budget are as follows.

Statement of Comprehensive Revenue and Expense

- People costs were $17.8m unfavourable to budget as a result of increased costs associated with external research contracts, higher than budget salary increases as a result of the settlement of the University’s core employment collective agreements, higher than budget increases in the retirement and long-service leave liabilities as a result of the actuarial revaluation at 31 December 2019, higher than budget student accommodation costs, and other one-off personnel-related costs.
- Operating costs were $8.2m unfavourable to budget primarily as a result of higher than budget costs associated with external research contracts, higher than budget student accommodation costs, and costs associated with process and system improvement projects.

Statement of Financial Position

- Cash and cash equivalents were $42.3m higher than budget as a result of funds being held in short-term deposits rather than longer-term investments, additional insurance proceeds, and cash received from 2020 revenue being paid earlier than budgeted.
- Investments were $14.1m lower than budget as a result of funds held in cash and short-term deposits rather than investments.
- Intangibles were $9.0m lower than budget primarily due to lower than budget expenditure on intangible assets and the impairment of certain assets associated with process and system improvement projects.
- Property, plant, and equipment were $44.8m higher than budget as a result of the 2019 revaluation of certain fixed assets.
- Accounts payable and accruals were $35.6m higher than budget as a result of timing of payments.
- Revenue in advance was $14.2m higher than budget as a result of 2020 revenue being paid earlier than budgeted.
- Bank borrowings were $50.0m lower than budget as a result of higher cash received and lower than budget capital expenditure.
- Employee entitlements were $6.1m higher than budget primarily due to a higher than budget increase in the retirement and long-service leave liabilities as a result of the actuarial revaluation at 31 December 2019.
- Other reserves were $70.6m higher than budget as a result of the 2019 revaluation of land, buildings, and infrastructure.
Independent Auditor’s Report

TO THE READERS OF THE VICTORIA UNIVERSITY OF WELLINGTON AND GROUP’S
FINANCIAL STATEMENTS AND STATEMENT OF SERVICE PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2019

The Auditor-General is the auditor of the Victoria University of Wellington (the University) and group. The Auditor-General has
appointed me, Grant Taylor, using the staff and resources of Ernst & Young, to carry out the audit of the financial statements and
statement of service performance of the University and group on his behalf.

Opinion
We have audited:

- the financial statements of the University and group on pages 22
to 42, that comprise the statement of financial position as at 31
December 2019, the statement of comprehensive revenue and
expense, statement of changes in equity and statement of cash
flows for the year ended on that date and the notes to the financial
statements that include accounting policies and other explanatory
information; and

- the statement of service performance of the University and group
on pages 8 to 16.

In our opinion:

- the financial statements of the University and group on pages
22 to 42:
  - present fairly, in all material respects:
    - the financial position as at 31 December 2019, and
    - the financial performance and cash flows for the year
then ended; and
  - comply with generally accepted accounting practice in
New Zealand in accordance with Public Benefit Entity
Reporting Standards; and

- the statement of service performance of the University and group
on pages 8 to 16 presents fairly, in all material respects, the
University’s service performance achievements measured against
the proposed outcomes described in the investment plan for the
year ended 31 December 2019.

Our audit was completed on 23rd March 2020. This is the date at
which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline
the responsibilities of the Council and our responsibilities relating to
the financial statements and the statement of service performance,
we comment on other information, and we explain our independence.

Basis for our opinion
We carried out our audit in accordance with the Auditor-General’s
Auditing Standards, which incorporate the Professional and Ethical
Standards and the International Standards on Auditing (New Zealand)
issued by the New Zealand Auditing and Assurance Standards Board.
Our responsibilities under those standards are further described in
the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-
General’s Auditing Standards.

We believe that the audit evidence we have obtained is sufficient
and appropriate to provide a basis for our opinion.

Key audit matters
Key audit matters are those that, in our professional judgement,
were of most significance in our audit of the financial statements and
statement of service performance for the current year. These matters
were addressed in the context of our audit of the financial statements
and statement of service performance as a whole, and in forming our
opinion thereon, but we do not provide a separate opinion on these
matters. For each matter below, our description of how our audit
addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Responsibilities
of the auditor for the audit of the financial statements and statement
of service performance section of the audit report, including in relation
to these matters. Accordingly, our audit included the performance
of procedures designed to respond to our assessment of the risks of
material misstatement of the financial statements and statement of
service performance. The results of our audit procedures, including
the procedures performed to address the matters below, provide the
basis for our audit opinion on the accompanying financial statements
and statement of service performance.
### Land and Buildings Valuation

<table>
<thead>
<tr>
<th>WHY SIGNIFICANT</th>
<th>HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER</th>
</tr>
</thead>
</table>
| The recorded value of land and buildings is $1,406m which represents 73% of the group’s total assets and $893m which represents 76% of the University’s total assets. The highly judgemental and subjective nature of the valuations coupled with the significance to the financial statements results in land and buildings being an area of audit focus. The group last valued its properties in December 2017. Management engages an independent registered valuer to determine the fair value of these assets. Note 11 describes the methodology utilised by the valuer in arriving at the estimated fair values. The valuations require the exercise of significant judgment on behalf of the valuer. Key amongst these judgements are:  
- the appropriate valuation methodology to apply based on the valuer’s assessment of how specialised the specific assets are;  
- where replacement cost based valuation methods are applied, what a modern equivalent asset cost would be;  
- an assessment of what the highest and best use of the land is; and  
- assessment of remaining useful lives and depreciation method.  
Management and the valuer have also exercised judgement in assessing the condition of the existing assets, in particular the impact of the seismic damage on the fair value of the University’s buildings. | In obtaining our audit evidence we:  
- assessed the competence, qualifications, independence and objectivity of the external valuer;  
- assessed the significant assumptions applied by the valuer including the valuation methods applied, replacement cost assumptions, asset condition assessments and the effect of optimisation on the overall value;  
- assessed management’s assumptions in relation to the cost of remediation for earthquake damage;  
- considered data provided by the University to the independent valuer, for use as inputs to the valuations, on a sample basis to assess accuracy and completeness;  
- considered the appropriateness of the recording of the valuation in the fixed asset register and its reconciliation to the general ledger; and  
assessed the adequacy of the related financial statement disclosures. |

### Student enrolment, Government grant revenue and academic results

<table>
<thead>
<tr>
<th>WHY SIGNIFICANT</th>
<th>HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTER</th>
</tr>
</thead>
</table>
| The core function of the University is to deliver tertiary education to students at a consistently high level of academic quality. The University recognised $155 m of Government funding, received through the Tertiary Education Commission (TEC), the quantum of which is in part based on equivalent full-time student enrolments (EFTS) and retention and achievement results. Specific rules impact the University’s entitlement to revenue:  
- where enrolled students withdraw from courses of study; and  
- based on the actual results for targeted student cohorts.  
The University agrees the targets and funding mechanisms for these groups through its Investment Plan with the TEC and reports actual achievement in the statement of service performance. Due to the impacts on revenue and service performance reporting, we view the University’s reporting of EFTS, retention and achievement results as well as the related revenue a key audit matter. | In obtaining our audit evidence we:  
- understood the University’s key processes, systems and controls to support accurate EFTS calculations, the recognition of related Government grant revenue and student achievement performance information;  
- tested on a sample basis the controls surrounding the Student Management System from which the reported retention and achievement data is extracted;  
- tested a sample of student enrolments and withdrawals and their recognition within the Student Management System to assess whether EFTS numbers have been accurately reported;  
- tested the reconciliation of reported student achievement performance, on a sample basis, to the Student Management System; and  
- compared the University’s actual EFTS results against target EFTS in the Investment Plan to assess whether revenue recognised in the statement of comprehensive revenue and expense was consistent with the agreed entitlement. |
Responsibilities of the Council for the financial statements and the statement of service performance

The Council is responsible on behalf of the University and group for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Council is also responsible on behalf of the University and group for preparing a statement of service performance that is fairly presented.

The Council is responsible for such internal control as it determines is necessary to enable it to prepare financial statements and a statement of service performance that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the statement of service performance, the Council is responsible on behalf of the University and group for assessing the University and group’s ability to continue as a going concern. The Council is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Council intends to liquidate the University and group or to cease operations, or has no realistic alternative but to do so.


Responsibilities of the auditor for the audit of the financial statements and the statement of service performance

Our objectives are to obtain reasonable assurance about whether the financial statements and the statement of service performance, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General’s Auditing Standards will always detect a material misstatement when it exists. Mistatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Mistatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements and statement of service performance.

For the budget information reported in the financial statements and the statement of service performance, our procedures were limited to checking that the information agreed to:

- the University and group’s Council approved budget for the financial statements; and
- the Investment Plan for the statement of service performance.

We did not evaluate the security and controls over the electronic publication of the financial statements and the statement of service performance.

As part of an audit in accordance with the Auditor-General’s Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the statement of service performance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University and group’s internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Council and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University and group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements and the statement of service performance or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the University and group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the statement of service performance, including the disclosures, and whether the financial statements and the statement of service performance represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtain sufficient appropriate audit evidence regarding the financial statements and the statement of service performance of the entities or business activities within the group to express an opinion on the consolidated financial statements and the consolidated statement of service performance. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Other information

The Council is responsible for the other information. The other information comprises the information included on pages 1 to 7, 17 to 21 and 47 to 51 but does not include the financial statements and the statement of service performance, and our auditor’s report thereon.
Our opinion on the financial statements and the statement of service performance does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the statement of service performance, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the statement of service performance or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Independence**

We are independent of the University and group in accordance with the independence requirements of the Auditor-General’s Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 (Revised): *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the University or any of its subsidiaries.

**GRANT TAYLOR**

Ernst & Young

On behalf of the Auditor-General

Wellington, New Zealand
Meetings and payments

The payments to Council members listed below include attendance at Council and committee meetings during 2019. The Vice-Chancellor, Professor Grant Guilford, is not eligible to receive fee payments.

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<th>COUNCIL MEETINGS</th>
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<th>PAYMENT ($)</th>
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<td>Therese Walsh</td>
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Disclosures

John Allen
- Chief Executive Officer, New Zealand Racing Board
- Chair, Be. Accessible Charitable Trust
- Chair, New Zealand Police: Audit & Risk Committee
- Board Member, New Zealand Stroke Foundation

Robyn Bargh
- Director, Huia (NZ) Ltd
- Director, Māori Arts & Crafts Institute
- Chair, Māori Literature Trust
- Deputy Chair, Te Runanga O Ngāti Kea, Ngāti Tuara
- Affiliate Trustee, Te Arawa Group Holdings Ltd
- Trustee, Herewahine Trust
- Trustee, Puawai Trust
- Trustee, Hepora Raharuhi Whanau Trust
Grant Guilford
• Board Member, WlgNZ
• Trustee, VUW Foundation Board of Trustees
• Board Member, NZ-China Council
• Director, NZ School of Music
• Chair, WlgNZ—Risk and Audit Committee
• Chair, Universities New Zealand Committee on International Policy

Traci Houpapa
• Chair, Wg Wool Unleashed PGP
• Director, Primary Industry Training Organisation
• Chair, Our Land and Water National Science Challenge Kahui
• Director, Ontario Teachers’ Pension Plan NZ Forestry Investments Limited
• Honorary Advisor, Asia New Zealand Foundation
• Deputy Crown Co-Chair, Waikato River Authority and Associated entities
• Chair, National Advisory Council on the Employment of Women
• Chair, Federation of Māori Authorities
• Director, Predator Free 2050 Limited
• Director/Chairman, Hineuru Property Limited
• Member, Oranga Tamariki Risk & Audit Committee
• Director, Traci Houpapa Consulting Group Limited
• Director, Te Puna Auaha Limited
• Director, Maximum Potential Management Consultants Limited
• Co-Chair, Australia NZ Leaders Forum Indigenous Business Sector Group
• Non-executive Director, New Zealand Treasury Board
• Director, New Zealand Trade & Enterprise
• Director, Te Arawa Group Holdings Limited
• Member, Ministry for Primary Industry Audit & Risk Committee

Kate Hunter
• Nothing to disclose

Carwyn Jones
• Nothing to disclose

Alan Judge
• Chair/Shareholder, Aquatx Holdings Ltd
• Shareholder, Biotelliga Holdings Ltd
• Trustee, The City Gallery Wellington Foundation
• Trustee, The Dame Malvina Major Foundation
• Chair, Habit Group Holdings Limited

Hugo Lawrence
• Winter/Summer clerk, Chapman Tripp
Isabella Lenihan-Ikin
- Director, Active Citizenship Aotearoa
- Member, Committee on University Academic Programmes (CUAP)

Neil Paviour-Smith
- Managing Director, Forsyth Barr Ltd
- Director, Forsyth Barr Subsidiaries and Entities:
  - Forsyth Barr Cash Management Nominees Ltd
  - Forsyth Barr Custodians Ltd
  - Forsyth Barr Group Ltd
  - Forsyth Barr (Hamilton) Ltd
  - Forsyth Barr Investment Management Ltd
  - Leveraged Equities Finance Ltd
  - Forsyth Barr Asia Ltd (HK registered)
- Chair, New Zealand Regulatory Board (Chartered Accountants Australia and New Zealand)
- Director, The New Zealand Initiative Ltd
- Trustee/Chair, Wadestown School Board of Trustees
- Chancellor, Victoria University of Wellington
- Director, NZ Art Show Ltd
- Trustee, VUW Foundation Board of Trustees
- Member, State Services Commission Advisory Group on parameters for Chief Executive remuneration

Farib Sos
- Trustee, Asia Pacific Research Institute
- Executive Chair, Asia Forum Wellington
- Chapter Chair, NZ-ASEAN Business Council
- Council Member, NZ-Indonesia Council
- Trustee, Kandy Connection
- Trustee, VUW Foundation Board of Trustees
- Honorary Advisor (Ministerial apt), Asia New Zealand Foundation
- Board Member & Deputy Chair, The New Zealand Amateur Sport Association
- Member, Expert Advisory Panel (EAP) of the New Zealand Open Government Partnership (OGP)

Dame Therese Walsh, DNZM
- Ambassador, Wellington Homeless Women’s Trust
- Board Member, Antarctica NZ
- Chair, Air New Zealand Ltd
- Director, ASB Bank Ltd
- Director, On Being Bold Ltd
- Director, Therese Walsh Consulting Ltd
- Director, Contact Energy Ltd
- Member, Climate Change Commission selection panel
Disclosures – Senior Leadership Team 2019

Professor Stuart Brock
(Term began May 2019)
• CEO/member Australasian Association of Philosophy Board

Professor David Harper
• Chair, Universities New Zealand Committee on International Policy
• Board member, MacDiarmid Institute Board
• Board member, Maurice Wilkins Centre
• Board member, New Zealanders Health Research
• Trustee, Victoria University of Wellington Research Trust
• Trustee, Malaghan Trust Board

Professor Mark Hickford
• Board member, Board of Institute of Judicial Studies
• Panel member, Michael and Suzanne Borrin Foundation Grants and Scholarships Committee
• Executive Committee member, New Zealand Council of Legal Education

Professor Rawinia Higgins
• Member, Waitangi Tribunal
• Deputy Chair, Māori Knowledge Development, PBRF Panel Review Panel, Tertiary Education Commission
• Board member, Ngā Pae o te Māramatanga, Centre of Research Excellence
• Chair, Te Taura Whiri i te Re Māori (Māori Language Commission)

Professor Grant Guilford
• Board Member, WlgNZ
• Trustee, VUW Foundation Board of Trustees
• Board Member, NZ-China Council
• Director, NZ School of Music
• Chair, WlgNZ—Risk and Audit Committee

Annemarie de Castro
• Director, Adams Properties (Blenheim) Ltd

Professor Margaret Hyland
• Director, Victoria Link Ltd
• Board member, Return on Science Physical Sciences Investment Committee
• Board member, Eureka! Trust
• Board member, New Zealand Health Research Strategy Development Board
• Trustee, Research Trust of Victoria University of Wellington
• Director, Circus Material Science Limited
• Panel member, Crown Research Institute Review Panel

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Professor Wendy Larner
- Board member, Fulbright New Zealand
- President, Royal Society Te Apārangi
- Trustee, Antipode Foundation
- Trustee, Rutherford Foundation Trust
- Trustee, Royal Society of New Zealand Endowment Trust Fund
- International member, REF2021 Main Panel C: Social Sciences

Mark Loveard
- Director, Strategy 2 Results Ltd
- Director, Te Puni Village Ltd
- Director, Victoria Link Ltd

Les Montgomery
- Director/shareholder, Bessmount Investments Ltd
- Director, Te Puni Village Ltd
- Trustee, Research Trust of Victoria University of Wellington
- Trustee, Victoria University of Wellington School of Government Trust
- Trustee, Fale Malae Trust

Professor Ian Williamson
- Director, S3 Futures Ltd
- Board member, Insper Inspirational Advisory Board
- Director, Victoria Link Ltd

Blair McRae
(Term began March 2019)
- Nothing to disclose

Professor Jennifer Windsor
- Trustee, Victoria University of Wellington Art Gallery Collection Funding Trust
- Trustee, Victoria University of Wellington Art Gallery Collection Trust

Dr Lucy Baragwanath
(Term ended March 2019)

Professor Linda Trenberth
(Term ended March 2019)

Nothing to disclose
Agenda Item 12

Graduates in Absentia – Degrees to be Granted

To receive: the list of degrees, diplomas and certificates granted on 23 March 2020 (document VUWC 20/30).

To resolve: 1 that Council grants the degrees, diplomas and certificates in this University on those persons listed in document VUWC 20/30 and that their names be entered on the Roll of Graduates on 23 March 2020.

2 that a motion of congratulations to the Graduates in Absentia be recorded.
DEGREES, DIPLOMAS AND CERTIFICATES
TO BE GRANTED ON 23 MARCH 2020

Doctor of Philosophy
Guehne, Robin, in Physics
Jiang, Mengying, in Literary Translation Studies
Jowett, Susan Imogen, in Mathematics
Kerr, John Richard, in Psychology
Kotulla, Markus Richard, in Physics
Law, David Robert Colin, in Taxation
Nyman, Mikaela, in Creative Writing

WELLINGTON FACULTY OF ARCHITECTURE AND DESIGN INNOVATION

Master of Architecture (Professional)
Aliashkevich, Anton, with Merit
Everitt, Benjamin, with Merit
Kent, David Thomas Philip

Master of Building Science
Ganda, Sanjeev Dipesh Bharat, with Merit
Sunarya, Wendy, with Merit

Master of User Experience Design
Phillips, Georgia Madeleine Chilton

Master of Landscape Architecture
Gregory, Patrick Gordon, with Merit
Pearce, William Oliver Read, with Distinction

Bachelor of Architectural Studies
Adam, Sarah Helen
Chae, Heedong
Fowke, Amy Hope
Keene, Theo Phillip James
Kim, Gee Wook
Martel, William Angus
Mitchell, Briar Lee
Park, Virginia
Patel, Riyaben Dineshkumar
Pearce, William Oliver Read
Pedley, Jessica Anne
Penrice, Samuel Nicholas
Taylor, Zachary Ryan
Whaley, Isabel Maria

Bachelor of Building Science
Haire, Rachel Louise
Perkins, Amelia Alice

Bachelor of Design Innovation
Gray, Jaime Abigail Te Owai
Peary, Bradley John
Yanghong, Haina

Postgraduate Diploma in Architectural Science
Cherrill, Griffin Edward Tyler, in Sustainable Engineering Systems

Postgraduate Diploma in Landscape Architecture
Wallace, Caitlin Karen

Graduate Diploma in Design Innovation
Kim, Daeho
Nguyen, Ha Thi Thu
Tingyu, Ba

Graduate Diploma in Designed Environments
Dickson, Jessica May, in Project Management
Yue, Lisa, in Architecture
Zhou, Xianhao, in Architecture

Graduate Certificate in Designed Environments
Goldsmith, Celia, in Landscape Architecture

WELLINGTON SCHOOL OF BUSINESS AND GOVERNMENT

Master of Applied Finance
Shen, Qu, with Distinction

Master of Information Studies
Ferrier-Watson, Anne Margaret, in Library Science with Merit
McLachlan, Kate Isabella Meredith, in Archives and Records Management

Master of Professional Accounting
Li, Hanxin, with Merit
Li, Qing

Bachelor of Commerce with Honours
Liang, Xiaoguang, with Second Class Honours (first division) in Accounting

Bachelor of Commerce
Balmer, Alexander James
Bayani, Marty
Blair, Joshua Thomas Barry
Coleman, Tanya Elizabeth
Dempsey, Liam Jack Alexander
Doak, Neve Georgia
Dong, Siqi
Groot, Jerome Curtis Richard
Hassan, Joel Patrick
Lewis, Joseph Charles Evan
Luo, Guangjiu
Mazenier, Adam Robert Patston
Mazey, Brayden George
McLean, Benjamin Ross
Michell, Brady Joseph
Muggeridge, Ethan Frazer
Purdon, Kate Francis
Wong, Gabriel Hai Liang

Bachelor of Commerce and Administration
Beaton, Philippa Adrienne

Bachelor of Tourism Management
Du, Minlin

Postgraduate Diploma in Information Studies
Doherty, Samantha Leigh
Frampton, Joanna Margaret
Hemara, Amanda Jane

Postgraduate Diploma in Public Policy
Newton-Howes, Timothy Edward Noel

Graduate Diploma in Commerce
Bertuzzi, Adrien, in Taxation
Knezevic, Katarina, in Human Resource Management and Industrial Relations
Ollivier, Rupert William, in Finance
Zeng, Shayan, in Accounting

Postgraduate Certificate in Information Studies
Christensen, Anna Vivienne Harland
Nasoordeen, Haryati Suani

Postgraduate Certificate in Professional Economics
Dickie, Alice Helena

Postgraduate Certificate in Public Policy
Ali, Zahra
Gill, Callum Charles

Graduate Certificate in Commerce
Shields, Georgia Helen

Certificate in Management Studies
Degirmenci, Esra
Morton, Beth Abigail

WELLINGTON FACULTY OF EDUCATION

Master of Education
Monteiro Gusmao, Januario

Master of Teaching and Learning (Secondary)
Stenner Corbishley, Finn, with Merit

Postgraduate Diploma in Educational Psychology Practice
Curwen, Rosemary Laura
Kasilingam, Nilushini
Mitchell, Ingrid Mary Trist
Neville, Angela
Ogilvie, Emily Jane
Serci, Amanda Lee
Spence, Stephanie Amanda

Graduate Diploma of Teaching (Primary)
Baker, Grenville Middleton
Barton-Aiono, Reille Alofa Jane
Cameron, Felicity Jane
Culien, Abigail Jayne
Hickling, Amy Rachel
Hunt, Jordan Robert
Koh, Esther
Lines, Grace Elizabeth
Mansfield, James David
Mollison, Amy Katherine Chavasse
Parsonage, Lisa Maree
Reyners, Stefan Adrian
Roberts, Katie-Louise Margaret
Shepherd, Benjamin David
Tucker, Sarah Jane
Worsley, Nicole Doris

Graduate Diploma of Teaching (Secondary)
Ashton, Dwight Kane
Beck, Morgan Pamela
Boden, Joshua David Rex
Chadfield, Brooke Kaylee
Finlayson, Alex William
Forrester, Abigail Anne
Hemmings, Jessica Elizabeth
Huntington, Jacob John
King, Samuel Hugh Joseph
Paton, Rose Ariane
Plant, Charlotte Louise
Sutherland, Tamsin Wood
Vincent, Emily Laura

WELLINGTON FACULTY OF ENGINEERING

Master of Engineering
Swan, Shaun Henry, with Distinction

Bachelor of Engineering with Honours
Caygill, Paul Francis, with Second Class Honours (first division) in Software Engineering
Hopkinson, Cameron Andrew, with First Class Honours in Software Engineering

WELLINGTON FACULTY OF HEALTH

Master of Nursing Science
Halsey, Lucy, with Merit
Rawstorn, Richard Colin Andrew,
Simmons, Fiona Lynne,
Postgraduate Diploma in Health Care
McQueen, Susanna Wilhelmina

Postgraduate Diploma in Nursing Science
Cantwell, Hanna Teresa
Dinut, Alina
Margetts, Laura Anne Campbell
McLeod, Tracey Marie

Postgraduate Certificate in Health
Hayes, Melanie Jane

Postgraduate Certificate in Nursing
Fernando, Kathryn Mary

Postgraduate Certificate in Nursing Science
Arattukulom, Mary Scholastica Justus John
Clarke, Gillian
Hayes, Renee Aroha
Quinn, Melanie Ann
Richards, Mair Jane
Swan, Sarah Jane
Tait, Aimee Elizabeth
Zeeders, Olivia Rose

WELLINGTON FACULTY OF HUMANITIES AND SOCIAL SCIENCES

Master of Arts
Birchfield, Alexandra Margaret, in Linguistics with Distinction
Choy Kin Lun, Caleb, in Teaching English to Speakers of Other Languages with Merit
Forlong, Jay Campbell, in English with Distinction
Grandy, Caitlin Mary Elizabeth, in Media Studies with Merit
Hall, Claire, in New Zealand Studies with Distinction
Horne, Christopher James Douglas, in Applied Linguistics with Merit
Iyer, Sneha, in Second Language Learning and Teaching with Merit
Lockett, Lindy, in Teaching English to Speakers of Other Languages with Merit
Mclauchlan, Danyl Isvara, in Creative Writing with Distinction
Nguyen, Hang Thi, in Teaching English to Speakers of Other Languages
Nguyen, Phan Hien Anh, in Teaching English to Speakers of Other Languages
Osborne-Smith, Adam James, in Political Science with Merit
Wollum, Emma Tailor, in Linguistics with Merit
Ximenes Santos, Luis, in Teaching English to Speakers of Other Languages

Master of Museum and Heritage Practice
Seumanutafa, Hatesa, with Merit

Master of Strategic Studies
Alali, Majed Salem Ebrahim Alkaz, with Merit

Bachelor of Arts with Honours
Cormack, Scott Gregory, with First Class Honours in Philosophy
Filo, Fabie fara, with Second Class Honours (second division) in Pacific Studies
Gardenier, Emma Marritje Kerr, with First Class Honours in History
Karati, Teaorangi Puna, with Second Class Honours (first division) in Cultural Anthropology
Lord, Benjamin Patrick, with Second Class Honours (first division) in English
Mason, Rory Gordon, with First Class Honours in History
Minskip, Oberon, with Second Class Honours (first division) in English
Mobbs, Kimberley Louise, with First Class Honours in Linguistics
Nicie, Michaela Pearl, with Second Class Honours (first division) in English
O’Sullivan, Patrick Michael Mckenzie, with First Class Honours in English
Osborne-Smith, Adam James, with Second Class Honours (first division) in Political Science
Richardson, Emily Pia, with Second Class Honours (first division) in Political Science
Shamoon, Aornanshe, with First Class Honours in Political Science
Sutherland, Laura Taylor, with First Class Honours in Political Science
Thornton, Alexander John Fletcher, with First Class Honours in Media Studies
Thrupp, Simon Nicholas Buckland, with First Class Honours in Criminology

Bachelor of Music with Honours
Harvey, Rebecca Jane Anna, with First Class Honours in Classical Performance
Khor, Gabriel Xuan Yao, with Second Class Honours (second division) in Composition/Sonic Arts
Majic, Nickolas Andreas, with First Class Honours in Classical Performance
Richards, Tasman James, with First Class Honours in Classical Performance
Tarrant-Matthews, Sophia Rose, with First Class Honours in Classical Performance

Bachelor of Arts
Barrie, Caitlin Olivia
Busby, Joseph Charles
croskery, Emma Nicole
de Terte, Shania Kristy
Donaldson, James William
Foster, Olivia Helen
Gresham, Scott Douglas
Harman, Beth Brondsted
Harvey, Alan McAllister
Hickey, Chelsea Paris
Ibrahim, Zeina Hatem Mohamed Zakaria
Jager, Femke Hannah
Jones, Gwennno Mair
Lee-Harwood, Benjamin Dale
Mollo, Taylar Grant
McLean, Chelsea Taylor
Michell, Brady Joseph
Milovanovich, Izabella Jasmine
O’Riley, Lance Michael
Richardson, Emily Pia
Salmon, Sefton Fraser Scotney
Sheridan, Tamahina Roimata
Sweden, Jessica Mary
Varty, Jarrod Michael
Walsh, Liam Brian
Watson, Bethany May
White, Matilda Summer

Bachelor of Music
Berghuis, Zane Johannes

Postgraduate Diploma in Museum and Heritage Practice
Orr-Walker, William Mcintosh

Postgraduate Diploma in Music
Liley, Peter Andrew, with Distinction

Graduate Diploma in Arts
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**FACULTY OF LAW**

**Bachelor of Laws with Honours**
- Croskery, Emma Nicole, *with First Class Honours*

**WELLINGTON FACULTY OF SCIENCE**

**Master of Applied Statistics**
- Menon, Sangeeta Shobna, *with Distinction*

**Master of Climate Change Science and Policy**
- Chan, Selina Sen
- Ives, Nina Jane, *with Distinction*
- Trinh, Vu Quyet, *with Merit*

**Master of Development Studies**
- Castro, Maria Theresa Medina, *with Distinction*
- Cottingham, Prasanthi Neela Sai, *with Distinction*

**Master of Drug Discovery and Development**
- Rajendran, Goutham, *in Drug Development*

**Master of Environmental Studies**
- Gomese, Chelcia Tigulyn
Master of Science
Brasell, Steven Michael, with Distinction in Stochastic Processes in Finance and Insurance
Brooks, Amber Rose, with First Class Honours in Ecology and Biodiversity
Halliwell, Alexander Graham, with First Class Honours in Marine Biology
Hewitt, Kelly Rose, with First Class Honours in Cognitive and Behavioural Neuroscience
Mair, Deborah Katrina, in Environmental Science
Moss, Jeremy Peter, with Merit in Physics
Pitawala, Sunethra Kumari, with Merit in Mathematics

Bachelor of Science with Honours
Greer, Zoë Alice, with First Class Honours in Psychology
Lawrence, Kelly Janine, with First Class Honours in Psychology
Li, Jianyu, with Second Class Honours (second division) in Psychology
Miles, Nicola Lola, with First Class Honours in Psychology
Rukwai, Ellie Morgan, with First Class Honours in Psychology
Samson, Ma Althea Dara De Leon, with First Class Honours in Psychology
Zimmerman, Joel Alexander, with First Class Honours in Mathematics

Bachelor of Biomedical Science
Leow, Nicholas Voon-Chong

Bachelor of Science
Aldossary, Yousif Misfer A
Cochrane, Thomas Rannoch
Frean, Giotto Marcus
Harvey, Alan McAllister
Hoefsloot, Dylan Michael
Honiss, Luke
Jaggers, Ryan Nicholas
Jimson, Adrian Amory Szabados
Kennedy, Devon Issac
King, Benjamin Thomas
Lu, Yixuan
Mason, Gregory Richard
Muir, Ruby Pearl
Polec, Jozef
Rillstone, Micah Paul
Savio, Joseph
Scott, Evan Timothy
Sharp, James Michael
Sherwood, Ashlei Anne
Smith, Jordan Thomas
Steven, Peter James
Suresh, Sujay
Taylor, Lorraine
Veail, James John Spiers
Weterings, Jack
Zhang, Xiaojinyan

Postgraduate Diploma in Clinical Psychology
Glynn, Ruth Emily

Postgraduate Diploma in Clinical Research
Fernando, Kathryn Mary
Joshi, Dhanashree Siddhartha
Postgraduate Diploma in Drug Discovery and Development  
Dhanoa, Harsimran Kaur

Postgraduate Diploma in Development Studies  
Engelbrecht, Michael James Johannes

Postgraduate Diploma in Environmental Studies  
Gholomo, Ron Ian  
Godwin, Sarah Ann Amarasuriya  
Jelicich, Alba Nicola

Postgraduate Diploma in Science  
James, Laura Marjorie, in Geophysics

Graduate Diploma in Science  
Ilic, Bratislav, in Psychology  
Leow, Nicholas Voon-Chong, in Psychology

Postgraduate Certificate in Geographic Information Science  
Giles, Caitlyn Elizabeth Sarah

CENTRE FOR CONTINUING EDUCATION AND EXECUTIVE DEVELOPMENT

Certificate in Foundation Studies  
Aldossary, Yousif Misfer A  
Bucci, Luisa
Agenda Item 13

2020 Committee Membership


To note:  that the Council paper proposes further updates to Committee membership following the first paper (document VUWC 20/09) submitted at the 10 February Council meeting.

To resolve:  that the further recommendations regarding Council Committee Membership and Chairs for 2020 be approved.
Further to the Committee appointments paper presented to the 10 February meeting, now that the Ministerial appointments have been confirmed I propose the following revised Committee membership.

Attached as Appendix 1 is a summary document of the proposed membership of Council Committees which also includes details regarding committees with external members.

Please also note that the Pro-Chancellor and Chancellor are members of each committee as a function of these roles.

**Finance Committee**
Mr Alan Judge – Chair  
Professor Bönisch-Brednich  
Professor Grant Guilford  
Ms Rhianna Morar  
Mr Neil Paviour-Smith  
Dame Therese Walsh  
Additional member subject to Council appointment

**Audit and Risk Committee**
Mr John Allen - Chair  
Associate Professor Kate Hunter  
Mr Hugo Lawrence  
Mr Neil Paviour-Smith  
Dr Farib Sos  
Dame Therese Walsh
Professor Grant Guilford (the VC is not an official member but will attend ARC meetings as required).

Victoria Honours Committee
Mr Neil Paviour-Smith – Chair
Professor Grant Guilford
Dame Therese Walsh
Cath Nesus

Te Aka Matua Committee
Cath Nesus – Chair*
Professor Grant Guilford
Mr Neil Paviour-Smith
Dame Therese Walsh
Rhianna Morar

Human Resources Committee
Mr Neil Paviour-Smith – Chair
Mr John Allen
Dame Therese Walsh

(* intended subsequent to her first meeting of this Committee)

Recommendation:

that the Committee membership as outlined in document VUWC 20/31 for Committee membership and chairs be approved.
## Council Committees – 2020

Committees until Council composition confirmed, at which time there will be a further update

<table>
<thead>
<tr>
<th>Finance Committee</th>
<th>Audit and Risk Committee</th>
<th>Victoria Honours Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alan Judge - Chair</td>
<td>John Allen – Chair</td>
<td>Neil Paviour Smith - Chair</td>
</tr>
<tr>
<td>Brigitte Bönisch-Brednich</td>
<td>Kate Hunter</td>
<td>Grant Guilford</td>
</tr>
<tr>
<td>Grant Guilford</td>
<td>Hugo Lawrence</td>
<td>Cath Nesu</td>
</tr>
<tr>
<td>Rhianna Morar</td>
<td>Neil Paviour-Smith</td>
<td>Therese Walsh</td>
</tr>
<tr>
<td>Neil Paviour-Smith</td>
<td>Farib Sos</td>
<td>Phil Lester*</td>
</tr>
<tr>
<td>Therese Walsh</td>
<td>Therese Walsh</td>
<td>Miriam Meyerhoff*</td>
</tr>
<tr>
<td>Additional member tbc</td>
<td>Grant Guilford <em>ex officio</em></td>
<td>Judy Brown*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Kevin Dew*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jordan Anderson</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(PGSA)**</td>
</tr>
</tbody>
</table>

*Note - this Committee has members from the Academic Staff and also the **PGSA President

<table>
<thead>
<tr>
<th>Te Aka Matua Committee</th>
<th>HR Committee</th>
<th>Nominations Panel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cath Nesu*(Chair)</td>
<td>Neil Paviour-Smith – Chair</td>
<td>Neil Paviour-Smith - Chair</td>
</tr>
<tr>
<td>Grant Guilford</td>
<td>John Allen</td>
<td>Grant Guilford (VC)</td>
</tr>
<tr>
<td>Rhianna Morar</td>
<td>Therese Walsh</td>
<td>Di McCarthy (external)</td>
</tr>
<tr>
<td>Neil Paviour-Smith</td>
<td></td>
<td>Brenda Pilott (external)</td>
</tr>
<tr>
<td>Therese Walsh</td>
<td></td>
<td>Madeleine Setchell (prof staff)</td>
</tr>
<tr>
<td>Rawinia Higgins</td>
<td></td>
<td>Geo Robrigado (VUWSA president)</td>
</tr>
<tr>
<td>[Up to 2 external members ]</td>
<td></td>
<td>Nicola Nelson (ac staff)</td>
</tr>
<tr>
<td>Sir Matiu Rei</td>
<td></td>
<td>Rawinia Higgins (Te Aka Matua)</td>
</tr>
<tr>
<td>Kim Skelton</td>
<td></td>
<td>Chancellor and VC sit on this panel, only allowed 2 Council members</td>
</tr>
</tbody>
</table>

_Co-presidents of Ngāi Tauira:_
2020
Ms Anarina Marsters-Herewini
Mr Kaihau Paitai

_Note – this Committee has external members and a staff member_
Agenda Item 14

Amendments to the Nominations Panel Terms of Reference


To resolve: that on the recommendation of the Nominations Panel, Council:

approve the amendments to the Nominations Panel Terms of Reference as detailed in document VUWC 20/32.
COUNCIL PAPER

TO Members of Council

FROM Neil Paviour-Smith, Chancellor

AUTHOR Caroline Ward, Secretary to Council

DATE 17 March 2020

SUBJECT Amendments to the Nominations Panel Terms of Reference

DOCUMENT # VUWC 20/32

Executive Summary

At its meeting on Monday, 9 March 2020 the Nominations Panel considered and recommended changes to the Nominations Panel Terms of Reference.

Attached is a tracked changes version of the Terms of Reference showing the recommended amendments.

Recommendation:

That on the recommendation of the Nominations Panel:

Council approve the amendments to the Nominations Panel Terms of Reference as detailed in document VUWC 20/32.
1 Introduction

The Nominations Panel is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987, the Health and Safety at Work Act 2015 and Standing Orders of Council.

2 Purpose and responsibilities

2.1 The purpose of the Committee is to make recommendations to Council on its membership in accordance with the Council Membership Statute.

2.2 In particular, the Nominations Panel is responsible for:

a) identifying and recommending to Council suitable candidates to fill Council vacancies as and when they arise;

b) ensuring that there is an appropriate mix of knowledge, skills, experience and diversity on Council so as to ensure the Council is capable of undertaking its responsibilities, duties and function; and

c) considering any other matters referred to the Panel by Council.

3 Authority

3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

4 Membership

4.1 The membership of the Committee will be as follows:

a) The Chancellor (or the Pro-Chancellor where the person holding office as Chancellor is being considered for recommendation)

b) a senior member (Professor or Associate Professor) of the University’s academic staff appointed by Council on the nomination of the Academic Board for a term of up to four years;

c) a member of the University’s professional general staff appointed by Council for a term of up to four years;

d) the President of the Victoria University of Wellington Students’ Association (or nominee);

e) a person appointed by Council on the nomination of Te Aka Matua for a term of up to four years;

f) the Vice-Chancellor;

g) up to 2 external members appointed by the Council for a term of up to four years.
4.2 The Panel will be chaired by the Chancellor (or Pro-Chancellor if the person holding office as Chancellor is being considered for recommendation).

4.3 At least two members of the Panel must be graduates of the University.

4.4 None of the members of the Nominations Panel, other than the Chancellor (or Pro-Chancellor) and Vice Chancellor, may be members of Council.

5 Meetings

5.1 The Panel will meet when convened by the Chair or as requested by the Council.

5.2 A quorum at meetings of the Committee will be three Members, one of whom must be the Chancellor (or Pro-Chancellor).

5.3 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.

5.4 The Chair will appoint a Secretary of the Panel in conjunction with the Secretary to Council.

5.5 The Standing Orders of Council will apply to any meetings of the Panel except to the extent inconsistent with these Terms of Reference.

6 Information and reporting

6.1 The Committee will maintain direct lines of communication with the Council.

7 Review

7.1 The Panel will undertake a periodic review of its responsibilities and activities and report to Council on that review.

8 Key dates

These terms of reference were approved on: 29 July 2019 by Council

These terms of reference take effect from: 29 July 2019

9 Delegation by Council

In accordance with section 222(1) of the Education Act 1989, Council delegates to the Nominations Panel all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.
<table>
<thead>
<tr>
<th>Signed:</th>
<th>_________________________</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council member</td>
<td></td>
</tr>
<tr>
<td>Full name:</td>
<td>_________________________</td>
</tr>
<tr>
<td>Date:</td>
<td><strong><strong>/</strong></strong>/____</td>
</tr>
<tr>
<td>Signed:</td>
<td>_________________________</td>
</tr>
<tr>
<td>Council member</td>
<td></td>
</tr>
<tr>
<td>Full name:</td>
<td>_________________________</td>
</tr>
<tr>
<td>Date:</td>
<td><strong><strong>/</strong></strong>/____</td>
</tr>
</tbody>
</table>
Resolution to exclude the public

To receive: a recommendation that certain items be taken with the public excluded (document VUWC 20/33).

To resolve: 1 that the public be excluded from the following parts of the proceedings of this meeting, namely agenda items 16-30.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<table>
<thead>
<tr>
<th>General subject of each matter to be considered</th>
<th>Reason for passing this resolution in relation to each matter</th>
<th>Ground(s) under section 48(1) for the passing of this resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>16. Minutes of previous meeting held on 10 February 2020</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>17. Committee reports</td>
<td>S9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>18. Chancellor’s report</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>19. Vice-Chancellor’s report</td>
<td>s 9(2)(b)(ii) and s 9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>20. Financial report to 29.2.20</td>
<td>s 9(2)(b)(ii), s9(2)(i) and s9(2)(k)</td>
<td>LGOIMA, s48(1)(a)(ii)</td>
</tr>
<tr>
<td>21. Coronavirus Oral report</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>22. External appointment to the Council</td>
<td>S 9(2)(a)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>23. 2019-2021 Audit Engagement letter</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>24. 2021 International (Full Fee) Tuition recommendations</td>
<td>S9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>25. Accommodation Business Case</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>26. Wellington Univentures</td>
<td>s9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
<tr>
<td>27. Quarterly reports</td>
<td>S9(2)(b)(ii) and s9(2)(i)</td>
<td>LGOIMA s48(1)(a)(ii)</td>
</tr>
</tbody>
</table>
This resolution is made in reliance on section 48(1)(a) of the Local Government Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by holding of the whole or the relevant part of the proceedings of the meeting in public are set out above.

2 that such members of the senior leadership as the Chancellor and the Vice-Chancellor request be permitted to remain at this meeting, after the public has been excluded, with the exception of agenda item 29, because of their knowledge of the relevant matters identified above which will be of assistance in relation to those matters.
EXECUTIVE SUMMARY

Te Herenga Waka Victoria University of Wellington

Te Herenga Waka - Victoria University of Wellington (the University) was established in 1897 for the advancement of knowledge and the dissemination and maintenance of this knowledge by teaching and research. It is one of the major universities in New Zealand, and is engaged in a wide range of national and global programmes.

Strategic Plan

The 2020-2024 Strategic Plan, approved by Council on 14 October 2019, contains the University's vision, values and commitments, purpose and six key strategies:

- Ambitious research for transformative impact
- Education preparing students for an extraordinary life
- Engagement that depends relevance, impact and reputation
- Equitable outcomes for all
- Belonging to the Asia-Pacific region
- Transforming the way we work.

Role of Council

The role of Council is to be the governing body of the University. The functions, powers and duties of Council are set out in the Education Act 1989 and can be summarised as follows:

Functions of Council (section 180)
1. Appointing a Vice-Chancellor (and monitoring and evaluating his or her performance);
2. Preparing and submitting a proposed investment plan;
3. Ensuring the University is managed in accordance with, and determining policies to implement, the investment plan;
4. Determining policies in relation to the management of the University's affairs; and
5. Undertaking planning relating to the University's long-term strategic direction.

Powers of Council (sections 192 and 193)

Council has all powers reasonably necessary to enable it to perform its functions efficiently and effectively. Many of these powers are delegated to the Vice-Chancellor as Chief Executive.

Duties of Council (section 181)
1. Strive to ensure that the University attains the highest standards of excellence in education, training and research;
2. Acknowledge the principles of the Treaty of Waitangi;
3. Encourage the greatest possible participation by the communities served by the University so as to maximise the educational potential of all members of those communities with particular emphasis on those groups in those communities that are under-represented among the University's students;
4. Ensure that the University does not discriminate unfairly against any person;
5. Ensure that the University operates in a financially responsible manner that ensures the efficient use of resources and maintains the University's long-term viability; and
6. Ensure that proper standards of integrity, conduct and concern for the public interest and the wellbeing of students attending the University are maintained.

Management of the University

The Vice-Chancellor is responsible and accountable for the management of the University.

Council composition and mix

The composition of Council is determined by the Education Act 1989, Council's Constitution and the Council Membership Statute.

Council consists of 12 members, each of whom may serve a maximum of three terms of up to four years each. The Vice-Chancellor is appointed ex officio for the term of appointment or reappointment.
The Vice-Chancellor was reappointed to a term from 1 March 2019 to 31 December 2022. The Minister of Education appoints four Council members and Council appoints eight (including the Vice-Chancellor). The Nominations Panel oversees the appointments process of the three external members. The Returning Officer and Secretary to Council conducts elections to determine two academic staff representatives and two student representatives.

**Chancellor and Pro-Chancellor**

Each year Council elects from among the lay members (i.e. those who are not staff or students) a Chancellor and Pro-Chancellor. The Pro-Chancellor deputises for the Chancellor in his or her absence or at his or her request.

**Secretary to Council**

The Secretary to Council is responsible for ensuring that Council procedures are followed, that the applicable rules and regulations for the conduct of the affairs of Council are complied with and for all matters associated with the maintenance of Council or required for its efficient operation.

All Council members have access to the advice and services of the Secretary to Council.

**Vice-Chancellor**

The Vice-Chancellor is the link that connects the University's governance (Council) and management functions. All Council authority conferred on management is delegated through the Vice-Chancellor so that the authority and accountability of management is considered to be the authority and accountability of the Vice-Chancellor.

Between Council meetings the Chancellor maintains an informal link between Council and the Vice-Chancellor, expects to be kept informed by the Vice-Chancellor on all important matters, and is available to the Vice-Chancellor to provide counsel and advice where appropriate.

**Council procedures**

Council takes a disciplined approach to performing its role, with emphasis on strategic issues and policy. Council members must always act within any limitations imposed by Council on its activities.

Council and committee meetings are conducted in accordance with Council’s Standing Orders. Council members are expected to perform their individual duties under section 176A of the Act and comply with Council’s Code of Conduct.

**Council has sole authority over its agenda and exercises this through the Chancellor. Any person may, through the Chancellor, request the addition of an item to the agenda.**

Council meetings are held at approximately 6-weekly intervals from approximately 9am to 4pm. The length of the meetings allows time for in-depth discussion on specific topics. Additional meetings may be scheduled as the occasion requires.

**Council committees**

Council committees are formed to facilitate efficient decision-making and provision of advice. Council committees operate under approved terms of reference and observe the same rules of conduct and procedure as Council unless Council determines otherwise. Council committees only speak or act for Council when authorised. The authority conferred on a Council committee does not derogate from the authority delegated to the Vice-Chancellor.

Council has four standing committees, namely the Audit and Risk, Finance, Te Aka Matua (Māori Advisory), and Human Resources committees. Two other committees, the Victoria Honours Committee and the Nominations Panel are formed and meet as required. Additional committees may be formed for specific purposes and disbanded as required.

**Council and member evaluations**

Each year Council critically evaluates its own performance including its processes and procedures. From time to time the performance of individual members is also evaluated by self-assessment.

**Induction of new members**

An induction programme is run for all new Council members, to ensure that all Council members have a good understanding of the University and the environment and markets in which it operates. As part
of the programme, members receive essential Council and University information, meet key management and visit the University's facilities.

**Members’ remuneration**

Council members will be paid fees in accordance with section 179 of the Education Act 1989. Actual out of pocket expenses (such as travel costs) may also be claimed.
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1 INTRODUCTION TO THIS MANUAL

This section provides a brief introduction to this manual.

1.1 Context

It is Council's intention to be a high-performing governance team. This manual is one element in the set of governance resources provided to support Council to operate effectively and efficiently. Other key governance resources include:

- Standing Orders;
- Code of Conduct;
- Terms of reference for Council committees;
- Tertiary Education Commission's (TEC) "Governance Guide for Council Members of Tertiary Education Institutions" (a generic guide applicable to all tertiary education institutions in New Zealand);
- Institute of Directors (IoD): corporate membership, "Four Pillars" Governance Best Practice guide (a generic guide applicable to all types of organisations) and related training; and
- The University's Strategic Plan, Investment Plan, Annual Budget and Annual Report.

1.2 Purpose of this manual

This manual is intended to be:

- A standard reference for Council members;
- High-level and explanatory in nature – with information about where to get more detail when required;
- Publicly available to other people interested in how the University's Council works; and
- Relatively static (i.e. not contain rapidly changing data such as contact details in the main document).

1.3 Manual ownership

The owner of this manual is the Secretary to Council.
1.4 Distribution

This manual is expected to be made available to:

- Council and Senior Leadership Team (SLT) members, as a Board book (and in hardcopy if required);
- Other senior leadership electronically (as a Board book for those managers who have access to Board books, and as a PDF file for those who do not) and/or on the University website; and
- Other parties, on the University website.
2 TE HERENGA WAKA VICTORIA UNIVERSITY OF WELLINGTON

This section sets out the context of the University’s operations and the Council’s scope of governance responsibilities.

2.1 History and current operations

Victoria University of Wellington was established in 1897 for the advancement of knowledge and the dissemination and maintenance of this knowledge by teaching and research.

It is one of the major universities in New Zealand. It operates across three campuses in Wellington (Kelburn, Pipitea, and Te Aro) and one in Vietnam. It also has operations in Auckland, Miramar (Miramar Creative Centre), Gracefield (Ferrier and Robinson Institutes), and Island Bay (Coastal Ecology Laboratory). It is engaged in a wide range of national and global programmes.

2.2 University, subsidiaries and controlled enterprises

Victoria University of Wellington is a registered charity (CC47181) with its main sector of operation recorded as education, training and research.

As well as having responsibility for the University’s governance, Council members need to be aware of the governance relationship between Council, the Victoria University of Wellington Foundation (the Foundation) and subsidiaries and other entities that the University controls.

Council governs the University through the approval of the Strategic Plan, the direction it gives the Vice-Chancellor, approval of University statutes and consideration of the information it receives. It governs the Foundation indirectly through appointing the trustees.

Council does not directly govern other University subsidiaries and controlled entities. Directors and Trustees of these are appointed by the Vice-Chancellor (in consultation with the Chancellor) who is ultimately responsible to Council for their operation and performance.
3 COUNCIL OVERVIEW

This section sets out the purpose of Council and explains how it obtains its authority. It also identifies the key legislation and governance documents that are relevant to Council in directing the University towards its strategic goals.

3.1 Treaty of Waitangi commitments

The Te Tiriti o Waitangi Statute is the formal expression of the University’s commitment to Māori as tangata whenua and Treaty partners.

The University values te Tiriti o Waitangi, rangatiratanga (leadership), manaakitanga (the generous fostering of knowledge), kaitiakitanga (responsibility for, and guardianship of, knowledge), whai mātauranga (intellectual curiosity), whanaungatanga (collaboration and collectiveness) and akoranga (collective responsibility for learning).

3.2 Council’s role and responsibilities

Council is the governing body of Victoria University of Wellington. The functions, powers and duties of Council are defined in the Education Act 1989 as set out below.

3.2.1 Functions of Council (section 180)

Council’s functions are:

<table>
<thead>
<tr>
<th>180 Functions of council</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) The functions of the council of an institution are—</td>
</tr>
<tr>
<td>(a) to appoint a chief executive in accordance with the State Sector Act 1988, and to monitor and evaluate his or her performance:</td>
</tr>
<tr>
<td>(b) to prepare and submit a proposed plan if the institution is seeking funding under a funding mechanism that provides for funding via plans:</td>
</tr>
<tr>
<td>(c) if the institution has a plan,—</td>
</tr>
<tr>
<td>(i) to ensure that the institution is managed in accordance with that plan; and</td>
</tr>
<tr>
<td>(ii) to determine policies to implement that plan:</td>
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<tr>
<td></td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>(d)</td>
</tr>
<tr>
<td>(e)</td>
</tr>
</tbody>
</table>
3.2.2 Powers (section 193)

Council has all powers reasonably necessary to enable it to perform its functions efficiently and effectively. Many of the powers in section 193 have been delegated to management through the Vice-Chancellor. The Reserved Powers of Council are found in Appendix 3 to the Delegations Statute.

**193 Powers of council**

(1) The council of an institution has all powers reasonably necessary to enable it to perform its functions efficiently and effectively.

(2) Except where they are exercised by delegation under this Act, the following powers of an institution shall be exercised only by the institution's council:

   (a) to provide courses of study or training, admit students (including provisionally and ad eundem statum) and grant awards;
   
   (b) to grant fellowships, scholarships, bursaries, or prizes;
   
   (c) to authorise the making of grants or loans out of the money of the institution to the chief executive, to members of the staff or students of the institution, or to any association of staff or students, on such terms and conditions as the council thinks fit and guarantee loans made by other persons to the chief executive or members of the staff of the institution for housing purposes;
   
   (d) to accept gifts, devises, and bequests made to the institution, whether on trust or otherwise;
   
   (e) to agree to the disestablishment of the institution and its incorporation in another institution of the same class or a different class (for example, the council of a polytechnic may agree to the disestablishment of the polytechnic and its incorporation in a university);
   
   (ea) to agree to the incorporation in the institution of another institution or other institutions, whether of the same class as itself or a different class from itself (for example, the council of a university may agree to the incorporation of a polytechnic in the university);
   
   (f) to arrange for the manufacture of, and distribute (whether by way of sale or otherwise), any article or thing bearing a mark, symbol or writing that is associated with the institution;
   
   (g) to arrange for the provision of (whether by sale or otherwise) goods and services to staff or students of the institution or other persons using, or otherwise attending at, facilities of the institution;
   
   (h) to prescribe fees payable by students of the institution or any of them;
   
   (i) to establish boards or other bodies within the institution to give advice to the council;
   
   (j) to do anything incidental to the exercise of any of the preceding powers.

(3) The council of an institution has power to appoint committees consisting of such persons, whether or not members of the council, as the council determines to exercise such powers as are delegated to them under section 222 and such powers as are conferred on them by statutes made by the council, and to alter, discharge, and reconstitute committees so appointed.

**Reserved Powers of Council**

Govern the University in accordance with relevant legislation and the Investment Plan and Strategic Plan

Approve the University's long-term strategic direction, Strategic Plan, Mission, Values and Vision

Approve the Investment Plan

Approve the budget on the recommendation of the Finance Committee

Approve the Annual Report on the recommendation of the Audit and Risk Committee

Appoint, reappoint (and remove) a Vice-Chancellor

Monitor and evaluate the Vice-Chancellor's performance on the recommendation of the HR Committee

Appoint (and remove) an acting Vice-Chancellor

Authorise other people to execute documents on behalf of the University

Oversee and monitor the assessment and management of risk across the University and its controlled entities

Approve the internal audit charter on the recommendation of the Audit and Risk Committee

Approve statutes

Agree to the disestablishment of the University and its incorporation in another institution of the same class or a different class

Agree to the incorporation in the University of another institution or other institutions, whether of the same class as itself or a different class from itself
| Grant honorary degrees and Hunter Fellowships | on the recommendation of the Victoria Honours Committee |
| Approve naming rights | on the recommendation of the Victoria Honours Committee |
| Determine objective criteria for consideration of Council members | taking into account the recommendations of the Nominations Panel |
| Appoint as a member of Council the Vice-Chancellor and up to 7 other people | |
| Elect (and remove) a Chancellor and Pro-Chancellor | |
| Determine rates of payment for members of Council (other than the Vice-Chancellor) | |
| Dismiss or suspend a member of Council or recommend to the Minister that a member be removed from office | |
| Initiate action against a member of Council for breach of any individual duty | |
| Recommend to the Minister that the Constitution of the Council be amended | |
| Determine Council’s annual work plan and anything necessary to support the business of Council | |
| Determine procedures for meetings of Council and Committees of Council | |
| Approve any new subsidiary or controlled entity of the University or the disestablishment of any existing entity | |
| Appoint trustees of the Victoria University of Wellington Foundation | |
| Establish an Academic Board and consider any advice from the Academic Board | |
| Determine the composition of the Academic Board | |
| Grant (and revoke) qualifications and awards | in accordance with section 4.3(c) of the Academic Board statute |
| Decide on grievance about an action of the Academic Board | |
| Establish targeted admissions schemes for students from equity groups | |
| Determine minimum entry requirements | |
| Determine wording on Qualification Certificate | |
| Approve amendment of already issued Qualification Certificate | |
| Finance and Contracts | |
| Approve any matter requiring a “Level 0” approval in the Financial Delegated Authority Limits set out in Appendix 2 | taking into account the recommendations of the Finance Committee |
| Determine tuition fees and student services levies | taking into account the recommendations of the Finance Committee |
| Approve limits on treasury financial transactions and financial authorities (as set out in the Treasury Statute) | |
| Authorise grants or loans to the Vice-Chancellor, members of staff, students, or to any association of staff or students, and guarantee loans to the Vice-Chancellor or members of staff for housing purposes | |
| Approve the level of insurance coverage | |
| Authorise the common seal to be affixed to any document | Common seal must be countersigned by two people (other than for qualification certificates), one of whom must be a member of Council. |
| Enter into agreements which, if made by a private person, must be by deed. | Requires common seal to be affixed and countersigned by two people with |
3.2.3 Duties (section 181)

The duties of Council are:

<table>
<thead>
<tr>
<th>181 Duties of councils</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is the duty of the council of an institution, in the performance of its functions and the exercise of its powers,—</td>
</tr>
<tr>
<td>(a) to strive to ensure that the institution attains the highest standards of excellence in education, training, and research;</td>
</tr>
<tr>
<td>(b) to acknowledge the principles of the Treaty of Waitangi;</td>
</tr>
<tr>
<td>(c) to encourage the greatest possible participation by the communities served by the institution so as to maximise the educational potential of all members of those communities with particular emphasis on those groups in those communities that are under-represented among the students of the institution;</td>
</tr>
<tr>
<td>(d) to ensure that the institution does not discriminate unfairly against any person;</td>
</tr>
<tr>
<td>(e) to ensure that the institution operates in a financially responsible manner that ensures the efficient use of resources and maintains the institution’s long-term viability;</td>
</tr>
<tr>
<td>(f) to ensure that proper standards of integrity, conduct, and concern for—</td>
</tr>
<tr>
<td>(i) the public interest; and</td>
</tr>
<tr>
<td>(ii) the well-being of students attending the institution— are maintained.</td>
</tr>
</tbody>
</table>

Under the Health and Safety at Work Act 2015, Council members have a duty as officers of the University to exercise “due diligence” to ensure that the University complies with its duties and obligations under that Act.

Due diligence is defined (in section 44(4)) as including taking reasonable steps to:

| (a) to acquire, and keep up to date, knowledge of work health and safety matters; and |
| (b) to gain an understanding of the nature of the operations of the business or undertaking of the PCBU and generally of the hazards and risks associated with those operations; and |
| (c) to ensure that the PCBU has available for use, and uses, appropriate resources and processes to eliminate or minimise risks to health and safety from work carried out as part of the conduct of the business or undertaking; and |
| (d) to ensure that the PCBU has appropriate processes for receiving and considering information regarding incidents, hazards, and risks and for responding in a timely way to that information; and |
| (e) to ensure that the PCBU has, and implements, processes for complying with any duty or obligation of the PCBU under this Act; and |
| (f) to verify the provision and use of the resources and processes referred to in paragraphs (c) to (e). |

(PCBU = a person conducting a business or undertaking (section 17(1)). In this context, the relevant PCBU is Victoria University of Wellington.

This duty essentially directs that the University’s health and safety culture be controlled and managed by those in governance (and senior management) roles.

3.3 Strategy

3.3.1 Strategic Plan

Council is responsible for setting the University’s strategic direction and for monitoring progress toward attaining the strategic goals. It does this by approving the Strategic Plan which sets out the University’s:

- Vision;
- Context – heritage and position;
- Mission and purpose;
- 6 key strategies;
- and
- Values and commitments.
3.3.2 Tertiary Education Strategy

Under the Education Act 1989, the Minister (of Education) is required to issue a TES that sets out the Government's long-term strategic direction for tertiary education; and its current and medium-term priorities for tertiary education. The long-term direction addresses economic, social and environmental goals, as well as the development aspirations of Māori and other population groups.

The TES is used to guide TEC’s investment decisions to maximise tertiary education’s contribution to national goals, and act as a reference point for the Government’s policy-making and relationships with the sector.

The 2014-2019 TES is due to close soon. Consultation has occurred in preparation for a new TES and the Government recently released a summary document “Shaping a Stronger Education System with New Zealanders” which included consultation on the draft National Education and Learning Priorities and the Tertiary Education strategy.


3.4 Legislation

A further consideration in governing Victoria University of Wellington is the application of relevant legislation.

The primary items of legislation directing the University are:

- **Education Act 1989** (parts 13 to 16, and in particular part 15 – Administration of tertiary institutions);
- **Victoria University of Wellington Act 1961.** Most of the original elements of this Act have now been repealed and replaced by equivalent elements in the Education Act. The provisions that remain include:
  - Section 3 – defines what the University consists of
  - Section 20 – gives Council power to award certificates, fellowships, scholarships, bursaries, and prizes, and to make other awards.
  - Section 21 – gives Council power to provide lectures and instruction to members of the public and award certificates for this;
  - **Crown Entities Act 2004.** The University is a Crown Entity. Only the provisions listed in Schedule 4 apply to Tertiary Education Institutions; and
  - **Public Finance Act 1989.** Only certain provisions of the Act apply, particularly the restrictions on investment in section 65I of that Act.

Governance and management of the University must also comply with other legislation.

The General Counsel conducts an annual legislative compliance survey and the results of this are reported to the Audit and Risk Committee and then Council.

3.5 Other key governance material

Council members also need to be familiar with the following key governance material:

3.5.1 Standing Orders

Standing Orders set out Council’s rules for meetings of Council and its committees. They incorporate and extend the rules set out in sections 177 and 178 of the Education Act 1989. They also incorporate
key requirements of Part 7 of the Local Government Official Information and Meetings Act 1987 which apply to Council and its committees.

3.5.2 Council Code of Conduct
The Council Code of Conduct sets out expected standards of behaviour for Council members. It should be read in conjunction with applicable legislative requirements.

3.5.3 Investment Plan
Council is responsible for approving the Investment Plan which is submitted to the TEC to seek government funding for domestic students.

To meet TEC’s requirements, the Investment Plan must describe:
- How the University will achieve government priorities set out in the TES;
- The University’s mission and role in the tertiary sector;
- All the tertiary education programmes and activities run or undertaken by the University; and
- The outcomes proposed by the University, including performance indicators.

3.5.4 Annual Budget
The Annual Budget identifies the projected revenue and operating and capital expenditures required to achieve the University’s fiscal targets, the targets specified in the Investment Plan and agreed initiatives to support the Strategic Plan in each calendar year. Council approves the Annual Budget.

3.5.5 Annual Report
The Annual Report includes the University’s audited financial statements and the Statement of Service Performance (SSP) which reports against performance measures specified in the Investment Plan. Council approves the Annual Report.

3.5.6 Council statutes
Section 194 of the Education Act 1989 gives Council the authority to make statutes. University statutes are the highest level component of the University’s policy framework.

Where a statute has academic implications, Council must take advice from the Academic Board. Statutes are permanent in nature although subject to periodic review. Compliance with statutes is mandatory and non-compliance is actionable through appropriate conduct policy documents.

Other components of the University’s policy framework include policies, regulations, procedures and guidelines. These are published in a standard format on the website.

3.5.7 Delegations
Delegations are the formal mechanism by which Council authorises committees and the Vice-Chancellor to exercise the power of Council. The Delegations Statute sets out all the decision-making authorities across the University (including those sub-delegated by the Vice-Chancellor). More information can be found at this link - https://www.wgtn.ac.nz/about/governance/delegations
4 COUNCIL ORGANISATION

This section sets out how Council organises itself.

### 4.1 Council composition


The Constitution is a short document that essentially states that the University’s Council must comprise 12 members, of whom:
- Four are appointed by the Minister of Education; and
- Eight are appointed by Council in accordance with its statutes.

The Constitution also specifies that the maximum number of occasions on which a person may be appointed as a Council member is three, although Council’s expectation is that no Council member would be appointed on more than two occasions.

The detail of the composition of Council is set out in the Council Membership Statute, which also sets out the basis on which the eight members appointed by Council are elected or selected.
4.2 The Nominations Panel oversees the appointments process for the three positions appointed directly by Council.

4.3 The Secretary to Council and Returning Officer conducts the elections for the two staff representatives and the two student representatives. The successful candidates are appointed at the next available Council meeting.

4.4 The Vice-Chancellor is appointed ex officio for the length of his/her employment contract.

4.5 Chancellor and Pro-Chancellor (Chair and Deputy Chair)

Council has two specific positions that are determined by election within Council each year.

4.5.1 Chancellor

The Chancellor is elected by Council as chairperson and is eligible for re-election to this office. This is traditionally for a one year term.

The Chancellor chairs Council and is responsible for providing leadership to Council in the execution and review of its governance responsibilities. The Chancellor represents Council at meetings concerned with governance issues across the sector (for example, Chancellors’ meetings, meetings with representatives of government etc.) and provides advice and support to the Vice-Chancellor. The Chancellor is also typically the spokesperson for Council and the University on governance issues.

The Chancellor:

• Convenes Council meetings;
• Is a member ex officio of all committees of Council;
• Convenes or is a member of working parties of Council as deemed appropriate;
• Attends meetings of the NZ Chancellors;
• Is a Trustee of the Victoria University of Wellington Foundation (ex officio);
• Presides at the University’s Graduation Ceremonies; and
• Represents the University at corporate and cultural functions.

4.5.2 Pro-Chancellor

The Pro-Chancellor is elected by Council as deputy chairperson and is eligible for re-election to this office. This is traditionally for a one year term.

The Pro-Chancellor is the Chancellor’s deputy in governance and ceremonial roles and, on occasion as required, acts on the Chancellor’s behalf.

If the Chancellor is not present at a meeting of Council or if there is no Chancellor, the Pro-Chancellor presides at the meeting and has all the powers and functions of the Chancellor for the purpose of the meeting.

The Pro-Chancellor:

• Deputises for the Chancellor as the leader of Council and as the Ceremonial Head of the University;
• Is a member ex officio of all committees of Council except the Nominations Panel; and
• Represents the University at corporate and cultural functions.

4.5.3 Election process

Section 177 of the Education Act 1989 sets out general guidance, including the constraint that Council members who are the Vice-Chancellor, members of staff or students are not eligible for election to be Chancellor or Pro-Chancellor.

The election process will be supervised by the Secretary to Council, who will provide formal notice of the date of the election, receive nominations and, if there are two or more nominations for one office, conduct a secret ballot.
The election process normally followed is:
1. The election will be held at the last meeting of Council in each calendar year.
2. The Secretary to Council will call for nominations two weeks before the final Council meeting of the year.
3. Nominations (proposed and seconded) must be received in writing by the Secretary to Council by the Monday preceding the Council meeting.
4. Nominations will only be accepted from the floor if no written nominations have been received.
5. If there are two or more nominations for one office, a secret ballot will be conducted.
6. If the ballot results in a tie, a second ballot will be held. If the second ballot results in a tie, then the Secretary to Council will supervise the determination of the outcome by lot.

4.6 Officers of Council

The “Officers of Council” are the Chancellor, the Pro-Chancellor, the Vice-Chancellor and the Chair of the Finance Committee.

4.7 Council committees

Council committees are formed to facilitate efficient decision-making and provision of advice. Council has the power to form committees under section 193(3) of the Education Act 1989 as required. Standing Orders require committees to operate under approved terms of reference and observe the same rules of conduct and procedure as Council unless Council determines otherwise. Council committees only speak or act for Council when authorised. The authority conferred on a Council committee does not derogate from the authority delegated to the Vice-Chancellor.

The committee structure is as follows:

**Permanent committees**
- Finance Committee;
- Audit and Risk Committee;
- Te Aka Matua (Māori Advisory Committee); and
- Human Resources (HR) Committee.

**Special purpose committees**
- Victoria Honours Committee; and
- Nominations Panel.

Membership of each committee is determined by Council at the start of each year, and on other occasions as the need arises.

Each committee operates with agreed terms of reference, which set out:
- The scope, purpose, responsibilities and authority of the committee;
- Membership and attendance;
- Meetings;
- Information and reporting; and
- Review requirements.

The Secretary to Council has a template for the creation of terms of reference for new committees or advisory groups when required.
<table>
<thead>
<tr>
<th>Committee</th>
<th>Purpose</th>
<th>Meeting frequency</th>
<th>Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td>Assists Council in relation to financial planning, capital management and financial performance.</td>
<td>Quarterly (or as required)</td>
<td>Chancellor and/or Pro-Chancellor</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Vice-Chancellor</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Up to five other Council Members</td>
</tr>
<tr>
<td>Audit and Risk</td>
<td>Assists Council in relation to oversight of strategic, financial and operational risk management, health and safety management, internal and external audit, statutory financial reporting and legislative compliance.</td>
<td>Quarterly (or as required)</td>
<td>Chancellor and/or Pro-Chancellor</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Vice-Chancellor</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Up to five other Council Members</td>
</tr>
<tr>
<td>Te Aka Matua – Māori Advisory committee</td>
<td>Provides Council with timely advice on the University’s relations with Māori communities as they support the development and implementation of the strategic plan.</td>
<td>As required</td>
<td>Chancellor</td>
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<td></td>
<td></td>
<td></td>
<td>Pro-Chancellor</td>
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<td>Vice-Chancellor</td>
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<td></td>
<td>Deputy Vice-Chancellor Māori</td>
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<td></td>
<td>Up to two other Council members</td>
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<td></td>
<td>Up to two external members</td>
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<td></td>
<td></td>
<td></td>
<td>At least two Ngāi Tūaia student members</td>
</tr>
<tr>
<td>Human resources (HR) committee</td>
<td>Assists Council to meet its responsibility to monitor and evaluate the Vice-Chancellor’s performance and undertake the Vice-Chancellor’s annual remuneration review.</td>
<td>As required</td>
<td>Chancellor (ex officio)</td>
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<td></td>
<td>Pro-Chancellor</td>
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<td>up to two other lay members of Council</td>
</tr>
<tr>
<td>Victoria Honours committee</td>
<td>Makes recommendations to Council regarding the criteria, conferment or award for/of an honorary degree, Hunter Fellowship, naming rights, or any other honorary award which Council may wish to bestow.</td>
<td>As required</td>
<td>Chancellor</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Pro-Chancellor</td>
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<td></td>
<td>Vice-Chancellor</td>
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<td></td>
<td></td>
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<td>two other Council members</td>
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<td></td>
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<td></td>
<td>President of the PGSA</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>Academic staff as per TOR</td>
</tr>
<tr>
<td>Nominations Panel</td>
<td>Ensures Council has the skills, knowledge, diversity and experience for the University to meet the challenges ahead and to achieve its strategic goals. It also oversees the appointment and election of Council members.</td>
<td>As required</td>
<td>Chancellor</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>Vice-Chancellor</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Academic Board nominee</td>
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<td></td>
<td></td>
<td></td>
<td>member of Professional Staff</td>
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<td></td>
<td></td>
<td></td>
<td>VUWSA President or nominee</td>
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<td></td>
<td></td>
<td></td>
<td>Te Aka Matua nominee</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>two external members</td>
</tr>
</tbody>
</table>
4.8 Academic Board

Section 182(2) of the Education Act 1989 requires Council to establish an academic board to advise Council on matters relating to courses of study or training, awards, and other academic matters.

The Academic Board may exercise powers delegated to it by Council and the Vice-Chancellor under sections 222 and 197 of the Education Act 1989.

The Academic Board is not a committee of Council, although for convenience it is deemed to be one for the purposes of receiving and exercising delegated authority from Council.

The Academic Board is chaired by the Vice-Chancellor (ex officio). The membership, functions and powers of the Board are defined in the Academic Board statute and the Delegations Statute.

4.9 Vice-Chancellor

The Vice-Chancellor is the University's Chief Executive and as such is responsible for managing the academic and administrative affairs of the University. The Vice-Chancellor is the employer of all University staff. The Vice-Chancellor is ex officio a member of Council and of all committees of Council except the Human Resources committees.

One of the key functions of Council is to appoint, and then monitor the performance of, the Vice-Chancellor.

The Vice-Chancellor is the link that connects the University's governance (Council) and management functions. All Council authority conferred on management is delegated through the Vice-Chancellor so that the authority and accountability of management is considered to be the authority and accountability of the Vice-Chancellor so far as Council is concerned.

Between Council meetings the Chancellor maintains an informal link between Council and the Vice-Chancellor, expects to be kept informed by the Vice-Chancellor on all important matters, and is available to the Vice-Chancellor to provide counsel and advice where appropriate. Only decisions of Council acting as a body are binding on the Vice-Chancellor. Individual Council members, officers or committees should not give decisions or instructions to the Vice-Chancellor except in those instances where specific authorisation is given by Council.

Accountability of Vice-Chancellor to Council

The Vice-Chancellor is accountable to Council for management of the University. At each of its normal monthly meetings Council expects to receive from or through the Vice-Chancellor:

- Operational and other reports and proposals; and
- Such other information and assurances as Council considers necessary.

4.10 Secretary to Council

The Secretary to Council is responsible for ensuring that Council procedures are followed, that the applicable rules and regulations for the conduct of the affairs of Council are complied with and for all matters associated with the maintenance of Council or required for its efficient operation.

All Council members have access to the advice and services of the Secretary’s office.

The role of the Secretary includes:

- Working closely with the Chancellor to organise Council's work programme and related meetings;
- Preparing, publishing and distributing Council and Council committee papers including agendas and minutes;
- Maintaining Council’s register of interests and conflicts of interest;
- Preparing the Council section of the Annual Report;
- Ensuring Council related information on the University’s website is current;
- Administering Council fees and expenses;
- Organising continuing professional development for Council;
- Managing elections and external appointments of Council members;
• Providing executive advice and support to the Chancellor (including for graduation, key events, communication, and other logistics);
• Liaising with TEC and the Minister’s office on behalf of Council;
• Managing information requests from Council members to University staff through the Vice-Chancellor; and
• Being the key contact point for all matters relating to Council.

4.11 General Counsel

General Counsel is responsible for the provision of constitutional and legal advice. In relation to Council business this may include:
• Advice on interpretation and application of relevant legislation;
• Advice on appropriate procedure;
• Advice on the creation, interpretation and application of Council’s own procedural documents including Standing Orders, Code of Conduct and Terms of Reference for committees, boards and advisory bodies; and
• Engaging external legal services when required.

Any request for, and provision of, legal advice should be directed through the Chancellor or, in relation to a committee, the chair of that committee.
5 COUNCIL PROCESSES AND PROCEDURES

This section sets out how Council operates.

Council takes a disciplined approach to performing its role, with emphasis on strategic issues and policy. Council members must always act within any limitations imposed by Council on its activities.

5.1 Annual work programme

Council works to a set timetable throughout the year. Council accomplishes its work through a series of Council meetings and Council committee meetings.

5.1.1 Council meetings

Council normally holds formal meetings at six-weekly intervals during standard business hours from approximately 9 am to 4.30 pm. Council may also hold additional meetings as the occasion requires.

Formal Council meetings and Council committee meetings are conducted in accordance with Council’s Standing Orders. These may be amended from time to time by Council as Council sees fit, and they are also reviewed by the Secretary to Council and General Counsel on an annual basis to ensure that they remain current and relevant.

Members are expected to use their best endeavours to attend all Council meetings and to prepare thoroughly. Members are expected to participate fully, frankly and constructively in Council discussions and other activities and to bring the benefit of their particular knowledge, skills and experience to the Council table.

Council discussions are expected to be open and constructive, recognising that genuinely-held differences of opinion can, in such circumstances, bring greater clarity and lead to better decisions. The chair of the meeting will endeavour to seek a consensus in Council but may, if necessary, call for a vote.

Minutes are prepared for all formal Council and Committee meetings. These summarise the items considered and the decisions made.

5.1.2 Council committee meetings

Council committee meetings are held in accordance with the agreed timetable and the terms of reference for each specific committee. Meetings of standing committees are publicly notified on the website. Minutes of committee meetings are reported back to Council by inclusion in the agenda for the next Council meeting.

5.1.3 Council workshops

From time to time Council holds a workshop to look at particular topics in more detail. Workshops are not formal meetings of Council and are therefore not open to the public. The chair of the workshop decides the extent to which the proceedings of workshops are recorded and reported back to Council.

5.1.4 Council performance evaluation

Council will assess its performance on an annual basis. This process may include obtaining input from external parties.
5.2 Items for Council consideration

5.2.1 Agenda
Council has sole authority over its agenda, and the Chancellor is responsible, in consultation with the Vice-Chancellor and the Secretary, for determining the agenda for each Council meeting. This is generally determined based on the annual work programme, matters arising from previous Council meetings and Council committees, and on new items put forward for consideration.

Any person may, through the Chancellor, request the addition of an item to the agenda.

At each ordinary meeting the interests register is updated as necessary and Council considers:
- A report from the Chancellor;
- Reports from Council committee chairs;
- A report from the Vice-Chancellor;
- A performance report (including financials and major projects)
- A Health and Safety report; and
- Reports on activities from other areas of the University’s activities as appropriate.

The sequencing and the allocation of time to items is determined based on the strategic importance of the item and the range of other items that need to be considered at each meeting.

Each Council meeting has a public session and a public-excluded session. This is a critical part of agenda planning.

5.2.2 Council papers
Council papers (including formal notice of meeting and agenda) are distributed to Council members using Diligent Board books. Council papers are usually made available at least three calendar days before meetings. Late papers are only accepted where this has been agreed in advance by the Chancellor.

Papers are expected to use the standard template for Council and Committee papers. This template is available from the Secretary to Council.

5.3 Interactions with University staff
It is expected that from time to time Council members will need to interact with members of staff. While this is generally encouraged, as it enables Council collectively to obtain a broader understanding of how the University is operating, it is also important for Council members to understand that they do not have authority to direct staff to provide information or undertake other activities unless specifically authorised to do so by the Chancellor or Vice-Chancellor.

It is expected that all interactions between Council members and University staff will be conducted in an open and transparent manner to ensure there are no surprises. The Secretary to Council can facilitate interactions between Council and the appropriate University staff, keeping the Chancellor and Vice-Chancellor informed.

If University staff are approached directly by Council members, they are expected to advise their manager, who in turn may redirect the request to the Vice-Chancellor’s Office.

5.4 Dealing with disruptions by members of the public
If a Council meeting is disrupted by members of the public during the public section of a meeting (to the extent that reasonable debate by Council is prevented, or Council members feel threatened harassed or intimidated) then Council will manage the situation in accordance with the provisions of section 50 of the Local Government Official Information and Meetings Act 1987.
6 OTHER GUIDANCE FOR COUNCIL MEMBERS

This section addresses other topics relevant to Council members.

6.1 Induction

At the start of each year, and on any occasion when a new person joins Council, an induction programme is run for all new Council members. This is intended to ensure that all Council members have a good (and consistent) understanding of the University and the environment and markets in which it operates. As part of the programme, members receive essential Council and University information and meet key members of the management team.

Having a good understanding of the context, purpose, organisation and processes of Council and the University is vital for Council to be able to operate as a high-performing team.

The induction programme ensures that:
- New Council members are brought up to speed;
- Council as a whole understands the work programme for the year ahead; and
- Council understands its current mix of knowledge, skills, experience and diversity.

6.2 Individual roles and responsibilities

As well as attending all Council meetings and workshops, Council members are also expected to serve on one or more Council committees.

Council members are expected to keep themselves abreast of changes and trends in the University’s environment and markets and in the economic, political, social and legal climate generally.

Council members are welcome and encouraged to attend graduation ceremonies. There are seven ceremonies in May and five in December.

Council members are expected to perform their individual duties under section 176A of the Act in accordance with Council’s Code of Conduct and in accordance with all relevant University statutes (such as the Conflicts of Interest Statute).

Council members must not act as spokesperson for, or make any public comment on behalf of, Council or the University unless specifically authorised to do so by the Chancellor or Vice-Chancellor.

Council members, as officers of the University, must also ensure that they exercise due diligence to ensure that the University complies with its duties and obligations under the Health and Safety at Work Act 2015.

6.3 Fees, allowances and travel costs

Council members may be paid fees in accordance with section 179 of the Education Act 1989. Actual out of pocket expenses (such as travel costs) may also be claimed.

Where travel on Council business is required, the University will make the travel arrangements and cover the cost. Travel must be approved in advance by the Chancellor.

6.4 Insurance

The University maintains a comprehensive portfolio of insurance policies. This section provides an overview of the main insurance policies relevant to Council members.
6.4.1 Directors & Officers
This policy covers both individual Council members as well as the University itself for claims made against Council members for wrongful acts in the discharge of their University duties. The policy covers both defence costs and settlements of claims.

6.4.2 Statutory Liability
This policy covers both individual Council members as well as the University itself for claims alleging unintentional breaches of New Zealand statutes. The policy covers both defence costs and penalties awarded against an insured (although there are some exceptions; for instance, fines following breaches of Health and Safety legislation cannot be insured).

6.4.3 Trustees Liability
This policy covers claims made against trustees in the discharge of their duties on behalf of a Trust (or fund). The policy covers defence costs, damages and judgements against trustees.

6.4.4 General requirements
Council members are required to complete a very brief declaration annually for the purposes of the renewal of the University’s liability policies. The declaration typically asks whether the Council member has been involved in any companies that have been in receivership or liquidation and whether there has ever been a claim against him or her in the capacity as a Council member or a director, officer or senior employee of any entity.

All policies also require prompt notification of any circumstance which could give rise to a claim. A failure to do so may void the insurance cover. Such notifications are to be made in the first instance to Secretary to Council.

6.5 Independent professional advice
Any Council member is entitled to obtain independent professional advice relating to his or her responsibilities as a member. If a member considers such advice is necessary the member is expected to first discuss it with the Chancellor.

6.6 Information access and technology
6.6.1 Information access
Council members are given digital access to all Council papers and related material via Diligent Board books which ensures timely, effective and secure provision of Council information. This is the only University provided system that Council members are required to access as a Council member. Council members may also have an xxxx@vuw.ac.nz email address if they wish.

Council members are allowed access to the University’s library.

Council members do not require (and are not provided with) University identity or access cards.

Council members who do not have access to suitable technology may make arrangements to borrow the necessary equipment for the duration of their term. Free WiFi is available on all University campuses.

6.6.2 Information security
Council members are expected to keep all information relating to Council and the University secure. If Council members have reason to believe that there may have been any loss of, or inappropriate access to, University information in their care, they should advise Secretary to Council as soon as possible.
6.7 Physical security on campus
Campus security can be contacted on 0800 842 8888

6.8 Self-evaluation
As part of Council's goal to be a high-performing Council, Council members are expected to periodically self-evaluate their performance, and to take any appropriate steps in response to the outcome of this evaluation.

6.9 Training and development
Council has a “boardWide” corporate membership of the IoD which provides all Council members full IoD membership benefits (except voting rights). Council expects that all Council members will attend basic governance training.

6.10 Declarations
After becoming a member of Council, and whenever circumstances change after that, Council members are required to complete a number of formal declarations. These include:
- Details for Register of Interests. These interests will be published in the Annual Report;
- Insurance declaration; and
- A declaration to confirm that:
  - The person is not disqualified from appointment under section 171A of the Education Act 1989 or section 16 of the Charities Act 2005 (for example as an undischarged bankrupt); and
  - The person agrees to comply with Council’s Standing Orders and Code of Conduct.

The Secretary to Council arranges the completion of these declarations.

6.11 Where to get more information
More information may be obtained from:
- Chancellor, Pro-Chancellor and Vice-Chancellor;
- Secretary to Council
- General Counsel; and
- The University’s website and other websites (such as TEC, legislation.govt.nz, Ministry of Education, etc.)
## Appendices

### Appendix A – Other relevant publications and information

<table>
<thead>
<tr>
<th>Document name</th>
<th>Publisher</th>
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<tr>
<td>Annual Budget</td>
<td>The University</td>
<td>On board books resource centre</td>
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<tr>
<td>Annual Report</td>
<td>The University</td>
<td><a href="https://www.wgtn.ac.nz/about/governance/university-publications/annual-report">https://www.wgtn.ac.nz/about/governance/university-publications/annual-report</a></td>
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<tr>
<td>Strategies, Statutes and Policies</td>
<td>The University</td>
<td><a href="https://www.wgtn.ac.nz/about/governance/strategy">https://www.wgtn.ac.nz/about/governance/strategy</a></td>
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Appendix B – Additional papers provided to Council members only

The following working papers are provided (via board books) to Council members on a regular basis whenever they are created and or updated.

<table>
<thead>
<tr>
<th>Document name</th>
<th>Description</th>
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<tbody>
<tr>
<td>Meeting schedule</td>
<td>Schedule setting out the timetable of Council and committee meetings</td>
</tr>
<tr>
<td>Work programme</td>
<td>Schedule setting out the particular topics to be considered by Council across the year</td>
</tr>
<tr>
<td>Council member contact list</td>
<td>Details of Council members’ contact details</td>
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</table>
1. **Purpose**
   a) The purpose of this Statute is to outline the principles adopted by Council to enact the University’s obligations that derive from section 181(b) of the Education Act 1989.
   b) As a university, we embrace the Treaty of Waitangi as one of our distinctive qualities. The principles, as articulated in this Statute, enable Victoria University of Wellington to realise opportunities under Te Tiriti o Waitangi/Treaty of Waitangi to further advance the University and contribute to the betterment of New Zealand society.

2. **Application of Statute**
   a) This Statute applies to staff members, students, and Council members of the University.

### Statute Content

3. **Principles**
   a) The following principles have been drawn from Te Tiriti o Waitangi, New Zealand case law, Waitangi Tribunal reports, Crown policy documents, the University’s governance documents, and mātauranga Māori.
   b) The principle of Kāwanatanga stems from Article One of Te Tiriti o Waitangi, which used Kāwanatanga to mean governance. In the context of the University, this means that the Council has an obligation to provide good governance for the University as a whole and to act reasonably and in good faith, including with its Māori staff, students and stakeholders.
   c) The principle of Rangatiratanga recognises Māori autonomy and self-determination, as guaranteed in Article Two of Te Tiriti o Waitangi. In the context of the University, it means encouraging senior Māori leadership roles and entities, spaces and events where tikanga Māori prevails, and engagement with and rights over te reo and mātauranga Māori.
   d) The principle of Options (Kōwhiringa) acknowledges Māori rights to pursue their own personal direction, whether that be in accordance with tikanga Māori or not. In the context of the University, this means that Māori staff and students have a choice about whether or not to access Māori specific processes, services or support within the University environment.
   e) The principle of Partnership (Mahi tahi) requires Māori and the Crown to work together for mutually beneficial outcomes. In the context of the University, this Principle underpins the integrity of the relationships formed between the University and its Māori stakeholders.
   f) The principle of Kaitiakitanga (Protection) ensures Māori rights and interests are actively protected through honourable conduct, fair processes, robust consultation and good decision-making. In the context of the University, this means actively protecting Māori student, staff and stakeholder rights and interests in relation to University activities.
   g) The principle of Participation (Whai wāhi) ensures that Māori are fully involved in all parts of New Zealand society. In the context of the University, it requires the University to ensure Māori representation in key decision-making bodies and the involvement of Māori across all parts of the University.
h) The principle of Equality (Rite tahi) focuses on providing an environment that supports equitable Māori outcomes. In the context of the University, it means actively working towards achieving equitable outcomes for Māori students and staff.

i) The principle of Redress (Whakaoranga) provides for the effective resolution of Māori grievances. In the context of the University, this means actively addressing any inequities for Māori across the institution.

Related Documents and Information

4. Related Documents

Education Act 1989
Treaty of Waitangi

5. Document Management and Control

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<tr>
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</tr>
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Standing Orders of Council

Introduction
These Standing Orders set out rules for meetings of Council and its committees. They incorporate and extend the rules set out in sections 177 and 178 of the Education Act 1989. They also incorporate key requirements of Part 7 of the Local Government Official Information and Meetings Act 1987 which apply to Council and its committees.

Interpretation
The Chancellor (or other member presiding) is responsible for ruling on any question about the interpretation or application of these Standing Orders and for deciding cases not otherwise covered.

Definitions
In these Standing Orders:
- **Chancellor** means the Chairperson of Council
- **Council** means the Council of the University
- **EA** means the Education Act 1989
- **LGOIMA** means the Local Government Official Information and Meetings Act 1987
- **member presiding** means the Chancellor, Pro-Chancellor or whoever is presiding at a meeting
- **Pro-Chancellor** means the Deputy Chairperson of Council
- **Secretary** means the Secretary to Council
- **University** means Victoria University of Wellington
- **Vice-Chancellor** means the Chief Executive of the University

Meetings
1. Ordinary meetings of Council will be held at such places and times as the Chancellor determines are necessary for the efficient performance of the functions of Council (EA sections 178(1) and (2)).
2. The Chancellor may at any time of his/her own motion call a special meeting of Council.
3. If requested by written notice by at least three members of Council, the Chancellor must convene a special meeting (EA section 178(3)).
4. If there is no Chancellor, or for any reason the Chancellor is not available, the Pro-Chancellor has the powers and duties of the Chancellor under orders 1, 2 and 3 (EA section 178(4)).

Quorum
5. No business may be transacted at a Council meeting unless a majority of Council members are present (EA section 178(5)). Business can be progressed by email between meetings but must be ratified at the next Council meeting.

Notice of meeting
6. Notice of every Council meeting must be sent to each member at a contact address they have provided (which may be an email address). The notice must be sent at least five or, in the case of email or other electronic format, three calendar days before the date of the meeting and must specify the business to be transacted.
7. If the Chancellor or a majority of Council believes that an urgent meeting is required, he or she or they may call a meeting on such period of notice as he or she determines (which may, in cases of emergency, be less than 24 hours). Notice of an urgent meeting may be given or sent by any form of communication (including telephone or email) to contact details held for the relevant Council member. In the absence or unavailability of the Chancellor, the Pro-Chancellor may exercise the Chancellor’s powers under this clause.

8. Failure to send or receive a notice of meeting does not invalidate proceedings at that meeting.

**Chancellor and Pro-Chancellor**

9. The Council must elect one of its members to be the Chancellor, and another of its members to be the Pro-Chancellor (EA section 177(1)). The election must be for a stated period, not exceeding the elected member’s unexpired term of office as a member of Council (EA section 177(2A)).

10. A member of Council who is the Vice-Chancellor, a member of staff or a student enrolled at the University is not eligible for election as the Chancellor or Pro-Chancellor (EA section 177(3)).

11. The Chancellor and Pro-Chancellor hold office for the period for which they are elected, but are eligible for re-election (EA section 177(4)). If the term of office of the Chancellor or Pro-Chancellor expires before a successor is elected, he or she continues in office until a successor is elected (EA section 177(5)).

12. The election process will be supervised by the Secretary, who will provide formal notice of the date of the election, receive nominations and, if there are two or more nominations for one office, conduct a secret ballot.

13. The Chancellor will preside at every Council meeting at which he or she is present (EA section 178(6)).

14. If the Chancellor is not present at a Council meeting but the Pro-Chancellor is present, the Pro-Chancellor will preside (EA section 178(7)).

15. If neither the Chancellor nor the Pro-Chancellor is present at a meeting, the members present will appoint one of their number to preside (EA section 178(8)).

16. At any time during the meeting the member presiding may request any member present to take the chair temporarily as acting member presiding.

**Attendance**

17. A meeting of Council may be held either:

   a) by a number of members who constitute a quorum being assembled together at the place, date, and time appointed for the meeting; or

   b) where approved by the Chancellor (or Pro-Chancellor in the Chancellor’s absence) by means of audio, or audio and visual, communication by which all members participating and constituting a quorum can simultaneously hear each other throughout the meeting.

**Conflicts of interest**

18. A member of Council who has an interest in a matter being considered or about to be considered, must, as soon as possible after the relevant facts have come to the member’s knowledge, disclose the nature of the interest at a meeting of Council (EA section 175(1)).

19. A disclosure under order 18 must be recorded in the minutes of the meeting and the member must not, unless Council decides otherwise:

   (a) be present during any deliberation with respect to that matter; or

   (b) take part in any decision with respect to that matter (EA section 175(2)).

20. For the purposes of orders 18 and 19, a person has an interest in a matter if, and only if, the matter relates to the conditions of service of the person as Vice-Chancellor or a member of the staff of the University or the person has any other direct or indirect pecuniary interest in the matter (EA section 175(3)).
21. The University’s Conflict of Interest Statute (and any associated procedures) will apply to the identification, disclosure and management of a conflict of interest of a Council member to the extent consistent with these Standing Orders.

**Voting**

22. Every question before Council at a meeting will be decided by a majority of the votes cast on it by the members present (EA section 178(9)).

23. At any meeting of Council the member presiding has a deliberative vote on every question and, on any question where the deliberative votes for and against are equal, also has a casting vote (EA section 178(10)).

24. Voting will be by voices and the member presiding will declare the result of the voting. Unless a show of hands or secret ballot is called for, his/her declaration of the result will be final.

25. At any time before the member presiding declares the result of a vote, any member may request voting to be by show of hands or secret ballot.

   (a) If a show of hands is requested, the member presiding will call for a show of hands and will declare the result.

   (b) If a secret ballot is requested, the Secretary will conduct a secret ballot and will declare the result.

26. When a question is decided by a show of hands, any member may request each member’s vote be recorded in the minutes. Unless any three members object, the Secretary will ensure they are recorded.

27. A member who has voted against a resolution, or has abstained from voting, may request that this fact be recorded in the minutes and, if requested, the Secretary must ensure it is recorded.

**Business**

28. The Chancellor, in conjunction with the Vice-Chancellor and Secretary, will decide the agenda for each Council meeting.

29. Matters put forward to Council should be appropriate for Council to consider in accordance with its statutory role.

30. Members of the University community or other persons who wish to put forward items for inclusion on the agenda of a Council meeting must notify the Secretary in writing at least two weeks prior to the meeting of Council. The decision on whether or not to include such items on the agenda will be made in accordance with order 28, having regard to order 29.

31. An item of business that is not on the agenda for a meeting of Council may be discussed at the meeting if it is a minor matter relating to the general business of Council. The member presiding must explain at the beginning of the meeting, at a time when it is open to the public, that the item will be discussed. No resolution, decision or recommendation may be made in respect of such an item except to refer it to a subsequent meeting for further discussion (LGOIMA section 46A(7A)).

32. An item of business that is not on the agenda for a meeting of Council may be dealt with at the meeting if Council so resolves. The member presiding must explain at the meeting, at a time when it is open to the public, the reason why the item is not on the agenda and why discussion of the item cannot be delayed until a subsequent meeting (LGOIMA section 46A(7)).

33. At any special meeting of Council no business may be transacted other than the business specified in the notice of the meeting and reasonably incidental matters.

**Procedures**

34. The member presiding will have general control over the procedure to be followed at a meeting, and power to make binding rulings on the procedure to be followed.

35. Without limiting order 34, the member presiding may in his/her discretion at any stage of the meeting:
(a) impose speaking time limits on each member speaking on a matter; or
(b) rule that no member may speak more than once on a matter.

Admission of media and public
36. Media representatives and other members of the public may be admitted to Council meetings in accordance with the provisions of the Local Government Official Information and Meetings Act 1987 and may also be excluded from Council meetings in accordance with the provisions of that Act (LGOIMA sections 48 and 50).

37. A person who is not a Council member may be invited to speak at a Council meeting at the discretion of the member presiding.

Committees and delegation of powers
38. The Council may establish boards or other bodies within the University to give advice to Council (EA section 193(2)(i)).

39. The Council may appoint committees consisting of such persons, whether or not members of Council, as Council determines to exercise delegated powers under EA section 222 and such powers as are conferred on them by statutes made by Council. The Council may alter, discharge and reconstitute committees so appointed (EA section 193(3)).

40. The quorum of a board, advisory body or committee to which Council has delegated power will be a majority of the members unless the Terms of Reference for that board, advisory body or committee state otherwise.

41. The chairs of Council committees will be appointed annually by Council, on the recommendation of the Chancellor. This does not apply to the Academic Board or where otherwise provided in University statutes or law.

42. Boards, advisory bodies and committees of Council must operate under terms of reference approved by Council and in accordance with these Standing Orders, which will apply to them with all necessary changes. In the event of conflict between any terms of reference and these Standing Orders, the terms of reference will prevail, unless the Standing Orders reflect legal requirements.

Minutes
43. Accurate minutes must be kept of the proceedings of meetings of Council, and of any board, advisory body or committee. Minutes will be reasonably promptly circulated following the meeting to all members of the Council or relevant Committee. The next appropriate meeting will formally approve the minutes when they have been accepted as a true and correct record of proceedings.

Alteration of Standing Orders
44. Except where these Standing Orders embody statutory provisions, they may be amended by ordinary resolution passed at any meeting of Council. Notice of intention to propose an alteration of Standing Orders and of the terms of the proposed alteration must be included in the relevant notice of the meeting.

Suspension of Standing Orders
45. Standing Orders may be suspended, with the unanimous consent of the meeting, in regard to any item of business. The suspension will not apply to Standing Orders which reflect legal requirements.

Review of Standing Orders
46. Standing Orders will be reviewed on an annual basis.
Purpose of the Code
This Code sets out expected standards of conduct for Council members. It should be read in conjunction with applicable legislative requirements.

Code of Conduct for Council Members
When acting as a Council member in any circumstance, Council members must:

1. behave in a way that reflects and upholds the values of Victoria University as contained in the Strategic Plan;
2. comply with the individual duties in section 176A of the Education Act 1989 (set out below);
3. accept and support all Council decisions once made. Council operates under the principle of collective responsibility;
4. accept and, together with other Council members, ensure that Council can undertake its statutory responsibilities, duties and functions;
5. uphold the principles of being a good employer;
6. avoid, to the extent possible, any conflicts of interest. Where an interest in a matter being considered or about to be considered by Council arises, promptly disclose that interest in accordance with the Standing Orders;
7. not direct the actions of or raise concerns with individual members of University staff unless authorised to do so by the Chancellor or Vice-Chancellor.
8. not act as spokesperson for, or make any public comment on behalf of, Council or the University unless specifically authorised to do so by the Chancellor (in consultation with the Vice-Chancellor, where appropriate); and
9. be familiar with the operations of the University and the environment in which it operates.

Breach of Duties or the Code
A breach of any of the individual duties in section 176A of the Education Act 1989, or this Code of Conduct, may result in removal from office under sections 176C and 176D of the Act.

176A Individual duties of members of councils
(1) A member of the council of an institution, when acting as a member of the council in any circumstances,—

(a) must—

(i) act with honesty and integrity; and
(ii) act in the interests of the institution as a whole; and
(iii) act in a manner that promotes the performance of the functions characteristic of an institution of the kind to which he or she belongs, and the duties of the council; and
(iv) act in good faith, and not pursue his or her own interests at the expense of the council's interests; and

(b) must exercise the care, diligence, and skill that a reasonable person would exercise in the same circumstances, taking into account—

(i) the nature of the institution; and
(ii) the nature of the action; and
(iii) the position of the member as a member of the council of an institution, and the nature of the responsibilities undertaken by him or her; and

(c) must not disclose any information to which subsection (3) applies to any person, or make use of, or act on, that information, except—

(i) in the performance of the council's functions; or
(ii) as required or permitted by law; or
(iii) if he or she has earlier been authorised to do so by the council; or
(iv) if disclosing, making use of, or acting on it will not, or will be unlikely to, prejudice the council or the institution; or
(v) in complying with requirements for members to disclose interests.

(2) The fact that a member of the council of an institution was appointed by the council in accordance with a statute providing for the appointment of a member (or 2 or more members) to represent the interests of a stated institution or of people or institutions of a stated description does not displace or limit the member's duty under subsection (1)(a)(i) to act in the interests of the institution as a whole.

(3) This subsection applies to information that—

(a) a member of the council of an institution has in his or her capacity as a member of the council; and
(b) would not otherwise be available to him or her.

(4) Subparagraphs (i) to (iii) of paragraph (b) of subsection (1) do not limit the generality of that paragraph.
Audit and Risk Committee
Terms of reference

1 Introduction
The Audit and Risk Committee is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987, the Health and Safety at Work Act 2015 and Standing Orders of Council. The Committee’s scope encompasses the University and its subsidiaries and controlled entities.

2 Purpose and responsibilities
2.1 The purpose of the Committee is to assist Council to discharge its governance responsibilities in relation to oversight of strategic, financial and operational risk management, health and safety management, internal and external audit, statutory financial reporting and legislative compliance.

2.2 The scope of the Committee is outlined below.

2.3 Strategic and Operational Risk
   a) Risk management framework.
   b) Quarterly strategic & operational risk status reports.
   c) Disaster management and business continuity planning.
   d) Annual insurance plan.

2.4 Health and Safety
   a) Health & safety policy and management systems.
   b) Quarterly health & safety report.

2.5 External Audit
   a) Recommend appointment of external auditors, terms of reference and their remuneration.
   b) Annual external audit plan.
   c) External auditors report & opinions.
   d) Status of open audit items

2.6 Internal Audit
   a) Internal Audit Plan (to be approved by the Committee along with any subsequent changes to the Plan)
   b) Recommend appointment of internal auditors.
   c) Internal audit reports
   d) Status of open audit items

2.7 Statutory Financial Reporting
   a) Annual financial statements, accounting policies and annual report.

2.8 Legislative Compliance
   a) Legislative compliance policy.
b) Annual legislative compliance status report.

2.9 Independence

In addition to the scope above, the Committee will assure the independence of the Audit function by:

a) Reviewing and ratifying the appointment or dismissal of the Director, Safety Risk Assurance.

b) Acting as an independent reporting channel for the external and internal audit functions to report any matters of concern which involve senior management and/or where senior management is conflicted.

c) Considering any difficulties encountered in the work, and any restrictions placed on the scope of work or access to required information or personnel.

2.10 General

The Committee will maintain oversight of specific audit and risk issues and examine other matters as required by Council.

3 Authority

3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

3.2 The Committee, through the Chair, is authorised by Council to investigate any activity within its terms of reference. All staff members will be directed to cooperate with any reasonable request.

3.3 The Committee, through the Chair, is authorised by Council to obtain outside legal or other independent professional advice and to arrange for the attendance of outside parties with relevant experience and expertise at meetings. General Counsel will be consulted before obtaining outside legal advice. These services will be funded from the Council cost centre. If the resulting expenditure will exceed the approved budget, then the Committee will need to consult with Council and obtain its approval at the next Council meeting.

3.4 Nothing in this terms of reference limits the responsibility and authority of the Vice-Chancellor to commission internal audits and reviews to be undertaken at any time. The Committee will be consulted or informed of any such audits as appropriate.

4 Membership

4.1 Unless Council decides otherwise the membership of the Committee will be as follows:

a) The Chancellor and/or the Pro-Chancellor;

b) Up to five other members of Council appointed by the Council each year on the recommendation of the Chancellor.

4.2 Council will, each year on the recommendation of the Chancellor, appoint a Committee Chair from among the members of the Committee. The Vice-Chancellor and any staff or student members of the Committee will not be eligible for appointment as Committee Chair.

5 Meetings

5.1 The Committee will meet at least four times a year as determined by the Chair or as otherwise requested by Council.

5.2 A quorum at meetings of the Committee will be three Members, one of whom must be the Chancellor, Pro-Chancellor or Committee Chair.

5.3 Meetings will be chaired by the Chair, or in their absence by another member of the Committee as decided by the members of the Committee present at the meeting.
5.4 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.

5.5 The Committee Chair will appoint a Secretary of the Committee in conjunction with the Secretary to Council.

5.6 The Standing Orders of Council will apply to any meetings of the Committee except to the extent inconsistent with these Terms of Reference.

### 6 Information and reporting

6.1 The Committee will maintain direct lines of communication with the Vice-Chancellor, the Director, Safety Risk Assurance and the external auditors.

6.2 The Director, Safety Risk Assurance and external auditors are encouraged to meet with the Chair of the Committee independent of University management.

6.3 The Committee may receive advice from external parties who have relevant expertise and experience.

6.4 In addition to provision of scheduled information and reports, the Vice-Chancellor is responsible for drawing to the Committee’s attention any material matter that appears likely to create a significant risk for the University in relation to audit and risk matters.

6.5 After each meeting of the Committee the Chair will report the Committee’s findings, conclusions and recommendations to Council.

6.6 The confirmed minutes of all Committee meetings will be circulated to members of Council, the Vice-Chancellor and to any other people as Council and the Vice-Chancellor direct.

### 7 Review

7.1 The Committee will undertake an annual review of its responsibilities and activities and report to Council on that review.

### 8 Key dates

<table>
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### 9 Delegation by Council

In accordance with section 222(1) of the Education Act 1989, Council delegates to the Audit and Risk Committee all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.
1 Introduction

The Finance Committee is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987 and Standing Orders of Council. The Committee’s scope encompasses the University and its subsidiaries and controlled entities.

2 Purpose and responsibilities

2.1 The purpose of the Committee is to assist Council to discharge its governance responsibilities in relation to financial planning, capital management and financial performance.

2.2 The Committee will review the areas listed below, provide feedback to management and to Council.

2.3 Financial planning
   a) Long term financial and capital plans to support the Strategic Plan.
   b) The business plan, budget and statutory Investment Plan.
   c) Business cases for major investments.

2.4 Capital management
   a) Treasury policy
   b) Funding strategy
   c) New funding facilities and/or transactions outside the Vice-Chancellor’s delegated authority

2.5 Financial performance
   a) Periodic review of business performance\(^1\) versus approved business plan
   b) Review of quarterly Treasury report

Note: The Audit & Risk Committee is responsible for reviewing the Annual Report and Financial Statements

3 Authority

3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

4 Membership

4.1 Unless Council decides otherwise the membership of the Committee will be as follows:
   a) The Chancellor and/or the Pro-Chancellor;
   b) The Vice-Chancellor; and
   c) Up to five other members of Council appointed by Council each year on the recommendation of the Chancellor.

\(^1\) Includes performance versus budget
4.2 Council will, each year on the recommendation of the Chancellor, appoint a Committee Chair from among the members of the Committee. The Vice-Chancellor and any staff or student members of the Committee will not be eligible for appointment as Committee Chair.

5 Meetings
5.1 The Committee will meet at least four times a year as determined by the Chair or as otherwise requested by Council.
5.2 A quorum at meetings of the Committee will be three Members, one of whom must be the Chancellor, Pro-Chancellor or Committee Chair.
5.3 Meetings will be chaired by the Chair, or in his or her absence by another member of the Committee as decided by the members of the Committee present at the meeting.
5.4 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.
5.5 The Committee Chair will appoint a Secretary of the Committee in conjunction with the Secretary to Council.
5.6 The Standing Orders of Council will apply to any meetings of the Committee except to the extent inconsistent with these Terms of Reference.

6 Information and reporting
6.1 In addition to provision of scheduled information and reports, the Vice-Chancellor is responsible for drawing to the Committee’s attention any material matter that appears likely to create a significant risk for the University in relation to financial matters.
6.2 After each meeting of the Committee the Chair will report the Committee’s findings and conclusions to Council.
6.3 The confirmed minutes of all Committee meetings will be circulated to members of Council, the Vice-Chancellor and to any other people as Council and the Vice-Chancellor direct.

7 Review
7.1 The Committee will undertake an annual review of its responsibilities and activities and report to Council on that review.

8 Key dates
These terms of reference were approved on: 21 March 2016 by Council
These terms of reference take effect from: 21 March 2016
These terms of reference were amended on: 12 December 2016 by Council
27 February 2017 by Council
26 February 2018 by Council
9 Delegation by Council

In accordance with section 222(1) of the Education Act 1989, Council delegates to the Finance Committee all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.
1 Introduction

The Te Aka Matua Kōmiti – Māori Advisory Committee is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987 and Standing Orders of Council. The Committee’s scope encompasses the University and its subsidiaries and controlled entities.

2 Purpose and responsibilities

2.1 The purpose of the Committee is to assist Council to discharge its governance responsibilities in relation to Māori.

2.2 The committee will monitor and provide feedback to management and Council on the areas listed below:
   a) Meeting Victoria’s Treaty obligations.
   b) Long term vision and strategic planning for Māori at Victoria.
   c) Resourcing of the university’s Māori programming.
   d) Differentiation (comparison with other universities, both domestically and internationally).
   e) Māori and iwi stakeholder relationships of Council and of the University.

2.3 The Committee will also review business performance on a quarterly basis, including:
   a) Māori student recruitment, retention and achievement;
   b) Māori human resource issues including staff capacity; and
   c) Non-Māori engagement with kaupapa Māori.

3 Authority

3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

4 Membership

4.1 Unless Council decides otherwise the membership of the Committee will be as follows:
   a) The Chancellor;
   b) The Pro-Chancellor;
   c) The Vice-Chancellor;
   d) The Deputy Vice-Chancellor (Māori);
   e) Up to two other members of Council;
   f) Up to two members not on Council who have strong relationships with Māori communities relevant to the university, appointed for up to a four year term; and
   g) At least two Ngāi Taura Executive student members, for a term of at least one year and up to two years. At the time of appointment student members must be members of the Ngāi Taura Executive but can remain on the Te Aka Matua committee beyond the conclusion of their term on the Ngāi Taura Executive.
4.2 Council will, each year on the recommendation of the Chancellor, appoint a Committee Chair from among the members of the Committee.

5 Meetings
5.1 The Committee will meet at least four times a year as determined by the Chair or as otherwise requested by Council.
5.2 A quorum at meetings of the Committee will be a majority of the members of the Committee.
5.3 Meetings will be chaired by the Chair, or in his or her absence by another member of the Committee as decided by the members of the Committee present at the meeting.
5.4 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.
5.5 The Executive Assistant to the Deputy Vice-Chancellor (Māori) will be the Secretary of the Committee.
5.6 The Standing Orders of Council will apply to any meetings of the Committee except to the extent inconsistent with these Terms of Reference.

6 Information and reporting
6.1 After each meeting of the Committee the Chair will report the Committee's findings, conclusions and recommendations to Council.
6.2 The confirmed minutes of all Committee meetings will be circulated to members of Council, the Vice-Chancellor and to any other people as Council and the Vice-Chancellor direct.

7 Review
7.1 The Committee will undertake an annual review of its responsibilities and activities and report to Council on that review.

8 Key dates
These terms of reference were approved on: 7 June 2016
These terms of reference take effect from: 7 June 2016
These terms of reference were amended by Council on 26 February 2018
These terms of reference were amended by Council on 26 March 2018
These terms of reference were amended by Council on 29 October 2018

9 Delegation by Council
In accordance with section 222(1) of the Education Act 1989, Council delegates to the Te Aka Matua Kōmiti – Māori Advisory Committee all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.
1 Introduction

The Victoria Honours Committee is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987 and Standing Orders of Council. The Committee’s scope encompasses the University and its subsidiaries and controlled entities.

2 Purpose and responsibilities

2.1 The purpose of the Committee is to:

a) Recommend to Council, from time to time, criteria to be considered when proposing Honorary Degrees, Hunter Fellowships and Distinguished Alumni Awards;

b) Recommend to the Academic Board and to Council the names of persons considered to be worthy of the conferment of an honorary degree, a Hunter Fellowship or a Distinguished Alumni Award, and the reasons for such recommendations in the context of the Honorary Degrees and Hunter Fellowships Statute and the Committee’s current guidelines for such honours;

c) Recommend to Council naming in accordance with the Victoria Naming Statute;

d) Oversee the Chancellor’s Lecture and the Chancellor’s Dinner; and

e) Recommend to Council, from time to time, the establishment of, and criteria for, any other honorary awards which the Council may wish to bestow.

3 Authority

3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

4 Membership

4.1 Unless Council decides otherwise the membership of the Committee will be as follows:

a) The Chancellor;
b) The Pro-Chancellor;
c) The Vice-Chancellor;
d) Two members of Council who are not members of the Academic Board;
e) Two senior members of the academic staff appointed by Council on the nomination of the Chancellor for an initial term of four years, renewable once for a further four year term;
f) Three members of the academic staff of different faculties appointed by Council on the nomination of the Academic Board for an initial term of four years, renewable once for a further four year term;
g) One member, being a graduate, nominated by the Post Graduate Students’ Association and appointed by Council for a term of two years.

4.2 Council will, each year on the recommendation of the Chancellor, appoint a Committee Chair from among the members of the Committee.
5 Meetings
5.1 The Committee will meet as determined by the Chair or as otherwise requested by Council.
5.2 A quorum at meetings of the Committee will be a majority of the members of the Committee.
5.3 Meetings will be chaired by the Chair, or in his or her absence by another member of the Committee as decided by the members of the Committee present at the meeting.
5.4 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.
5.5 The Secretary to Council will also be the Secretary of the Committee.
5.6 All proceedings under the Honorary Degrees and Hunter Fellowships Statute are confidential and taken in committee. A resolution of Council conferring an honorary degree or a Hunter fellowship is also taken in committee and remains confidential until the award is accepted.
5.7 The Standing Orders of Council will apply to any meetings of the Committee except to the extent inconsistent with these Terms of Reference.

6 Information and reporting
6.1 After each meeting of the Committee the Chair will report the Committee’s findings, conclusions and recommendations to Council.
6.2 The confirmed minutes of all Committee meetings will be circulated to members of Council, the Vice-Chancellor and to any other people as Council and the Vice-Chancellor direct.

7 Review
7.1 The Committee will undertake an annual review of its responsibilities and activities and report to Council on that review.

8 Key dates
These terms of reference were approved on: 25 July 2016 by Council
These terms of reference were amended by Council on: 26 February 2018

9 Delegation by Council
In accordance with section 222(1) of the Education Act 1989, Council delegates to the Victoria Honours Committee all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.
1 Introduction
The Human Resources Committee is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987, the Health and Safety at Work Act 2015 and Standing Orders of Council.

2 Purpose and responsibilities
The purpose of the Committee is to assist Council to meet its responsibility to monitor and evaluate the Vice-Chancellor’s performance and undertake the Vice-Chancellor’s annual remuneration review.

3 Authority
3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.
3.2 The Committee, through the Chair, is authorised by Council to investigate any activity within its terms of reference.

4 Membership
4.1 The membership of the Committee will be as follows:
   a) The Chancellor (Chair)
   b) The Pro-Chancellor
   c) Up to two lay members of Council
4.2 The Committee Chair will be the Chancellor or such other member of the Committee appointed as Chair by the Council.

5 Meetings
5.1 The Committee will meet as determined by the Chair or as otherwise requested by Council.
5.2 A quorum at meetings of the Committee will be two Members, one of whom must be the Chancellor or Pro-Chancellor.
5.3 Meetings will be chaired by the Chair or in their absence by another member of the Committee.
5.4 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.
5.5 The Committee Chair will appoint a Secretary of the Committee in conjunction with the Secretary to Council.
5.6 The Standing Orders of Council will apply to any meetings of the Committee except to the extent inconsistent with these Terms of Reference.
6 Information and reporting
6.1 The Committee will maintain direct lines of communication with the Council.

7 Review
7.1 The Committee will undertake an annual review of its responsibilities and activities and report to Council on that review.

8 Key Dates
8.1 These terms of reference were approved on: 26 February 2018 by Council
These terms of reference take effect from: 26 February 2018
1 Introduction
The Nominations Panel is a committee of Council. It operates within the relevant provisions of the Education Act 1989, the Local Government Official Information and Meetings Act 1987, the Health and Safety at Work Act 2015 and Standing Orders of Council.

2 Purpose and responsibilities
2.1 The purpose of the Committee is to make recommendations to Council on its membership in accordance with the Council Membership Statute.
2.2 In particular, the Nominations Panel is responsible for:
   a) identifying and recommending to Council suitable candidates to fill Council vacancies as and when they arise;
   b) ensuring that there is an appropriate mix of knowledge, skills, experience and diversity on Council so as to ensure the Council is capable of undertaking its responsibilities, duties and function; and
   c) considering any other matters referred to the Panel by Council.

3 Authority
3.1 The Committee has no authority independent of the functions delegated to it by Council in these terms of reference.

4 Membership
4.1 The membership of the Committee will be as follows:
   a) The Chancellor (or the Pro-Chancellor where the person holding office as Chancellor is being considered for recommendation)
   b) a senior member of the University’s academic staff appointed by Council on the nomination of the Academic Board;
   c) a member of the University’s general staff appointed by Council;
   d) the President of the Victoria University of Wellington Students’ Association (or nominee);
   e) a person appointed by Council on the nomination of Te Aka Matua;
   f) the Vice-Chancellor;
   g) up to 2 external members appointed by the Council.
4.2 The Panel will be chaired by the Chancellor (or Pro-Chancellor if the person holding office as Chancellor is being considered for recommendation)
4.3 At least two members of the Panel must be graduates of the University.
Nominations Panel Terms of reference

4.4 None of the members of the Nominations Panel, other than the Chancellor (or Pro-Chancellor) and Vice Chancellor, may be members of Council.

5 Meetings
5.1 The Panel will meet when convened by the Chair or as requested by the Council.
5.2 A quorum at meetings of the Committee will be three Members, one of whom must be the Chancellor (or Pro-Chancellor).
5.3 The Committee may have in attendance any other people it considers necessary to provide appropriate information and explanations.
5.4 The Chair will appoint a Secretary of the Panel in conjunction with the Secretary to Council.
5.5 The Standing Orders of Council will apply to any meetings of the Panel except to the extent inconsistent with these Terms of Reference.

6 Information and reporting
6.1 The Committee will maintain direct lines of communication with the Council.

7 Review
7.1 The Panel will undertake a periodic review of its responsibilities and activities and report to Council on that review.

8 Key dates
These terms of reference were approved on: 29 July 2019 by Council
These terms of reference take effect from: 29 July 2019

9 Delegation by Council
In accordance with section 222(1) of the Education Act 1989, Council delegates to the Nominations Panel all functions and powers necessary to discharge its responsibilities in accordance with these terms of reference.