



AUT

TE WĀNANGA ARONUI
O TĀMAKI MAKAU RAU

WELCOME TO
ORIENTATION

ANNUAL REPORT

2022

Te Pūrongo ā-Tau

**AUCKLAND
UNIVERSITY
OF TECHNOLOGY**

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Kōrihi atu taku manu tāwhiowhio ki te tini,
Ki te mano o Hākuturi
Aku manu honenga aku manu whitirua ki te kai ki te
inu i ngā wai o Horotiu
Whakatau iho rā ki te roro o te whare nanao atu ai ki
ngā here Pūrengi
Tēnā koutou, tēnā koutou, tēnā koutou katoa.

Ko te karanga nei o Te Pūrengi, he tono ki ngā
pononga o te kuranui kaimahi mai, pouako mai kia
whakamaua te pūrengi kia tere ai te waka ki ngā
mātāhauriki o te māramatanga.

Nā konā he whakaterere waka i ngā au o te wai e ora
āi ō tātou wawata e waipuketia ana i te Moana nui a
Kuranui, a Kuraroa, a Kurapāmao.

Nā ō tātou tīpuna i whakapūaho mai te arawai hei
whai, me te kārewa anō hoki i ā tātou rangatahi e
whanake haere ana i ngā tai o te ao huri nei,

Ko rātou anō e tohu ana i ngā hua o te kura matua,
e whakarere iho ana te kakau o te hoe e tetere nei
te waka o te kuranui, te waka o te kī, ki ngā pae o te
māramatanga.

Ko te wawata ia, he whakatinanatanga te pūrongo nei
hei whakaohoho i ō tātou hāpori, kia whakamaua Te
Pūrengi – e nanao atu ai te taura o tokotū, e hiki kakau
ai te hoe ki te whakaterere tōtika i te waka, kia waka eke
noa ai te koke ki tua o kitea.

My navigation bird cries out,
To the multitudes, to the forest guardians, to the
esteemed, to the gathered,
Come and feast, quench thy thirst in the waters of
Horotiu,
Come, rest on the balcony of my meeting house, grasp
tightly to the lashings of Te Pūrengi,
Welcome one and all.

The call of Te Pūrengi is a call to all staff and educators
alike to grasp the metaphorical rope of the mast, seek
out challenges, and venture into new waters.

May we explore the tides and currents that shape our
collective aspirations in the increasingly complex and
ever-changing tertiary education environment.

Informed by the courage of our tīpuna we navigate
these waters, buoyed by the transformational capacity
of our rangatahi,

Who remind us of the capability of education and the
opportunities that higher education, mātauranga, and te
reo Māori provide for all.

AUT hopes that this report will represent us and will
inspire us all, far and wide to whakamaua Te Pūrengi
– take hold of the rope of the mast, to navigate, to
uplift and support AUT in our quest for knowledge and
understanding.



KO TE TAU: 2022

The Year: 2022

He kupu nā te Tumu Kaunihera

CHANCELLOR'S WELCOME

E ngā mana, e ngā reo, e ngā karangataha maha, tēnā koutou katoa.

The last few years have been challenging for the tertiary sector. COVID-related border closures decimated the international student market. In Auckland, extended lockdowns disrupted research programmes and required universities to move teaching entirely online for months at a time. Instances of student hardship and wellbeing concerns spiked. Staff workloads increased sharply. Capital developments were placed on hold. These mounting pressures came to a head in 2022 when the initial surge in domestic enrolments gave way to a sharp decline. Government funding did not keep pace with inflation, further squeezing already straitened budgets.

To exacerbate the situation, the sector cannot reasonably anticipate immediate relief in the form of increased enrolments. Two years of disrupted education has left many Auckland school leavers under-prepared for university. A strong jobs market together with household financial strain is expected to suppress short-term domestic student demand, while immigration policies and procedures do not support the recovery of our export education programme. Industry partners – managing their own inflationary pressures – are less likely to invest in research and development. Unions – also responding to the well-publicised cost of living crisis – are calling for significant pay increases. Resumed capital projects face escalating construction costs.

Rather than addressing the immediate financial challenges, Government is relying on the sector's governance and leadership, the universities' balance sheets, and the expectation that domestic enrolments will recover when the so-called demographic bubble reaches university age in 2025. At the same time, Government has announced that future funding allocations will be influenced by universities' implementation of their learner success plans, which are pathways to parity of access and success for all learners. Council is committed to achieving this aim. However, two caveats must be addressed. Firstly, student achievement is tied to many factors, including those which are beyond university control. Many students, particularly those from educationally or socio-economically disadvantaged backgrounds, face considerable barriers in pursuit of higher education. The inequitable distribution of the pandemic's fallout made these barriers ever higher.

The second caveat is linked to the first: such barriers take time, intensive support, and sustained financial investment to overcome. When universities are already facing extraordinary cost pressures, Government has opted to increase demands on the sector, with potential financial penalties if they fall behind. The next two years are critical for our collective progress towards parity, as well as the health and strength of our universities. The sector deserves a more engaged and positive response.

Such competing expectations are acutely evident at Auckland University of Technology. Parity of achievement has long been AUT's aim, as evidenced by its ethnically, socio-economically, and educationally diverse student body. AUT has led the

sector in outreach to under-served communities through the establishment of South Campus, orientation and transition programmes, targeted pastoral care and academic support networks, and new approaches to teaching and learning. A significant proportion of its resources is already directed towards learner success and student support. While some efficiencies will be realised through *Ki Uta Ki Tai* (AUT's learner success plan), implementation of the full programme comes at a considerable additional cost.

Cuts to non-staff expenditure proved insufficient to address the impact of rising costs and falling revenues, forcing AUT to commence its financial recovery programme in 2022, including staff redundancies. I acknowledge the ongoing mahi of the AUT community over this difficult period.

Despite these actions, 2022 was the first time AUT has not posted its targeted three percent net surplus. In the absence of additional Government investment, AUT faces further difficult decisions. The achievements and challenges outlined in this Annual Report must be understood within this wider context and I call on Government to support the universities, and the wider tertiary sector, to achieve our shared goals.

Turning to more positive matters, Council welcomed the arrival of the new Vice-Chancellor, Professor Damon Salesa, in April. We also celebrated the return of students and staff to campus in May, after COVID again disrupted the start of the year. I acknowledge the exceptional commitment of AUT staff to supporting students through two such difficult years, and the resilience shown by the students. We were also honoured by official visits from the Honourable Hu'akavameiliku Siaosi Sovaleni, Prime Minister of the Kingdom of Tonga, and Fiamē Naomi Mata'afa, Prime Minister of Samoa. Prime Minister Sovaleni thanked AUT for the provision of essential equipment in the wake of the January tsunami, and the subsequent donation of classroom furniture.

AUT continues to be highly regarded on the international stage. In the Times Higher Education (THE) World University Rankings, AUT was placed in the top 300 international universities, including first in New Zealand for global research impact, and in the world's top 25 for international outlook.

Amongst the young universities, AUT is ranked an impressive 41st overall. Another major rankings agency, QS, places AUT within the top 500 world universities.

It is my pleasure to congratulate three outstanding staff members, and an outstanding student, who received high honours during the year. Professor Emerita Dame Judy McGregor was made a Dame Companion of the New Zealand Order of Merit for her services to human rights and health. Dame Judy has an extensive background in researching and promoting human rights and was instrumental to improving conditions for workers in the aged care industry. She served as the first Equal Employment Opportunities Commissioner and chairs the Manatū Hauora (Ministry of Health) Health Workforce Advisory Board and the Mental Health and Addictions Assurance Group. She has also worked with emerging human rights organisations in Malaysia, Nepal, the Maldives, Jordan, and Palestine. Gaye Bryham (School of Sport and Recreation) and Professor Paul Moon (Te Ara Poutama) were both made Officers of the New Zealand Order of Merit. Ms Bryham for services to sport and recreation, and Professor Moon for services to education and historical research. I also offer Council's warmest congratulations to Emmeline Latu, a student in the Bachelor of Arts (Education), who received the Prime Minister's Pacific Youth Award for Education and Teaching. Ms Latu's way of incorporating and sharing Tongan values in the classroom sets a model for all. With aspiring teachers like her, the children of Aotearoa will be in good hands.

I thank all Council members for their continued mahi during 2022 and value their insight and experience. We set robust standards ourselves and are committed to ensuring the University's sustainability and vitality. I acknowledge the careful course set by Professor Salesa and the executive team during these testing times. We will continue to work together to ensure AUT's long-term success.

Naku te rourou nau te rourou ka ora ai te iwi



Rob Campbell

Chancellor





THE COUNCIL OF AUCKLAND UNIVERSITY OF TECHNOLOGY

Top row (from left): Rob Campbell, Sussan Turner, Dr Andrea Vujnovich
 Second row: Renata Blair, Corrie Cook, Leopino Foliaki, Professor Edwina Pio, Marama Royal
 Third row: Professor Damon Salesa, Janine Smith, Peter Treacy, Sina Wendt, Sara Youssef

Image credits: Matt Crawford
 Leopino Foliaki: image supplied

Te Kaunihera OUR COUNCIL

As at 31 December 2022

The AUT Council is the University's governing body. AUT Council is empowered to establish committees, and delegate authority to committees or officers of the University. It is made up of elected staff and student representatives, and people appointed by the Minister or by the Council from outside the University.

CHANCELLOR

Rob Campbell CNZM
 Appointed by the Auckland University of Technology Council

PRO-CHANCELLOR

Sussan Turner
 Appointed by the Minister of Education

SECRETARY TO COUNCIL

Dr Andrea Vujnovich LLB (Hons), MSc (Hons), PhD *Auckland*
 Assistant Vice-Chancellor (Corporate) & General Counsel

MEMBERS

Renata Blair BEd, Dip Tchg
 Appointed by the Auckland University of Technology Council

Corrie Cook BA, GradDipBus, DipTchg, DipExpMktg
 Elected by the professional staff of Auckland University of Technology

Leopino Foliaki BCom
 Appointed by the Auckland University of Technology Council

Professor Edwina Pio BEd, MA, PhD *Bam*
 Elected by the academic staff of the Auckland University of Technology

Marama Royal CMInstD
 Appointed by the Auckland University of Technology Council

Professor Damon Salesa BA, MA (Hons), DPhil *Oxford*
 Vice-Chancellor of Auckland University of Technology

Janine Smith MNZM, BCom, MPhil (Hons, 1st Class)
 Appointed by the Minister of Education

Peter Treacy BCom, LLB
 Appointed by the Minister of Education

Sina Wendt ONZM, BA
 Appointed by the Minister of Education

Sara Youssef BBus
 Appointed by the Auckland University of Technology Students' Association

He kupu arotake nā te Tumu Whakarae

VICE-CHANCELLOR'S REVIEW

Tēnā koutou katoa.

Auckland University of Technology Te Wānanga Aronui o Tāmaki Mākau Rau has achieved so much in just one generation. It has transformed from a regional polytechnic to an internationally renowned university, with a diverse student body and a growing reputation for improving lives through its research. I am inspired by AUT's long-standing commitment to equity and excellence and I am honoured to carry that legacy forward.

AUT has a strong heritage of service, yet much more needs to be done. Auckland remains a deeply unequal city and AUT is uniquely positioned to be part of the solution. We have the partnerships, the reach, the opportunity, and most importantly the manaakitanga to make a genuine difference for our city. We also have the experience; over the years we have built a substantial body of evidence on effective approaches to community engagement and lifting student success.

AUT also remains focussed on excellence. While justly proud of the global academic impact of our research, it is important that New Zealanders also reap the tangible benefits of our research outputs. It is also essential that our research informs our educational offerings and contributes to producing great graduates. Early in my time at AUT I identified five key priorities for the coming years:

- Advancing our Te Tiriti commitments
- Advancing excellence and equity in education and research
- Advancing our environmental and financial sustainability
- Supporting student success
- Maturing the University's systems and processes

Since my arrival in April, we introduced measures to tackle several of these priorities and built on existing progress towards others. *Tērā te Haeata*, the University's first Tiriti responsiveness framework, is now in development and will be consulted on throughout 2023. We secured \$27.6 million in new research contracts and achieved a record \$24.2 million in external research income. AUT's field citation ratio (a measure of peer esteem) is the second highest of all New Zealand universities, and we are ranked first in Aotearoa for global research impact by THE. We saw steady growth in the proportion of staff involved in research. The interim staff travel plan was introduced, which supports development of international networks while reducing travel-related emissions, and we made several investments in energy-saving technologies. These include installing low-emissions heating, cooling and ventilation systems in WB, our only listed heritage building.

While this work continued, our focus for the first few months was towards an accessible and inclusive education. Despite many years of diligent effort across the entire education sector, students who would be the first generation to attend university, who did not reach their academic potential at school, or who are from disadvantaged backgrounds remain at significantly greater risk of failure and of leaving school or

university without qualifications. They are also more likely to experience major wellbeing challenges. In partnership with Government, schools, community, and industry groups, the sector must address the systemic barriers these students face so they and their whānau can experience the transformative benefits of higher education. As such, Deputy Vice-Chancellor Wendy Lawson and I led the development of *Ki Uta Ki Tai*, AUT's new student success plan. Using the metaphor of water's journey, *Ki Uta Ki Tai* (from the mountains to the sea) follows a student's pathway through AUT. A seamless path is one that acknowledges and responds to their background, life experiences, and specific needs. It is one where students receive targeted assistance in a timely manner, and can thrive academically, personally, and culturally. The first phase of *Ki Uta Ki Tai* was focussed on determining the broad shifts we need to make over the next five years to offer this truly exceptional learning experience. These shifts are:

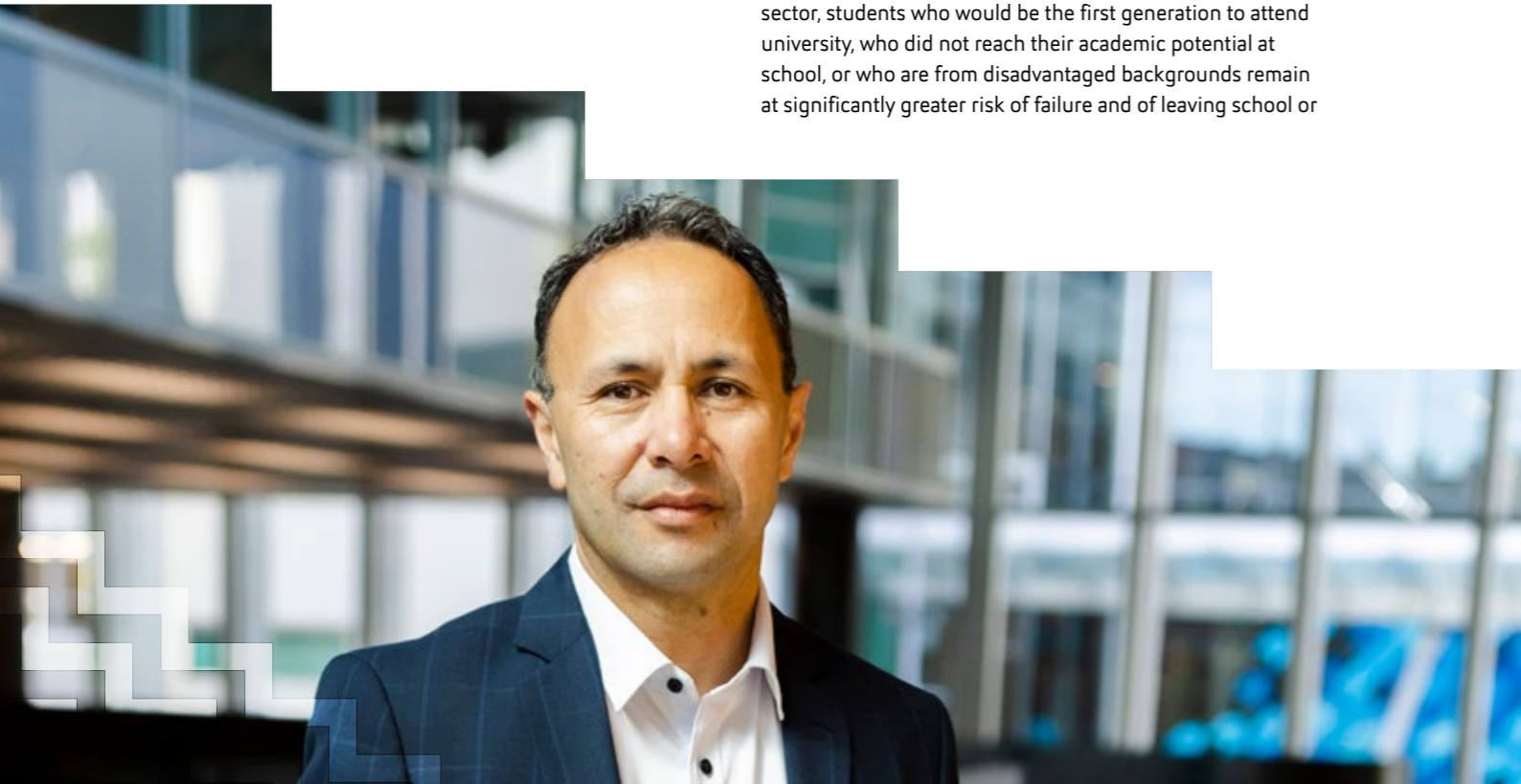
- Establishing executive leadership and robust evaluation processes for *Ki Uta Ki Tai*
- Ensuring *Ki Uta Ki Tai* is founded on Te Tiriti and aligned with *Tērā te Haeata*
- Building the cultural capability of our staff so they understand and can implement Te Tiriti in their work, are aware of unconscious bias, and are skilled in responding to the intersectionality of factors such as disability, sexual orientation, ethnicity, gender, and socio-economic status.
- Deepening our engagement with schools, particularly in lower socio-economic areas; streamlining our administrative processes; and improving our orientation and transition programmes so all students feel welcomed and included and have formed friendships with their peers.
- Introducing a whole-of-university service model, where students who are struggling academically or personally can be identified and offered timely and appropriate support.
- Offering an integrated academic support programme that responds to students' varying needs.

I was inspired by the passion, expertise, vision, and commitment of our staff, students, partners, and communities through the development of *Ki Uta Ki Tai*. The input from the AUT Students' Association, led by Sara Youssef, was especially valuable. Their experience and insight, along with that of our staff, will be sought throughout the implementation of the plan.

Providing a truly transformational educational experience such as that envisioned in *Ki Uta Ki Tai* requires AUT to have a rock-solid financial footing. In my first address to staff, I signalled that difficult times were ahead. Due to circumstances outside our control, we experienced a substantial decrease in enrolments across the board in 2022, with further declines expected in 2023. This decline in student revenue coincided with high inflationary pressures and increasing staff costs. Our options for realising additional income are limited; increases in student fees are constrained by law and Government-derived funding has not kept pace with inflation. Although our research income has grown steadily over recent years, this is insufficient to offset the decline in student-based revenue. Non-staff expenditure was the first to be examined, yet careful cuts here were unable to address the scale of the issue. There is a clear imperative to reduce our operating expenditure further. This has forced some hard decisions, of which the very hardest was to introduce a staff redundancy programme. However, our ultimate responsibility is to our graduates, both current and future, and to the many communities we serve. They need AUT to be a sustainable, viable, and vital organisation. I have appreciated the hard questions, honest conversations, and depth of experience in Council and the Executive team as we have moved through this process. While we knew it would be stressful and upsetting, it was my intention to conduct the process with tika, pono and aroha, preserving the mana of the University throughout, and especially that of the affected staff. That remains my aim. The end of the year was not easy for anyone; I recognise that healing will take time. After the three difficult years we have all lived through, AUT is once again calling on the resilience and adaptability of our staff. However, the depth of their commitment to our values and to our students set firm foundations from which to rebuild.



Professor Damon Salesa
Vice-Chancellor



REMEMBERING PROFESSOR FIONA BROOKS

Dean of the Faculty of Health and Environmental Sciences |
Tumuaki Te Ara Hauora ā Pūtaiao

Professor Fiona Brooks joined AUT as Dean of the Faculty of Health and Environmental Sciences in September 2021. Fiona led the faculty with wisdom, expertise and kindness and her passing will be felt by people across our university and beyond. She was an outstanding, humane leader and colleague who had an extraordinary impact on her faculty and on AUT. Her strategic leadership and vision, her generosity of spirit, her insight and care into others made a rapid and huge contribution to AUT. In addition to being a very special leader, she was a joy to be around, a vibrant and loving friend and colleague.

Fiona joined the AUT whānau from the University of Technology Sydney (UTS) where she held the positions of Associate Dean for Research and Acting Dean of Health. Her international academic career included more than 20 years of senior academic leadership and research experience, including 14 years as Professor of Health Services Research and Head of the Adolescent and Child Health Research Unit at the University of Hertfordshire in the United

Kingdom (UK). She was the UK lead researcher for the World Health Organisation's (WHO) international Health Behaviour in School-Aged Children Study, which takes place in 48 countries. Her work has also been funded by the Economic and Social Research Council (ESRC), the UK Government and Department of Health, and the European Union.

Fiona was a widely commissioned expert advisor and author for non-governmental organisations (NGOs) and government agencies including the Chief Medical Officer and the UK Cabinet Office. She also represented UTS on the SPHERE council and was a founder committee member of the UK charity The Association for Young People's Health (AYPH). At the time of her passing, she was serving on the scientific boards for RUOK and Towards Zero Suicide in Australia.

It is said in Samoa when a much-loved chief dies, *ua tagi le fatu ma eleele* (the heart and the earth weep). I feel deeply for Fiona's whānau for their loss, which is a deep loss for all of us here at AUT also. We all miss Fiona very much.

Professor Damon Salesa

Vice-Chancellor





**SENIOR LEADERS OF
AUCKLAND UNIVERSITY OF TECHNOLOGY**

1 Professor Damon Salesa 2 Professor Wendy Lawson 3 Professor Mark Orams
4 Professor Kate Kearins 5 Professor Pare Keiha 6 Professor Guy Littlefair 7 Professor Fiona Brooks 8 Dr Felicity Reid
9 Professor Nigel Harris 10 Dr Valance Smith 11 Walter Fraser 12 Dr Andrea Vujnovich 13 Lyle Williams 14 Liz Gosling
15 Luke Patterson 16 David Curry 17 Beth Bundy 18 Megan Skinner 19 Joanna Scarbrough 20 Kim Tairi 21 Amy Malcolm

Te pae urungi OUR SENIOR LEADERS

As at 31 December 2022

AUT is led by the Vice-Chancellor who appoints the senior officers employed by the University. The officers are responsible for providing the strategic direction for AUT and for ensuring that the University is well managed, its academic standards are maintained, and the various needs of the University's stakeholders are met.

VICE-CHANCELLOR

Professor Damon Salesa BA, MA (Hons), DPhil *Oxford*

DEPUTY VICE-CHANCELLOR (ACADEMIC)

Professor Wendy Lawson BSc, PhD *Cambridge*, PGCertPublicAdmin

DEPUTY VICE-CHANCELLOR (RESEARCH)

Professor Mark Orams BRP(Hons), MSc, PhD *Queensland*

PRO VICE-CHANCELLORS AND DEANS

Pro Vice-Chancellor
Dean, Faculty of Business, Economics and Law

Professor Kate Kearins BEd, PGDip Mgmt, MA (Hons), MMS, PhD *Waikato*, DipTchg

Pro Vice-Chancellor (Māori Advancement) and Dean,
Faculty of Culture and Society and Tumuaki, Te Ara
Poutama (Māori and Indigenous Development)

Professor Pare Keiha QSO, MBA, MComLaw, MSc, PhD *Auckland*,
FRSA, MInstD, MRSNZ

Pro Vice-Chancellor (International)
Dean, Faculty of Design and Creative Technologies

Professor Guy Littlefair MSc, PhD *Nottingham Trent (UK)*, FIEAust,
CPEng, EngExec, NER, APEC Engineer, IntPE(Aus), CMEngNZ, MDINZ,
MRSNZ

Pro Vice-Chancellor
Dean, Faculty of Health and Environmental Sciences

Professor Fiona Brooks BA(Hons), PhD *Sheffield*

Pro Vice-Chancellor (Learning and Teaching) (Acting)
Dean, Graduate Research School

Dr Felicity Reid EdD *Liverpool*, LLM, LLB (Hons), BCom

Assistant Pro Vice-Chancellor Māori Advancement |
Kaihautu Tiriti

Professor Nigel Harris PhD *Auckland*

Dr Valance Smith MA, PhD *Auckland University of Technology*

ASSISTANT VICE-CHANCELLORS

AUT South
Pacific Advancement

Walter Fraser BA, PGDipCom

Corporate Development
General Counsel

Dr Andrea Vujnovich LLB (Hons), MSc (Hons), PhD *Auckland*

Finance and Infrastructure
Chief Financial Officer

Lyle Williams BCom, CA, CPA Fellow

GROUP DIRECTORS

Chief Information Officer

Liz Gosling BTec HND, MBA (Human Resources Management)

Chief Marketing Officer

Luke Patterson MBA

Estates Operations

David Curry BA(Hons) PGDipFM

People and Culture

Beth Bundy BA (Hons), MPA (Exec), FCPHR, FCIPD, CMInstD

Strategy and Planning

Megan Skinner MA (Hons)

Student Services and Administration

Joanna Scarbrough

UNIVERSITY LIBRARIAN

Kim Tairi BBus (InfoMgt), MEd, GradDipTerEd, DipVET, AFALIA (CP),
RLIANZA

HEAD OF THE VICE-CHANCELLOR'S OFFICE

Amy Malcom BA, GradCertEd (Career Development)



WE HAVE

16 schools

- Art & Design
- Business
- Clinical Sciences
- Communication Studies
- Economics
- Education
- Engineering, Computer & Mathematical Sciences
- Future Environments
- Hospitality & Tourism
- Language & Culture
- Law
- Public Health & Interdisciplinary Studies
- Science
- Social Sciences & Public Policy
- Sport & Recreation
- Te Ara Poutama – Māori & Indigenous Development

27,000
students

4,500
staff

3 campuses across Auckland:

- Manukau
- Auckland CBD
- North Shore

2 specialist locations:

- AUT Millennium high performance sports centre
- AUT Centre for Refugee Education

Ko tēnei Te Wānanga
Aronui o Tāmaki Makau Rau
INTRODUCING AUT

AUT is one of New Zealand's largest universities. We have been a university since 2000, and a place of learning for more than 125 years.

WE OFFER EXCEPTIONAL LEARNING EXPERIENCES
TO DEVELOP OUTSTANDING GRADUATES

WORLD'S TOP
300 & **2nd**
UNIVERSITIES IN NEW ZEALAND
(Times Higher Education)

5 OUT OF 5

for Teaching, Employability,
Research, Internationalisation,
Environmental Impact,
Facilities, and Sports
(specialist subject)
(QS Stars)

WORLD-RANKED SUBJECTS

- Accounting & Finance
- Art & Design
- Business & Management Studies
- Communication & Media Studies
- Computer Science & Information Systems
- Economics & Econometrics
- Engineering – Electrical and Electronic
- Hospitality and Leisure Management
- Medicine
- Sports-related subjects

(QS World University Subject Rankings 2022)

1st
EQUAL

in New Zealand &

24th

in the world
for international outlook
(Times Higher Education)

1st & **53rd**

in New Zealand

in the world

for global research impact
(Times Higher Education)

#60 WORLDWIDE FOR SOCIAL IMPACT
(Times Higher Education)

60⁺
research centres
and institutes

1,032
doctoral students

Students come from
136
countries

Kua eke panuku OUR ACHIEVEMENTS

Over these next pages, we celebrate some achievements of our staff and students in 2022

STUDENT AWARDS

Congratulations to some of our outstanding students



Te Kāhui
Whaihanga
New Zealand
Institute of
Architects

AUT alumnus **Matangireia Yates Francis** (Master of Architecture (Professional)), 2022 Te Kāhui Whaihanga Resene Student Design Award Winner



BA (Education) student **Emmeline Latu**, winner of the Prime Minister's Pacific Youth Award for Education and Teaching



Gold award winners at the Designers Institute of New Zealand Best Design Awards

- Archana Burke
- Janette Ng
- Liam Nguyen
- Oliver van Lent
- Phillip Kim
- Sabrina David
- Shivneel Prasad
- Tatiana Tavares
- Texas Shepherd
- Tui Meki
- Ashleigh Sun



AUT X Challenge – start-up ideas competition

Winner – **Stefan Hadži-Longinović**, who developed a computerised equine bit to alleviate damage to horses' mouths

Runner up – **Chris McArthur** for PowerFlue, a way to harness waste energy from heating

Third prize – **Chad Reader** and **Blake Fernandes** for Chrono.ly, an analytical tool for computer programming

Judges' choice – **Armani Greenway** and **Lawson Greenway** for BlindSite, support for businesses to make their website accessible for blind users

STAFF AWARDS



Gaye Bryham (School of Sport and Recreation) was made an Officer of the New Zealand Order of Merit for services to sport and recreation.



Professor Emerita Dame Judy McGregor was made a Dame Companion of the New Zealand Order of Merit for services to human rights and health.



Professor Paul Moon (Te Ara Poutama) was made an Officer of the New Zealand Order of Merit for services to education and historical research.



Professor Valery Feigin was awarded the Royal Society of New Zealand's Te Apārangi's Liley Medal for an outstanding contribution to health and medical sciences. The medal recognises the global impact of his study on the burden of stroke from 1990–2019, which has been cited in World Health Organisation guidelines. The study is a rich resource for designing effective primary stroke prevention strategies as it takes into account the significant geographic variations in stroke burden and risk factors.



Professor Steve Henry was made a fellow of the Royal Society Te Apārangi for his world-leading work in developing and applying Kode technology, a range of 'biological paints' to create designer biological surfaces. The technology has a wide range of biomedical applications including diagnostic assays, quality control, serology, and immunology.

THEME

1

OUR ACHIEVEMENTS
CREATING EXCEPTIONAL
LEARNING EXPERIENCES

CANVAS

Our new learning management system facilitates better technology-enhanced learning and includes accessibility standards to support all students.

ORIENTATION

New students were invited to an extended welcome programme covering study success, student life, health and wellbeing, and specialised support.

EMPLOYABILITY

93 AUT Edge Award graduates

21 Beyond AUT Award graduates

7,000 volunteer hours

6,500 leadership hours

AUT Employability and Career Services won the 2022 New Zealand Association of Graduate Employers Best Career Service Award

84% of available graduates in full-time employment

THEME

2

OUR ACHIEVEMENTS
DISCOVERY AND APPLICATION OF
KNOWLEDGE FOR WELLBEING
AND PROSPERITY

We received major research grants for the following projects

Kanohi-ki-te-kanohi me te matihiko approaches: Promoting equity in stroke rehabilitation

Some stroke patients don't get the same level of support for their rehabilitation as others, especially if they live in remote regions, or have communication difficulties. Māori clients are particularly affected. Together with clients and practitioners, the researchers will co-create and test in-person and digital approaches to stroke rehabilitation, ensuring they are culturally responsive and promote equity in access and outcomes.

Study led by Associate Professor Nada Signal, with \$1.4 million in funding from the HRC

Sustainable earthquake-resistant buildings for a better future

Most modern buildings are designed to sustain controlled damage during an earthquake, which protects lives but means the building itself will need extensive repairs or demolition. This increases the repair costs and disruption caused by an earthquake, along with the environmental damage. More resilient options, such as a base isolation system, are expensive and cannot be widely applied. The research team are developing solutions based on semi-rigid friction-sliding connections, which will become flexible during strong earthquakes, limiting and dissipating the forces that would cause extensive damage in buildings with conventional rigid connections. They are expected to cost a similar amount to conventional approaches and can be used in both new and existing buildings.

Project led by Dr Shahab Ramhormozian, with \$8.2 million in funding from MBIE

The nGVS study for bilateral vestibular disorders

We need a functional inner ear (vestibular system) to maintain good vision and balance. Bilateral vestibular disorders have a major effect on both function and quality of life, yet standard rehabilitation approaches are of limited efficacy. Researchers have identified that a particular type of intervention, known as noisy galvanic vestibular stimulation (nGVS), shows promise in enhancing vestibular function. This research programme includes a clinical trial of the treatment combined with balance rehabilitation.

Study led by Professor Denise Wilson, with \$1.1 million in funding from the HRC

Fulbright Scholarship for Dr Tago Mharapara

Dr Tago Mharapara (AUT Business School) received a Fulbright Scholarship to attend Brown University's Policy Lab in Rhode Island, United States. He will use this time to study how research evidence is integrated into the health policy making process, and to expand his network of colleagues working in applied policy research. These experiences can be quickly translated into practice: Dr Mharapara also leads a multi-disciplinary research team to understand the experiences of community-based midwives, including Māori and Pacific practitioners, and those in rural as well as urban settings. Funded by the Health Research Council, the team are investigating ways to better support midwives, avoiding burnout and increasing retention in the profession.

THEME

3

OUR ACHIEVEMENTS
RESPONDING TO OUR
PLACE IN THE WORLD**Helping the Tongan recovery effort**

Following an urgent request from a well-placed AUT alumnus, staff from the School of Engineering, Computer, and Mathematical Sciences sent specialised equipment to the Tongan government in the immediate aftermath of the January tsunami. The equipment was used to restore essential internet access, which was crucial for co-ordinating relief efforts. AUT also later donated classroom furniture.

AUT to host major international conference

We are delighted that AUT has been awarded hosting rights for the 2025 World Indigenous People's Conference on Education. The bid was supported by the Māori King Te Arikinui Tūheitia Paki, Ngāti Whātua Ōrākei, Tourism NZ, and the Auckland Convention Bureau. Around 3,000 delegates from around the world are expected to attend and share strategies for delivering culturally grounded education.

STEM Camp

AUT held its first STEM camp with 22 taura from secondary schools around the upper North Island. While at AUT, the taura stayed at Ngā Wai o Horotiu marae and in Te Āhuru, took part in workshops, heard from Māori science alumni now working in industry, and visited an AUT Living Laboratories project site.

Bridges to schools

AUT's School of Future Environments is encouraging more children into engineering careers through the Bridges to Schools programme. In partnership with the Institute of Civil Engineers (ICE) Australasia and Fletcher Construction, AUT will offer school groups the chance to construct a functional cable-stayed bridge under the guidance of ICE volunteers. Made of wood and aluminium, the bridge will be 13 metres long and 2.5 metres high and weigh 400kg. As well as a real-world learning experience, students will gain teamwork and leadership skills, and insight into a potential career choice.

THEME

4

OUR ACHIEVEMENTS
BUILDING OUR POSITION AS
NEW ZEALAND'S UNIVERSITY
OF TECHNOLOGY**Tech bootcamps to address critical skills shortages**

A shortage of skilled IT professionals can constrain businesses and hamper economic growth. In partnership with the Institute of Data, AUT is addressing this through 12-week technology bootcamps, taught by industry experts in data science, cyber security, and software engineering. The bootcamps are open to graduates as well as established workers, and to those with and without an IT background. Students gain practical, highly sought-after skills quickly.

Making life easier for people on ventilators

A team led by Dr Sandra Grau Bartual (School of Engineering, Computer and Mathematical Sciences) received \$1.5 million in funding from Outset Ventures to commercialise a new medical airway humidification device. Current models require a bulky water supply and regular refilling and can cause condensation in the breathing tube, which is problematic for patients. RespirAq solves these issues by using a chemically activated smart fabric to humidify the air. The device passed its first major test, an in-hospital feasibility study at Waikato Hospital, warranting a prospective randomised clinical trial.

World's most-cited scientists

Each year, Stanford University releases a list of the world's most-cited scientists. There were 44 AUT academics on the list in 2022, placing them within the top two percent for their subject categories.

Staff appointments

Professor Rita Krishnamurthi (School of Clinical Sciences) was appointed to the Board of Directors of the World Stroke Organisation

Professor Paul Moon (Te Ara Poutama) was named an expert delegate to the United Nations International Holocaust Remembrance Alliance

Professor Marilyn Waring (Institute of Public Policy) was appointed to an APEC expert advisory group on creating an Embracing Carers Policy toolkit

Brendan Wood (School of Clinical Sciences) was elected Deputy Chancellor and Deputy Board Chair of St John New Zealand

Dr Maryam Dorborjeh (School of Engineering, Computer and Mathematical Sciences) was elected Vice-President (Membership) of, and to the Board of Governors for, the Asia-Pacific Neural Network Society

OUR ACHIEVEMENTS BEING A GREAT PLACE TO WORK AND LEARN

Award for Te Āhuru Recreation Centre

Our new Te Āhuru Recreation Centre won the Healthcare and Wellness category at the 2022 Interior Awards, with judges noting how well it responded to the brief as a place for respite through rest and play.

Reducing the size of the pay gaps

AUT released its Pay Gaps report in 2022. This is the second report on the gender pay gap, and the first on our ethnicity pay gap. The average gender pay gap has gradually improved over the past two years (from 12.7% in 2019 to 11.3% in 2021). The average pay gap for Māori employees is 1.0%, which shows that Māori are represented equally across all pay quartiles. However, Māori are generally under-represented amongst AUT staff as a whole. The pay gap for Pacific peoples is much wider, at 31.6%, reflecting the fact that most Pacific staff are in the lowest pay quartile. Although this is partly explained by the number of Pacific students who receive short-term employment as peer support Navigators, AUT clearly still needs to increase the number of Pacific staff at higher levels.



He arotake i ngā take pūtea

FINANCIAL REVIEW

For the year ended 31 December 2022

KEY FINANCIAL INDICATORS	University			Consolidated		
	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
OPERATIONS						
Total revenue	414,978	420,023	423,495	416,215	422,518	425,603
Total expenses before finance, depreciation, amortisation and impairment costs	372,358	359,373	363,657	373,617	361,392	365,105
Operating surplus before finance, depreciation, amortisation and impairment costs	42,620	60,650	59,838	42,598	61,126	60,498
Finance costs	1,841	2,764	2,649	1,841	2,764	2,649
Depreciation, amortisation and impairment costs	41,816	49,167	44,323	41,816	49,167	44,323
Share of associate and joint venture's surplus/(deficit)	-	-	-	(1,288)	(1,302)	(1,353)
NET (DEFICIT) SURPLUS	(1,037)	8,719	12,866	(2,347)	7,893	12,173
CASH FLOWS FROM OPERATIONS						
Operating cash receipts	438,249	422,782	416,044	440,044	426,972	417,519
Operating cash payments	365,357	364,899	341,508	367,062	369,202	343,119
NET CASH FLOWS FROM OPERATIONS	72,892	57,883	74,536	72,982	57,770	74,400
PROPERTY, PLANT & EQUIPMENT – NET BOOK VALUE	1,086,287	1,000,456	1,062,030	1,086,287	1,000,456	1,062,030
DEBT						
Bank borrowings – term	40,000	82,024	50,000	40,000	82,024	50,000
Finance leases – current	5,968	6,058	6,115	5,968	6,058	6,115
Finance leases – term	5,773	7,575	7,850	5,773	7,575	7,850
TOTAL DEBT	51,741	95,657	63,965	51,741	95,657	63,965
TOTAL EQUITY	905,244	806,100	895,632	947,050	844,864	935,095
OPERATING RATIOS						
Net surplus/revenue	(0.2%)	2.1%	3.0%	(0.6%)	1.9%	2.9%
Cashflow from operations ratio	120%	116%	122%	120%	116%	122%
Interest cover ratio	0.44	4.15	5.86	(0.27)	3.86	5.60
Liquidity ratio	53%	38%	53%	53%	38%	53%
CAPITAL RATIOS						
Debt cover ratio	0.71	1.65	0.86	0.71	1.66	0.86
Debt/debt + equity	5%	11%	7%	5%	10%	6%
Debt/total revenue ratio	12%	23%	15%	12%	23%	15%

Te Tauākī haepapa

STATEMENT OF RESPONSIBILITY

For the year ended 31 December 2022

In terms of the Education and Training Act 2020 and the Crown Entities Act 2014 we certify that:

- the Council and management of the Auckland University of Technology accept responsibility for the preparation of these statements of service performance and financial statements and the judgements used therein; and
- the Council and management of the Auckland University of Technology accept responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of performance reporting and financial reporting; and
- the Council and management of the Auckland University of Technology are of the opinion that these statements of service performance and financial statements fairly reflect the financial position for the Auckland University of Technology and Group at 31 December 2022 and the results of the operations for the year ended 31 December 2022.


Rob Campbell CNZM
Chancellor

Professor Damon Salesa
Vice-Chancellor

28 April 2023

Te pūrongo a te kaitātari kaute tū motuhake

INDEPENDENT AUDITOR'S REPORT

To the readers of Auckland University of Technology and group's financial statements and statement of service performance for the year ended 31 December 2022

The Auditor-General is the auditor of Auckland University of Technology (the University) and group. The Auditor-General has appointed me, Wikus Jansen van Rensburg, using the staff and resources of Audit New Zealand, 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 68 to 118, that comprise the statement of financial position as at 31 December 2022, the statement of financial performance, statement of other 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, that comprises the statement of service performance on pages 30 to 51.

In our opinion:

- the financial statements of the University and group on pages 68 to 118:
 - present fairly, in all material respects:
 - the financial position as at 31 December 2022; 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 the Public Benefit Entity Reporting Standards; and
- the statement of service performance of the University and group on pages 30 to 51:
 - presents fairly, in all material respects, the University and group's service performance achievements as compared with the forecast outcomes included in the investment plan for the year ended 31 December 2022; and
 - complies with generally accepted accounting practice in New Zealand.

Our audit was completed on 28 April 2023. 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.

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 and that complies with generally accepted accounting practice in New Zealand.

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.

The Council's responsibilities arise from the Education and Training Act 2020 and the Crown Entities Act 2004.

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. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements 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 the statement of service performance.

For the budget information reported in the financial statements and

statement of service performance, our procedures were limited to checking that:

- the University budget information in the financial statements agreed to the Council approved budget;
- the consolidated budget information in the financial statements agreed to the budget compiled by the University; and
- the information agreed to the investment plan or Council approved budget, as applicable, 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 evaluate the appropriateness of the reported performance information within the University's framework for reporting its performance.
- 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.

Our responsibilities arise from the Public Audit Act 2001.

OTHER INFORMATION

The Council is responsible for the other information. The other information comprises the information included on pages 1 to 25, 28 to 29 and 52 to 67, 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 International Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit, we have provided a report on the University's performance-based research fundeligible external research income. This is compatible with those independence requirements. Other than the audit and this assignment, we have no relationship with or interests in the University or any of its subsidiaries.



Wikus Jansen van Rensburg
Audit New Zealand
On behalf of the Auditor-General
Auckland, New Zealand

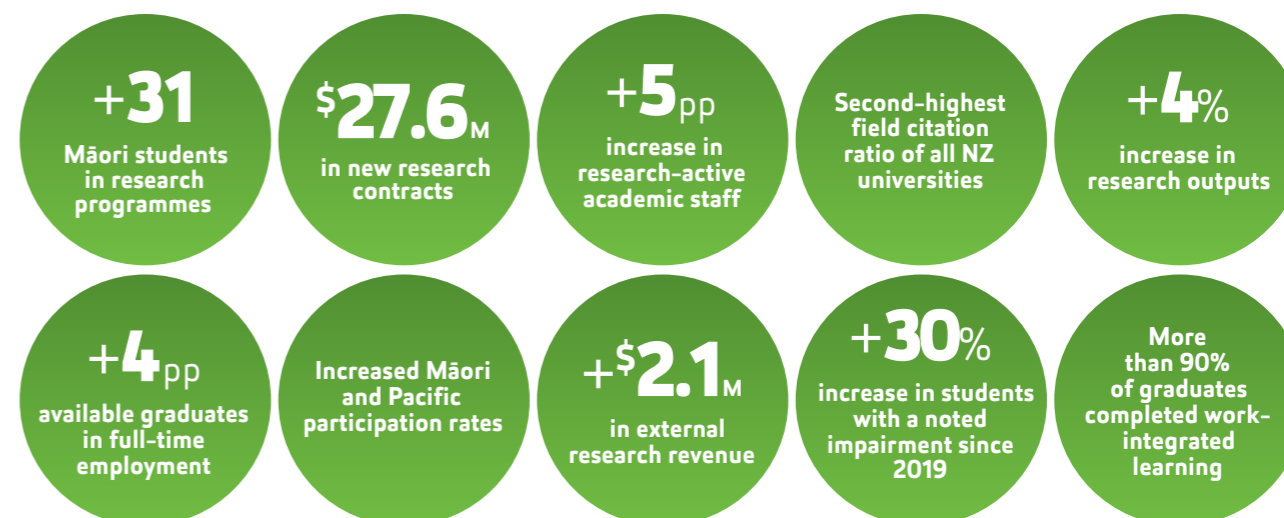
KO Ā MĀTOU MAHI – HE TAUĀKĪ PAETAE RATONGA

What we did – Statement of
service performance

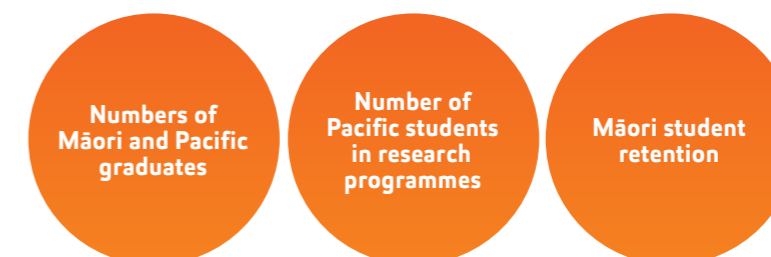
He titiro kōmuri ke te tau 2022

2022 AT A GLANCE

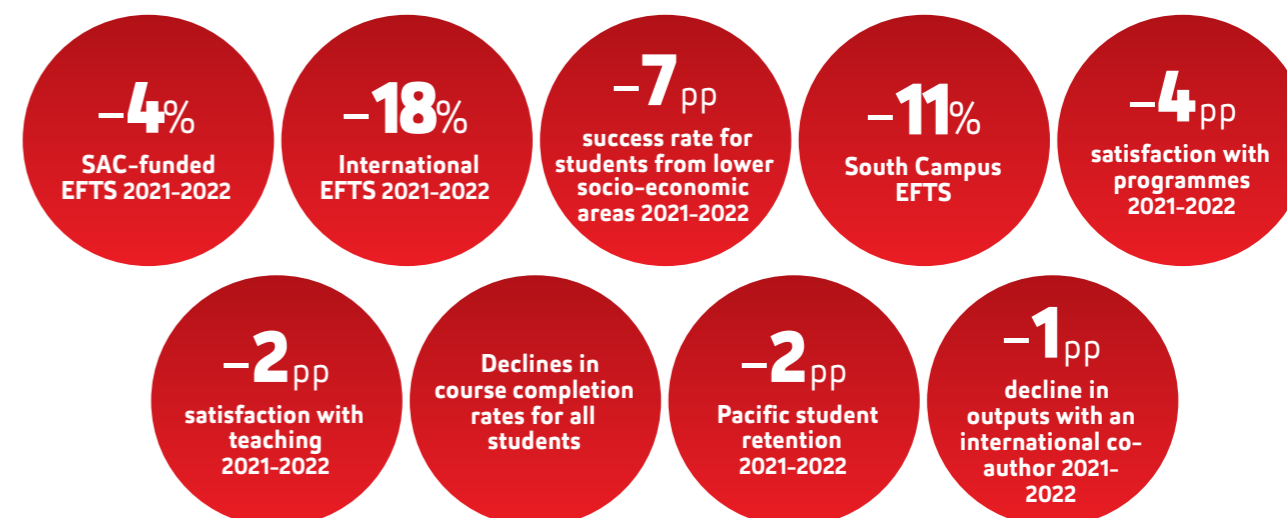
WHAT WENT WELL



WHAT STAYED ABOUT THE SAME



THE CHALLENGES



Koia nei te Kaupapa

OUR PURPOSE AND CONTRIBUTION

AUT is one of New Zealand's largest and highest ranked universities. Our commitment to equity and excellence in education means we have the most diverse student body in Aotearoa, with significant cohorts of taurira Māori, mature students, and Asian and Pacific learners. We have more than 100,000 alumni making a major contribution to the workforce here and overseas, and a growing reputation for research that makes a difference. We hold true to our century-long heritage of providing opportunities for transformational learning; many of our current and future graduates come from communities and backgrounds with traditionally lower levels of access to higher education.

Our strategic planning document, *AUT Directions to 2025*, describes our central mission: great graduates. To achieve this, we need to provide outstanding teaching and learning; conduct research that makes a difference; engage with our communities; and build a vibrant, inclusive, and collegial culture. We want to increase the extent and impact of our relationships with industry, demonstrate technological excellence, and encourage innovation and entrepreneurship to flourish.

The five themes of *AUT Directions* are reflected throughout this Statement of Service Performance (SSP). They are:



In 2022, AUT took Themes 1, 3, and 5 a step further through the development of *Ki Uta Ki Tai*, our student success plan. *Ki Uta Ki Tai* acknowledges that many students still face significant barriers in their pursuit of a higher education and outlines the University's vision for lifting student success. In consultation with our staff, over the coming years we will build our cultural capability, deepen our engagement with schools, simplify our administrative procedures, and improve our pastoral care and academic support for students.

CONTENTS OF THE SSP

AUT's service performance information is presented in the Statement of Service Performance (pages 28–51), along with the additional reports required for statutory purposes: the Compulsory Student Services Fees report (pp. 53–55), and the Equal Educational Opportunities and Equal Employment Opportunities sections of the Inclusive Community Report (pp 56–58 and p 60 respectively).

Our SSP is designed to show the impact and key outputs made by AUT during 2022, and how this relates to our wider purpose and strategic direction. It shows who studied here, how well they did, the challenges we faced, how well we performed overall, and how much it cost to deliver. The information presented in the following pages is a mix of that required by Government and that identified by the University as critical measures of our performance.

2022 AT A GLANCE

This is a summary of main highlights and challenges presented in the SSP. It helps our readers understand the University's overall performance for the year and points them towards any areas they may wish to read in more detail.

OUR PURPOSE AND CONTRIBUTION

This section summarises AUT's distinct role within New Zealand's tertiary landscape. It introduces the reader to our vision, the environment in which we work, and our specific strengths and development opportunities.

KEY FACTS AND FIGURES

Key facts and figures provides our readers with an understanding of our core business, and how it relates to *AUT Directions*, through a summary of our main outputs in learning, teaching, and research through the year. The various tables present information on the number and types of students studying at AUT, the number of qualifications awarded, and the diversity of our student body. Readers may also be interested in the relative size and contribution of each faculty, our student: staff ratios, and the proportion of EFTS enrolled at each level.

OUR EQUITY GOALS

The Tertiary Education Commission (TEC) requires all universities to publish their performance against their EPI commitments within their SSP. These measures and targets reflect AUT and TEC's shared commitment to achieving parity of access and achievement for Māori and Pacific students. AUT has elected to include results for students with disabilities, in advance of the requirements of the Disability Action Plan.

OUR KEY PERFORMANCE INDICATORS

These are the key measures selected by the University to evaluate our performance for the year. More information on the reasons for selecting these measures is provided in the Notes to the SSP. Each metric relates to at least one *AUT Directions* theme, several are also relevant to *Ki Uta Ki Tai*, and many also reflect AUT's wider contribution to the United Nations Sustainable Development Goals (UNSDGs).

COST OF OUTPUTS

The information in this section represents the cost of delivering each of AUT's three main outputs: learning and teaching, research, and community engagement.

PERFORMANCE OF THE AUT GROUP

A summary of the other key entities part of the AUT consolidated group.

NOTES TO THE SSP

In line with PBE FRS 48 Service Performance Reporting, this section includes our disclosure of judgements and other relevant context for the information provided in the SSP.

Ngā tatauranga matua

KEY FACTS AND FIGURES

For the year ended 31 December 2022

This section provides information on the University's key outputs for the year. This includes information on our students, our research programme, and the contribution of our faculties.

THEME 5 ALL STUDENTS BY EFTS TYPE

	2022 Budget	2022 Actual	2021 Actual	2020 Actual
EFTS¹				
Domestic SAC-funded EFTS	17,408	16,365	17,035	16,492
International EFTS receiving SAC funding ²	283	277	287	321
Total SAC-funded EFTS	17,691	16,642	17,322	16,813
International EFTS	1,586	1,773	2,163	3,013
Other Domestic EFTS	187	263	236	276
Other International EFTS ³	368	375	348	309
Non EFTS ⁴	49	61	42	48
Total programme EFTS	19,881	19,114	20,111	20,459
AUT International House	30	10	7	39
Total EFTS	19,911	19,124	20,118	20,498
Total number of students		27,048	28,158	29,118

THEME 5 STUDENTS BY LEVEL OF STUDY

	2022		2021		2020	
	Numbers	Percentage	Numbers	Percentage	Numbers	Percentage
SAC-FUNDED EFTS						
Postgraduate	2,676	16%	2,816	16%	2,586	16%
Bachelor degree and graduate programme	13,199	79%	13,555	78%	13,319	79%
Diploma and certificate	767	5%	951	6%	908	5%
Total SAC-funded EFTS	16,642	100%	17,322	100%	16,813	100%
INTERNATIONAL EFTS						
Postgraduate	454	26%	664	31%	1,418	47%
Bachelor degree and graduate programme	1,251	70%	1,416	65%	1,520	50%
Diploma and certificate	68	4%	83	4%	75	3%
Total International EFTS	1,773	100%	2,163	100%	3,013	100%

¹ The acronyms EFTS and SAC are used throughout the Annual Report. EFTS stands for Equivalent full-time students. SAC is short for Student Achievement Component, which is the Government-derived tuition fee subsidy. We receive SAC funding for domestic students enrolled in mainstream programmes, along with some international students (see footnote 2).

² Includes diplomatic staff and family, and international doctoral candidates studying in New Zealand

³ International students enrolled in programmes that are not eligible for SAC funding. These include non-credit-bearing courses and revenue-generating activities

⁴ Students who receive specific funds for enrolment in programmes that do not attract SAC funding

THEME 3 STUDENT DIVERSITY⁵

	2022		2021		2020	
	Numbers	Percentage	Numbers	Percentage	Numbers	Percentage
STUDENTS BY ETHNICITY⁶						
Asian	5,559	25%	5,707	25%	5,612	25%
Māori	2,608	12%	2,603	11%	2,533	12%
New Zealand European/Pākehā	8,678	39%	9,169	40%	8,699	39%
Pacific	3,805	17%	3,882	17%	3,672	17%
Other	1,575	7%	1,609	7%	1,513	7%
Non-declared	32	<1%	40	<1%	51	<1%

STUDENTS BY MODE OF STUDY

Full-time	15,227	68%	16,021	70%	15,406	70%
Part-time	7,030	32%	6,989	30%	6,674	30%

STUDENTS BY AGE

Under 25 years	14,878	67%	15,431	67%	14,774	67%
25-39 years	5,266	24%	5,396	23%	5,123	23%
40+ years	2,113	9%	2,183	10%	2,183	10%

STUDENTS BY GENDER

Female	14,081	63%	14,410	63%	13,756	62%
Male	8,053	36%	8,500	37%	8,251	38%
Gender diverse	123	1%	100	<1%	73	<1%

THEME 3 INTERNATIONAL STUDENTS' HOME COUNTRIES

International students were enrolled from 91 countries. The top ten are listed below.

	2022		2021
	Numbers	Percentage	Percentage
China	1,351	49%	50%
India	191	7%	9%
Vietnam	179	6%	6%
South Korea	107	4%	4%
Canada	71	3%	1%
Hong Kong	69	2%	2%
Thailand	63	2%	2%
Indonesia	51	2%	2%
Malaysia	45	2%	1%
Sri Lanka	43	2%	1%
Other (81 countries)	594	21%	22%
Total International students⁷	2,764	100%	100%

⁵ This section provides information on various demographic characteristics of our domestic SAC-funded students

⁶ Based on student headcount and primary self-selected ethnicity

⁷ This includes International students that are SAC funded

THEME 1 QUALIFICATIONS AWARDED

	2022	2021	2020
Doctorates	128	154	126
Masters	783	927	1,049
Honours, Postgraduate Diplomas and Postgraduate Certificates	1,015	1,118	1,404
Degrees, Graduate Diplomas and Graduate Certificates	3,907	4,120	3,883
Diplomas	372	315	230
Certificates	188	298	476
Total qualifications awarded	6,393	6,932	7,168

THEME 5 OUR STAFF

For the year ended 31 December 2022

FACULTIES	2022			2021		
	Academic	Admin	Total	Academic	Admin	Total
Business, Economics and Law	187	53	240	193	57	250
Culture and Society	173	50	223	171	52	223
Design and Creative Technologies	308	109	417	313	111	424
Health and Environmental Sciences	478	151	629	443	146	589
Te Ara Poutama	21	1	22	24	3	27
Total faculty FTE	1,167	364	1,531	1,144	369	1,513
Total central administration services FTE	26	861	887	28	860	888
TOTAL UNIVERSITY FTE	1,193	1,225	2,418	1,172	1,229	2,401

THEME 2 **THEME 5** CONTRIBUTION OF OUR FACULTIES

EFTS	Business, Economics and Law		Culture and Society		Design and Creative Technologies		Health and Environmental Sciences		Te Ara Poutama		University programmes	
	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual	2022 Actual	2021 Actual
SAC-funded EFTS	2,844	3,060	2,429	2,715	4,272	4,460	6,299	6,168	15	45	783	874
International EFTS	672	862	342	373	540	664	205	246	1	3	13	15
Other EFTS	63	49	75	54	171	147	123	116	0	0	267	260
TOTAL PROGRAMME EFTS	3,579	3,971	2,846	3,142	4,983	5,271	6,627	6,530	16	48	1,063	1,149
Taught EFTS	3,782	4,140	2,753	3,031	5,249	5,606	6,973	6,885	325	420	32	29
RESEARCH AND COST OF SERVICE	20.2:1	21.3:1	17.0:1	18.9:1	17.0:1	17.9:1	14.6:1	15.5:1	15.5:1	17.5:1	16.5:1	17.7:1
Student: academic staff ratio ⁸	3,696	4,072	2,654	2,950	5,018	5,393	6,727	6,652	320	417	18,415	19,485
MoE bulk-funded taught EFTS ⁹												
RESEARCH	372	363	282	303	767	756	920	885	49	28	2,130	2,048
Research outputs ¹⁰	\$2,935,717	\$2,397,614	\$1,682,270	\$1,746,224	\$6,044,244	\$6,218,615	\$13,074,930	\$11,721,546	\$483,295	\$50,815	\$24,221,550	\$22,134,814
Research revenue												
FINANCIAL \$000s	31,920	39,761	28,667	29,687	62,118	62,773	83,892	79,795	3,017	3,413	209,614	215,429
Faculty costs	38,164	36,662	30,170	28,480	72,666	67,934	80,126	69,558	4,000	4,079	225,451	207,193
Administrative costs	70,084	76,423	58,837	58,167	134,784	130,707	164,018	149,353	7,017	7,492	435,065	422,622
Total costs	1,490	2,068	2,332	2,883	6,032	6,698	8,217	7,118	194	499	16,742	14,642
Less recoveries	68,594	74,355	56,505	55,284	128,752	124,009	155,801	142,235	6,823	6,993	418,323	407,980
NET COST OF SERVICE	\$18,559	\$18,260	\$21,291	\$18,740	\$25,658	\$22,994	\$23,161	\$21,382	\$21,322	\$16,770	\$22,716	\$20,938
Net cost of service per EFTS												

8 For 2022, 11.5 FTE belonging to the Centre for Refugee Education (Faculty of Culture and Society) have been removed to provide a more accurate comparison of student:staff ratios across the faculties. In 2021, 11.0 FTE were removed
 9 The University total includes one EFTS that was not attributed to the University faculties in 2021. There were none in 2022
 10 Where there are multiple AUT authors in more than one faculty, an output is counted once per faculty

THEME 1
THEME 3
THEME 5

Ngā whāinga taurite OUR EQUITY GOALS

Educational performance indicators (EPIs) are among the range of measures the Government uses to monitor the performance and contribution of the tertiary sector. The EPIs include metrics on course completion, cohort-based qualification completion, retention from first to second year, and progression from pre-degree to degree-level programmes. The measures and targets presented below are taken from the EPI commitments submitted alongside *Investment Plan 2022-2024*; targets were agreed with TEC in line with their sector-wide plan to achieve parity in performance and participation for Māori and Pacific students within ten years.

AUT's provisional 2022 results are shown below, alongside final 2021 results. The retention, course completion, and participation statistics were taken from TEC's Ngā Kete data site on 8 February 2023 and reflect the results as at 31 December 2021. Provisional course completion results are typically lower than final results due to the timing of the data submission, although the gap between targeted and actual performance is unlikely to close. All final 2022 results will be published in Annual Report 2023.

EDUCATIONAL PERFORMANCE INDICATORS

Indicator	Cohort group	Ethnicity group	Target 2022	Provisional 2022	Actual 2021	Provisional 2021
Course completion		Māori	81.0%	75.6%	81.5%	79.3%
		Non-Māori, non-Pacific	89.6%	84.8%	89.0%	86.9%
		Pacific	72.0%	61.0%	69.5%	67.6%
First-year retention	Level 7 (degree)	Māori	73.0%	69.2%	69.2%	No change
		Non-Māori, non-Pacific	82.0%	78.1%	79.1%	
		Pacific	74.0%	70.2%	71.9%	
Participation ¹¹	Level 7 (degree)	Māori	11.5%	11.7%	11.4%	No change
		Non-Māori, non-Pacific	68.0%	70.0%	70.9%	
		Pacific	20.5%	20.6%	20.1%	
	Level 8-10	Māori	7.8%	8.2%	7.7%	
		Non-Māori, non-Pacific	82.2%	82.9%	83.4%	
		Pacific	10.0%	10.0%	10.0%	

Indicator ¹²	Target 2022	Actual 2022	Actual 2021
External research income	\$23.9M	\$24.2M	\$22.1M
International student EFTS	2,259	2,425	2,798

In terms of retention and participation, AUT generally performed relatively well against its 2022 EPI targets. Participation rates for Māori learners at degree and postgraduate level increased over previous years, while Pacific enrolments held steady at postgraduate level and increased at undergraduate. First-year retention rates also held steady for Māori, and while they declined for Pacific students, the decline was not as sharp as may have been expected with the level of disruption experienced during the start of the year.

Despite these promising signs however, course completion rates fell significantly from the previous years and did not meet target for any group. Although experience has shown that final results are often several percentage points higher than provisionals, significant gaps remain against both the 2022 targets and 2021 actuals; these are unlikely to be closed. All students experienced a decline in success rates in 2022. The cumulative effects of multiple years of disrupted study, interrupted transition and university preparation, and the pandemic's mental and physical toll can be seen in these results. We continue to support our students through these challenging times and will look to provide better targeted assistance and care through *Ki Uta Ki Tai*.

POTENTIAL MEASURES OF SUCCESS FOR STUDENTS WITH DISABILITIES

TEC have announced that all universities will need to adopt a Disability Action Plan (DAP) in advance of their next Investment Plan and AUT has commenced the initial development stages. The DAP provides a roadmap for institutions to continually identify and mitigate barriers to access and success for students with disabilities. It will include indicators by which we can measure our success, some of which will be included in our Annual Report. The tables below present several measures which could be included within the DAP to monitor the experience and success of these priority students.

EFTS	2022	2021	2020	2019
Students with a noted disability	1,714	1,608	1,468	1,310

Indicator	Actual 2022		Actual 2021	
	...with disabilities	...without disabilities	...with disabilities	...without disabilities
Students...				
Proportion of students	9%	91%	8%	92%
Course completion rate	80%	80%	85%	85%
Student satisfaction rate ¹³	82%	85%	85%	89%

The number of students with a noted impairment or disability increased 31% from 2019 to 2022. This may reflect an increase in actual enrolments, or it may signify that more students feel comfortable disclosing impairments to the University and seeking formal assistance. Either is a successful outcome for AUT and our learners. Although the course completion rate for students with impairments declined from 2021 to 2022, it remains in line with results for those without impairments.

The satisfaction rate also declined for both groups. We expect to identify the drivers of this decline in satisfaction through the DAP development process.

¹¹ TEC uses the multiple ethnicity approach, where students are counted once in each ethnicity they select. Results will add to more than 100%

¹² Targets for external research income (ERI) and international student EFTS are taken from the educational performance indicator commitments agreed with TEC as part of *Investment Plan 2022-2024*. The ERI target differs from the budget figure described in the Statement of Financial Performance; budgets are set on an annual basis whereas the target is set several years in advance. Likewise, the budget for international student EFTS is determined annually and differs from the target described above. This measure includes International full-fee paying, SAC-funded International, and Other International EFTS

¹³ This metric is taken from the annual University Experience Survey. It is based on the proportion of respondents with a noted impairment who select 'Agree' or 'Strongly agree' with the statement 'Overall I would recommend AUT to others'. The response rate for this question for students with impairments was 25% (530 respondents out of a population of 2,083), compared with a 22% response rate for students without impairments (5,449 responses from a population of 24,572). The margins of error were 3.7% (students with impairments) and 1.1% (students without impairments)

Ngā tohu ahunga whakamua

OUR KEY PERFORMANCE INDICATORS

Key performance indicator

1

Proportion of students who would recommend their programme of study

Target 2022	Actual 2022	Actual 2021	Actual 2020
81.5%	78%	82%	81%

This result is taken from the Annual Programme Survey conducted by Academic Services. The survey uses 16 five-point Likert scale items and two qualitative questions to gather student feedback on the programmes and services we offer. The response rate for this question was 23% (5,302 responses from a total survey population of 23,548). The overall survey response rate was 23% (5,433 respondents from a population of 23,548), with a margin of error of 1.27%. Although the response rate was lower than the previous year (26%), this result is consistent with other online surveys.

✘ Not achieved

THEME 1

Student satisfaction with programmes declined significantly from previous years. While this trend was seen across most areas of the University, workload and programme organisation were identified as two of the driving factors. Satisfaction for Māori and Pacific students also fell. We will address these issues during 2023.

The University continues to work on ensuring our programmes are relevant and forward thinking. In 2022 we introduced a new minor in Māori indigenous business and a major in global tourism. The Bachelor of Science was restructured to align with the new degree architecture, which embeds understanding of mātauranga Māori and sustainability into all our generalist undergraduate degrees. We have also started preparatory work to introduce majors focussed on integrating tikanga Māori into our Bachelor of Laws, and on lived experiences in the Bachelor of Health Science. Although still in its early stages, a lived experience major may take into account the different pathways people take into health careers, and supports Government action to increase the size and diversity of the health workforce.

Key performance indicator

2

Proportion of students who are satisfied with teaching quality

Target 2022	Actual 2022	Actual 2021	Actual 2020
83%	81%	83%	82%

This result is taken from the Annual Programme Survey. Further details, including the format, overall response rate, and margin of error are provided in the note for KPI 1. The response rate for this question was 23% (5,355 respondents from a total population of 23,548). From 2021 to 2022, the final result declined by more than the margin of error.

✘ Not achieved

THEME 1

Satisfaction with teaching declined by two percentage points between 2021 and 2022. Once again, satisfaction amongst Pacific students fell most sharply, a concerning trend that the University will need to address as part of the *Ki Uta Ki Tai* implementation in 2023. The University has invested a significant amount in improving teaching quality over the past few years. We have introduced a range of teacher development programmes, covering topics such as accessibility through learning design and technology, inclusive teaching, curriculum design, and action-oriented learning. We also introduced a new learning management system, Canvas, in 2022, which was supported by a university-wide pedagogical reform programme, designed to facilitate a technology-enhanced learning experience, and provide accessible, engaging content for students both inside and outside the classroom.

Key performance indicator

3

Proportion of bachelors graduates who completed work-integrated learning while studying

Target 2022	Actual 2022	Actual 2021	Actual 2020
90%	91%	92%	93%

Previous years' results have been restated to reflect improvements in data capture

✔ Achieved

THEME 1

THEME 4

Although participation has reduced slightly over the past two years, the work-integrated learning programme remains a key strength for AUT and a vital opportunity for senior students to gain work experience before graduating. The 2022 Graduate Survey showed that 36% of respondents who completed a placement were subsequently offered employment at the same organisation, rising to 46% of Māori and 43% of Pacific graduates (2021: 34%, 37%, 21% respectively). These results speak to the quality and employability of our graduates (note these results refer to domestic respondents in full time employment only).

In an exciting development, AUT was named the official university of the New Zealand Olympic team, and AUT Millennium is now known as the National Olympic Training Centre. This provides opportunities for our students to gain work experience and complete internships with one of the country's top sporting organisations.



Key performance indicator

4

Proportion of available graduates who are working full time

Target 2022	Actual 2022	Actual 2021	Actual 2020
81%	84%	81%	77%

Results are taken from the Annual Graduate Survey conducted by Academic Services and refer to domestic graduates only. AUT graduates from 2021 were invited to participate in the 2022 survey, which uses a variety of scales (ranging from yes/no questions to open-ended questions) to provide insight into their initial destinations upon completion of their qualification, and their experiences of transition into the workforce. There were 1,966 responses from the 5,237 domestic graduates invited to participate in this survey, leading to a response rate of 37% and a margin of error of 2.13%. Only respondents' results are used in the reporting of this measure; non-respondents are not included.

✔ Achieved

THEME 1

The graduate employment rate returned to pre-pandemic levels in 2022 and comfortably exceeded target for the year. The vast majority of respondents (86%) felt their qualification had prepared them for their current role, while 92% were applying the skills they had learnt. Communication, critical thinking, and problem solving were the three most applied skills; respectively 87%, 87%, and 86% of respondents reported using them in their current role.

AUT supports students to build their employability through both curricular and extra-curricular activities. The work-integrated learning programme remains a flagship of our undergraduate programme. Mātauranga Māori and sustainability are embedded into our restructured undergraduate degrees, imparting the necessary knowledge and cultural skills to thrive in the modern workforce. Such learning and teaching initiatives are supported by the employability and careers service, who provide opportunities for students to learn more about specific roles and industries and connect with potential employers. More than 1,000 students attended presentations from 46 visiting employers, including KPMG, Chapman Tripp, Fonterra, Deloitte and Beca. The AUT Edge and Beyond AUT awards are also an important way for students to build their résumé and gain important leadership and volunteering experience. A total of 93 undergraduate students completed the AUT Edge Award in 2022, and 21 postgraduates received the Beyond AUT Award. While completing these awards, these students have collectively contributed more than 7,000 volunteering and 6,500 leadership hours to the community.

AUT Employability and Career Services received the New Zealand Association of Graduate Employers' (NZAGE) award for best careers service in 2022.



OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

5

Course completion rate for students from areas with high deprivation scores

Target 2022	Actual 2022	Actual 2021	Actual 2020
77%	70%	77%	76%

Areas with high deprivation scores are defined as the census area units (Statistical Area 2) with a deprivation score of 9 or 10

✘ Not achieved

THEME 1

THEME 3

Students from lower socio-economic backgrounds face significant barriers in their quest for higher education. A third disrupted year of study added yet another challenge and unfortunately the barriers proved insurmountable for a considerable minority during 2022.

As stated in *Ki Uta Ki Tai*, our vision is to create an environment where all people with academic potential can flourish. Along with the university-wide case management and integrated academic support programmes outlined in our student success plan, it also requires regular academic, pastoral, and practical support. As a first step, AUT introduced Village Meets (discussed in more detail in KPI 14), which responds to the social, financial, and learning support needs of first-year students from lower socio-economic backgrounds. Following a successful pilot in 2022, AUT will seek to extend the programme in the years to come. Canvas, our new learning management system, is designed to foster better technology-enabled learning, creating greater flexibility for students to interact with lecturers, peers and the course material at a time and place that suits them. Where access to technology is a challenge, AUT provides free devices and internet connections. We distributed close to \$1.3 million (2021: \$2.5 million) to almost 2,000 students facing financial hardship, including support with housing costs, food, and utility bills. We also introduced funding for students who must travel between South and at least one other campus to complete their studies. More than 720 students benefited from this transport fund, which distributed almost \$0.2 million over the year (2021: \$0).



Key performance indicator

6

Number of quality-assured research outputs

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	2,130	2,048	1,930

A quality-assured research output is defined as any research output that successfully completed a formal quality-assurance process before its final version was first made available in the public domain. It has been subjected to formal, independent scrutiny by those with the skills or expertise (or both) to assess its quality. This may include its rigour, clarity, intellectual significance, originality, impact, applications, and artistic merit. Formal quality-assurance processes vary between disciplines and output types, including (but not limited to): peer review by journals and book publishers; selection of conference papers; Māori or Pacific research-specific processes or methodologies; review and curation processes conducted by major galleries, museums, or broadcasters; and reviews by users of commissioned or funded research.

✔ Achieved

THEME 2

Research output numbers increased from the previous year, a genuine achievement after COVID caused such prolonged disruption to both field and laboratory-based work, as well as increased teaching loads.

The quality and impact of AUT's research is also increasing. Our overall field citation ratio increased from 2.42 in 2020 to 2.84 in 2022 (refer to KPI 10 for more information) and AUT publications were cited in 298 different international policy documents during the year. The Faculty of Health and Environmental Science's inaugural Research Roadshow celebrated the best of AUT research, showcasing one project that was community led from research design and process to outcome, another focussed on implementing a brain injury screening tool for primary health care, and another on developing Tiriti-based research.

OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

7

Proportion of research-active academic staff

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	62%	57%	55%

✔ Achieved

THEME 2

After remaining an area for development for many years, the proportion of academic staff creating research outputs has increased steadily since 2020. However, there is still some way to go for AUT to achieve its eventual goal of all academic staff being active researchers. The Integrated Academic Practice Plan introduced in 2021 articulated ways to support early career researchers into a publishing career. These included mentoring, joining established research teams, and formalising accountability measures. A fifth (20%) of AUT's research outputs in 2022 (2021: 31%) involved both senior and early career researchers, a result we will continue to monitor.

Key performance indicator

8

Value of new research contracts signed

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	\$27.6M	\$18.6M	\$33.8M

✔ Achieved

THEME 2

THEME 4

After a quieter year in 2021, AUT's research contract activity returned to more expected levels. The emphasis on well-being and sustainability-related research continued, with Dr Shahab Ramhormozian (School of Future Environments) received \$8.2 million from the MBIE Endeavour Fund for his research into sustainable, earthquake-resilient buildings. Professor Sigrid Norris' (School of Communication Studies) project on the value of positive ethnic and national identities for Māori and Pacific people secured \$0.3 million from the Royal Society, and Associate Professor Kosala Gunawardane received \$0.3 million from the Blue Economy CRC for work on improving the performance of offshore sustainable power.

The University also secured a total of \$6.8 million from the Health Research Council, including funding for four projects: Associate Professor Caryn Zinn (School of Sport and Recreation) will be investigating the implementation of effective lifestyle treatments for people with Type 2 diabetes; Professor Nicola Kayes (Faculty of Health and Environmental Sciences) will be looking at ways to optimise telerehabilitation practices; Dr Isaac Warbrick's (School of Public Health and Interdisciplinary Studies) Te Maramataka project considers ways to restore health through reconnection with te taiao; and Professor Denise Taylor (School of Clinical Sciences) is trialling methods to improve balance and vision for patients with bilateral vestibular dysfunction. Haidee Renata (School of Clinical Sciences) secured a Research Development Award for developing an anti-racism praxis within the health sector to support the development of the Māori health workforce.



Key performance indicator

9

Proportion of research outputs with an international co-author

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	58%	59%	59%

✘ Not achieved

THEME 2

THEME 3

The 2020 result differs from that reported in *Investment Plan 2021-2024* due to methodological differences between AUT's previous and current bibliometric software providers

The proportion of outputs with an international collaborator declined slightly over the past year. This may be an outcome of COVID-related travel restrictions affecting more traditional means of establishing research partnerships. Now with borders reopened, the demonstrable benefits of academic travel must be carefully balanced against the University's financial situation and the imperative to reduce our carbon footprint. The University introduced an interim travel policy in July that prioritises the needs of early career academics, researchers with external funding for travel, and those working in primary fields where the research must be completed overseas. This policy will remain in place until the University's climate change policy is developed.

Many of our existing international partnerships are centred in the Asia-Pacific region, including Australia, China, South Korea, Japan, Malaysia, Indonesia, and a small yet strategically important group of collaborations with researchers based in the Pacific Islands.

OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

10

Ranking amongst New Zealand universities for field citation ratio

Target 2022	Actual 2022	Actual 2021	Actual 2020
Top-four placing	Second placing	Second placing	Second placing

✓ Achieved

The field citation ratio indicates the relative citation performance of a publication when compared to similarly aged articles in its subject area. It is calculated by Dimensions, AUT's bibliometric software provider. A value of more than 1.0 – 1.5 indicates higher than average citations, when defined by field of research (FoR) subject code, and publication year. It takes at least two years post-publication to achieve a representative FCR, so the results reported in 2022 are based on publications from 2019.

THEME 2

THEME 4

As an indicator of peer esteem, field citation ratio (FCR) is one way to measure the academic impact of a publication. At 2.84, AUT's field citation ratio was again the second highest in the sub-sector, well above the average of 2.65. This included more than 440 publications with an FCR above four.

We celebrated an outstanding example of a high impact publication in 2022, when Professor Valery Feigin received the Royal Society of New Zealand's Liley Medal for his breakthrough paper *Global, regional, and national burden of stroke and its risk factors, 1990-2019: a systemic analysis for the Global Burden of Disease study*. Working with hundreds of international collaborators, Professor Feigin tracked the incidence, disability, and death rate of stroke in all 204 countries, identifying new risk factors and the growing prevalence of stroke in developing countries. Published in 2021, the study was cited almost 450 times in its first year, including in the World Health Organisation guidelines.

Key performance indicator

11

Number of media articles using AUT staff as expert voices or highlighting AUT research

Target 2022	Actual 2022	Actual 2021	Actual 2020
>1,000	1,244	1,475	1,535

✓ Achieved

THEME 2

THEME 4

AUT once again comfortably achieved target for this KPI. However, there were fewer relevant media articles in 2022 than in previous years, due in part to sensitivities related to the financial recovery programme.

Several academics were particularly prominent in the media during the year. Associate Professor Khylee Quince (School of Law) spoke on issues of social cohesion and justice, including crime prevention and offender rehabilitation. She also provided expert commentary on the response to the vaccination mandates, including the parliamentary protests and in Stuff's Fire and Fury documentary. Professor Jarrod Haar (AUT Business School) commented regularly on issues relating to workforce wellbeing, including Māori employment, work-life balance, burn-out, returning to work after the pandemic, and the importance of sick leave. Professor John Tookey (School of Future Environments) regularly spoke on construction-related matters, including housing affordability and availability, the Commerce Commission's investigation into Fletcher Construction, the potential for another leaky homes crisis, and the impact of Omicron on the building industry. Professor Ella Henry (AUT Business School) applied her expertise in mātauranga Māori to a wide range of topics, including scientific education, the Wellington protests, and te ao Māori-centred prisoner rehabilitation programmes. Finally, Dr David Hall (School of Social Science and Public Policy) spoke regularly on climate change and sustainability matters, including the impact of small lifestyle changes, emissions pricing, the AUT Living Laboratories project, and the link between climate change and rising inequality.

OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

12

Number of Māori graduates from bachelors degrees

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	308	305	336

✓ Achieved

THEME 1

THEME 3

The number of Māori graduates increased slightly from the previous year, although remains below 2020's record result. There is an acute shortage of Māori graduates, particularly in the health sciences, education, and science, technology, engineering, and mathematics (STEM) fields. Close to a third (30%) of the 2022 cohort were in the health sciences, along with 9% in STEM disciplines and another 7% in teaching (2021: 23%, 9%, 4% respectively). We are working to increase retention and success for students in each of these fields.

International research demonstrates the importance of students seeing their culture in the classroom. As such, the newly restructured Bachelor of Science degree includes core subjects on *Te Tiriti* and vision mātauranga. The School of Science's MaiSci team also developed guidance on creating culturally safe learning environments, including appropriate management of potentially difficult materials such as human tissue, to support more Māori into health and science professions. The MaiSci room, opened in July, is a space for students to connect, socialise, and find support.

The University is also nurturing the next generation of Māori scientists through our partnership with Pūhoro, a South Auckland-based academy programme focussed on supporting Māori secondary taura into STEM (science, technology, engineering, mathematics, and mātauranga) careers. More than 200 taura attended a gathering at South Campus in September, participating in workshops, hearing from Māori surgeons and scientists, and talking with Māori studying sciences at AUT. Another 22 senior taura from schools in Northland, Auckland, Waikato, and the Bay of Plenty attended our first STEM camp, *Poipoia te kākano kia puawai* (nurture the seed and it will grow). The three-day camp included workshops, opportunities to meet academic staff, stays at Ngā Wai o Horotiu marae and AUT student accommodation, and a visit to AUT's flagship Living Laboratories programme. Living Laboratories is a partnership between Ngāti Whātua Ōrākei and AUT, where mātauranga and scientific experiments in native forest restoration are being combined to fight climate change.

The School of Clinical Sciences developed and published *Te Tiriti Ora*, a culturally responsive framework for curriculum, learning, and assessments. The framework's co-design process was led by Professor Jacqui Kidd (Associate Head of School (Māori Advancement)), Dr Ellen Nicholson (Deputy Head of School, Teaching and Learning), and Dr Piki Diamond (Māori Academic Advisor). Implementation of the framework is now underway.

The 2022 final-year midwifery cohort were among the first to receive support through Te Ara o Hine – Tapu Ora. This government-funded programme was introduced in 2021 and is led by AUT midwifery lecturers Ngatepaeru Masters and Teresa Krishnan. It aims to address the critical shortage of Māori and Pacific midwives through targeted recruitment and increased academic and pastoral support for current students, including a discretionary hardship fund for students in need.



OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

13

Number of Māori students in research programmes

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	144	113	117

The 2020 result has been updated from that presented in *Investment Plan 2022-2024* to include all students in courses that are eligible for PBRF funding

✔ Achieved

THEME 2

THEME 3

The number of Māori students in research programmes grew strongly in 2022 and is comfortably above pre-pandemic levels. There were 74 Māori doctoral candidates and 13 completions during the year (2021: 68 and 11 respectively). Two students secured funding from the Health Research Council to further their work; Neil Rogers received a Māori Health Masters Scholarship for his work to develop a kaupapa Māori review of Hikitia, a new Māori mental health and addiction service at Waikeria Prison. Daysha Tonumaipē'a received a Māori Health PhD Scholarship for her investigation into the role of social enterprise in creating healthy food environments.

The MAI-Ki-Aronui monthly workshops assist doctoral candidates using Māori, Pacific and other indigenous approaches to research, as well as providing crucial peer support. We also host monthly Māori and Indigenous postgraduate wānanga at Ngā Wai o Horotiu marae where students build connections, share ideas, and make progress on their research.



Key performance indicator

14

Number of Pacific graduates from bachelors degrees

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	432	440	403

The number of Pacific graduates remained relatively static from 2021 to 2022. Although we did not achieve the intended increase, Pacific peoples are well represented across a wide range of disciplines, including those with intense workforce demand. More than one hundred graduates (108) achieved degrees in the health sciences, including 51 in nursing and 10 in midwifery (2021: 106, 51, and 10 respectively). Another 56 students completed degrees in the sciences and technology, 26 in teaching, and 23 in law and architecture (2021: 66, 14, and 19 respectively).

✘ Not achieved

THEME 1

THEME 3

Many of our Pacific students come from backgrounds of educational and economic disadvantage and COVID has exacerbated the barriers they face in pursuit of a higher education. Village Meets was a new programme trialled with first-year students in 2022. Building on the experience gained from previous years, it is designed to cultivate whanaungatanga and manaakitanga, and to deliver culturally responsive academic support. Students attended twice-weekly study sessions, where they were placed into a village based on their academic interests. Each session included a shared meal and an academic support session delivered by staff and senior student Navigators. Attendance at Village Meets means students accumulate credit that can be redeemed at AUT cafes or for transport between campuses. This academic and pastoral support is complemented by weekly Village Games, sports evenings, and social events. The pilot programme received highly positive feedback from participants; AUT is seeking to extend it across the campuses as part of the orientation and transition element of *Ki Uta Ki Tai*.



OUR KEY PERFORMANCE INDICATORS (continued)

Key performance indicator

15

Number of Pacific students in research programmes

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	92	93	86

The 2020 result has been updated from that reported in *Investment Plan 2022-2024*, to include all students in PBRF-eligible courses

✘ Not achieved

THEME 2

THEME 3

The number of Pacific students conducting advanced research remained much the same as the previous year. More than half of these students (52) were enrolled in either a PhD or Doctor of Health Science (2021: 49). There were eight Pacific doctoral graduates in 2022 (2021: 9), and several students or recent graduates received external funding to support their research, including three Pacific health knowledge translation grants from the Health Research Council. Litiunigi Ahio's grant assists with disseminating the findings from her study *Kupesī 'o e Nofo 'a Kainga*, which examines the experiences of Tongan people living with long-term health conditions. Dr Soana Muimuiheata received two grants to implement findings from her research into ways a collective food culture affects the experiences of Tongans with diabetes. Using the concept of a *kato polopola* (food basket), her team is developing a holistic approach to diabetes management.

The MAI-ki-Aronui group and Māori and Indigenous postgraduate wananga series discussed in KPI 13 provide culturally relevant support for Pacific students as well as Māori.



Key performance indicator

16

Number of EFTS at South Campus

Target 2022	Actual 2022	Actual 2021	Actual 2020
Annual increase	1,985	2,223	2,246

South Campus enrolments declined 11% from the previous year. The high proportion of South students from areas with high deprivation scores can lead to greater fluctuations in EFTS, especially during economically challenging times. These students generally experience the brunt of the impact, which tends to affect their success rates, retention, and even access to education at all levels. Looking just at South Campus-based domestic learners, the proportion of students from disadvantaged backgrounds declined from 37% in 2019 to 33% in 2022. In absolute terms, there were 233 fewer domestic EFTS at South in 2022 than in 2019, with the largest overall decline in students from lower socio-economic areas (-157 EFTS). *Ki Uta Ki Tai* is the University's short- to medium-term strategy to address these inequalities.

✘ Not achieved

THEME 5



Te utu whakahaere

COST OF OUTPUTS

For the year ended 31 December 2022

The University's activities contribute to three broad classes of outputs. These outputs are learning and teaching, research and scholarship, and engagement with communities. All costs associated with these activities are allocated to one of these outputs either directly or indirectly. All direct costs are allocated to an output based on the nature of the activity. All indirect costs are allocated proportionally to each of the outputs, according to the direct revenue generated by each of the outputs. The following table outlines the cost of providing these outputs.

	University		
	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
OUTPUTS			
Learning and teaching	305,673	301,364	306,372
Research and scholarship	74,474	83,787	72,449
Engagement with communities	35,868	26,153	31,808
TOTAL COST OF OUTPUTS	416,015	411,304	410,629

PERFORMANCE OF THE AUT GROUP

AUT has a number of entities that sit outside the University itself, but are part of the wider AUT Group. The most significant of these include the Auckland University of Technology Foundation (AUT Foundation), AUT Ventures Limited (AUT Ventures), AUT Millennium Trust, and Waterfront Theatre Limited. A short description of each entity and its relationship to the University is included below. The financial performance of these entities is presented in the consolidated financial statements. The service performance information included in the SSP also covers these entities; AUT considers that there are no other significant performance aspects to disclose.

AUT FOUNDATION

AUT Foundation is an independent charitable trust established in 1987. It was established to manage donations to AUT and is entrusted with the management and transparency of resources gifted for the benefit of the AUT community. The AUT Development Office provides administrative support for the trust, which is overseen by a board of trustees. The trustees have the fiduciary responsibility to ensure all donated funds are correctly managed, invested, and disbursed. Trustees include the Chancellor and Vice-Chancellor, plus current and former Council members. The board chair is John Maasland, former AUT Chancellor.

AUT VENTURES

As the University's commercialisation arm, AUT Ventures assists staff, students, and alumni to realise the commercial impact of their ideas and research, and accelerate innovative development. This transfer of knowledge between the University and industry can happen through consultancy, expert witnesses, contracted research, license agreements, and collaborative research and development. AUT Ventures was led by Chief Executive Steve Corbett in 2022, and the board of directors includes the Vice-Chancellor, Deputy Vice-Chancellor Research, and several business and industry leaders.

AUT MILLENNIUM TRUST

AUT Millennium Trust is a non-profit organisation dedicated to providing a world-class environment for high performance sports training, community sport, health and wellbeing, and relevant research and education. The trust is a partnership between AUT and the North Shore Bays Community Fitness Centre Trust. Facilities and services include the High Performance Sport New Zealand National Training Centre, the Human Performance Centre, the Human Potential Centre, and the Sir Owen G Glenn National Aquatic Centre. The Vice-Chancellor is chair of the board, with Mike Stanley as Chief Executive of AUT Millennium.

WATERFRONT THEATRE LIMITED

AUT owns a 15% share in Waterfront Theatre Limited, which owns and operates the ASB Waterfront Theatre in association with the Auckland Theatre Company Limited. In 2022 the Vice-Chancellor was a director of the Auckland Theatre Company Limited, with Tim Huston as AUT's representative on the Waterfront Theatre Limited's board of directors.

He kupu tāpiri ki te Tauākī mō ngā paetae ratonga

NOTES TO THE STATEMENT OF SERVICE PERFORMANCE

This Statement of Service Performance is prepared for the Auckland University of Technology and group, in accordance with the requirements laid out in section 306 of the Education and Training Act 2020 and section 156 of the Crown Entities Act 2004, including compliance with New Zealand generally accepted accounting practice (GAAP). As a tertiary education institution, AUT's primary objective is to provide educational services for the benefit of the community, rather than making a profit. AUT has determined that, as a public benefit entity (PBE), the University is further subject to the requirements of PBE FRS 48 for service performance reporting.

The SSP starts with a summary of AUT's distinct contribution to the New Zealand tertiary landscape and our medium- to long-term aims. Each section of the SSP then presents our primary users with the results of our actions towards these broader objectives over the past year, along with relevant contextual information. We have judged that the primary users of our SSP will fall into two main groups:

1. the recipients of our services (including students, staff, employers, community and professional groups, research organisations, and local government); and
2. those who fund our work (including central Government and its agencies).

The SSP's purpose is to allow users to understand what we have achieved with the resources we were allocated. They may also wish to use it to form judgements on whether we have used our funding and other resources appropriately and efficiently.

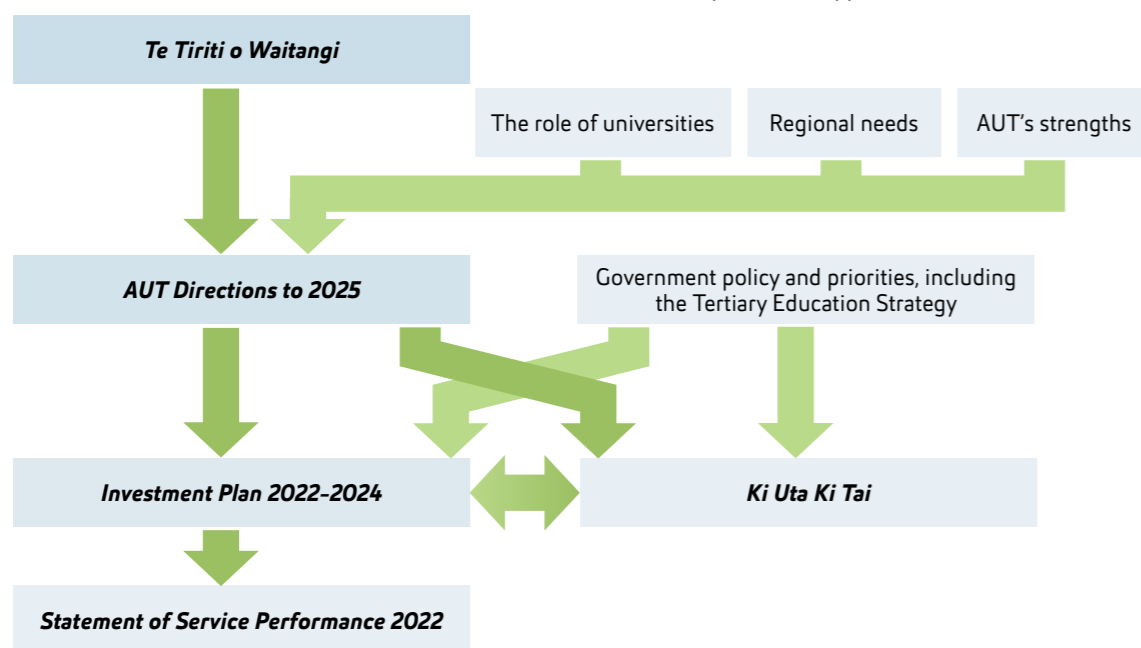
This SSP has a different format to previous years, bringing it into alignment with PBE FRS 48. The major changes were to include Key facts and figures and the Cost of outputs sections. We have also used plainer language and included an 'at a glance' section to summarise the year's highlights and challenges. Our equity goals section also includes several measures focussed on the experiences and success of students with impairments, in recognition of their priority status and in anticipation of increased reporting requirements arising from the Disability Action Plan.

DISCLOSURE OF JUDGEMENTS

Our SSP aims to measure the impact we make through our teaching, research, and partnerships; reflect our distinct contribution to New Zealand; and monitor progress towards our current development goals. Each element of the SSP relates to at least one of the themes of *AUT Directions*, as was indicated throughout. The themes and goals of *AUT Directions* reflect those of our stakeholders, and each new SSP is presented to Council (which includes staff, student, Ngāti Whātua o Ōrākei, and Pacific community representatives) before it is adopted.

Basis of decisions

This SSP was introduced in 2022, as part of Investment Plan 2022–2024. When setting this SSP, we considered such issues as a university's role as critic and conscience of society; the experiences of our students; the needs of Auckland, New Zealand, and the Pacific; specific Government requirements and priorities; and our own development aims as outlined in *AUT Directions* and *Ki Uta Ki Tai*.¹⁴ At the heart of these considerations is AUT's Tiriti relationship and how the University can best support Māori advancement.



¹⁴ Although *Ki Uta Ki Tai* was introduced after *Investment Plan 2022–2024*, the two are aligned in their aim to increase student success

Selection of measures

The key performance indicators reflect our assessment of our most important impacts, given the constraints of available data and our decision to focus on those measures that we can best influence. A new Investment Plan period allows AUT to

re-evaluate its KPIs and targets to ensure their relevance and reflection of our key contributions and development areas. The following KPIs from the previous Investment Plan have been removed:

Removed KPI	Reason
2.4 Increase the number of doctoral students	AUT has achieved significant growth in doctoral students over the past decade and we are now in a maintenance phase, rather than further growth
3.2 Increase the number of postgraduate students that are Māori	We have achieved significant growth in Māori and Pacific postgraduate students; our attention now turns to increasing representation in advanced research degrees (KPIs 13 and 15). This is a key part of AUT's strategy to develop its own Māori and Pacific academic staff
3.4 Increase the number of Pacific postgraduate students	
4.1 Increase staff consultancy revenue	While important, this KPI was judged not to be a critical success factor for the University
4.2 Contribute to the public debate	Although the measure has changed, the metric used to determine this result has been retained as KPI 11
5.1 Increase total EFTS	This KPI was removed due to changes in our wider operating environment. These include the continuing constraints on international EFTS, and the softening domestic market
5.3 Increase the proportion of students in postgraduate study	AUT's ability to achieve this KPI has been affected in recent years by border closures and immigration restrictions.

These were replaced by the following KPIs judged to be of greater strategic importance:

New KPI	Reason
KPI 5 Course completion rate for students from areas with high-deprivation scores	This KPI reflects AUT's mission to support the achievement of students from non-traditional backgrounds
KPI 10 Ranking amongst New Zealand universities for field citation ratio	Field citation ratio is a way to measure the academic impact of our research
KPI 11 Number of media articles using AUT staff as expert voices or highlighting AUT research	As discussed previously, this metric was retained from the previous KPI 4.2
KPI 13 Number of Māori students in research programmes	These are more targeted versions of the previous KPIs 3.2 and 3.4
KPI 15 Number of Pacific students in research programmes	

All other KPIs were retained from the previous Plan and are reported in a consistent manner, including a quantitative result and accompanying contextual information. All KPIs contribute towards at least one of the five themes of *AUT Directions*. Some also form part of AUT's contribution to the United Nations Sustainable Development Goals (UNSDGs); others are more focussed on reputational factors. For students, our decision to monitor levels of satisfaction with their programmes and teaching quality reflects our work on lifting teaching quality and offering qualifications that can be tailored to a student's individual aspirations. The measure of work-integrated learning reflects this traditional strength of AUT, and we monitor graduate outcomes as part of ensuring our students are well prepared and employable. The course completion rate for students from lower socio-economic areas reflects the importance of this group to AUT and is crucial for measuring our progress towards lifting student attainment.

Our research metrics include areas for development, including research activity and engagement, and two initial impact measures. We will look to add more impact measures over time, as the data become available. The remaining measures also speak to AUT's mission of great graduates. It is important that South Campus is strong and healthy, and that AUT is a place where Māori and Pacific students experience a culturally relevant, supportive, and successful education.

While *Ki Uta Ki Tai* will have a specific suite of success indicators, we expect that the SSP will also reflect AUT's progress towards these goals. We particularly look for sustained improvement in our equity goals and in KPIs 5, 12, 13, 14, and 15. Government have also advised that AUT will need to complete a Disability Action Plan (DAP) in 2023. Although we are yet to determine exactly which performance measures will be included in the DAP, we have included several potential indicators within this SSP. These may be subject to change.

Assumptions and judgements used in reporting

In preparing the SSP, the University made judgements on the application of reporting standards, and estimates and assumptions related to future events. Explanations of these estimates, assumptions and judgements are described below.

Subject	Section	Explanation
Enrolments	Key facts and figures	Measures based on enrolments are extracted from internal systems based on finalised year-end figures. They are consistent with those submitted to the Tertiary Education Commission through the 31 December Single Data Return (SDR).
	KPI 13	
	KPI 15	
	KPI 16	
Educational performance indicators	Our equity goals	AUT's course completion, retention, and participation targets are drawn from the EPI Commitments agreed with TEC in <i>Investment Plan 2022-2024</i> . The results are based on completion and enrolment data provided in the 31 December SDR. Although this is the most recent information available at the time of publication of the Annual Report, EPIs are not officially finalised until later in the following year. Participation and first-year retention rates are typically not affected by this time lag. However final course completion rates are generally around two percentage points higher than the provisional results. Where a difference exists, AUT reports both provisional and final results for the previous year. This allows a fair comparison along with an accurate record of performance. TEC uses a multiple ethnicity approach rather than the prioritised single ethnicity option preferred by AUT; results may add to more than 100% and will differ from ethnicity figures presented in Key facts and figures
	KPI 1	Student surveys are conducted by our Academic Services office using Blue Xplora software, which is widely used by universities for student surveys. Academic Services is managed independently of our teaching and student support services. While using survey results in an SSP risks biased results through low response rates, unintentionally unrepresentative sampling, or ill-informed questioning, AUT has sought to reduce these risks through careful survey design and rigorous analytical practice. The Annual Programme Survey (APS), University Experience Survey (UES), and Annual Graduate Survey (AGS) were designed by experts in statistical analysis and have been tested and refined over several years. We implemented tests of representativeness to determine if the responding sample was different from the population in key demographics. As there were no significant differences in the most recent survey reports, the weighting of results was not deemed necessary. The APS and the UES take place during October and November of each year. All students enrolled at AUT for the 2022 calendar year (as at 1 October 2022) were invited to participate in the UES (26,655 in 2022). All students enrolled in programmes of at least 60 points, and at least one course other than a dissertation or thesis, were invited to the APS (23,534). The Graduate Survey takes place between July and August each year. All graduates who completed a qualification of at least 60 points during the 2021 calendar year (6,540) receive an invitation to the GDS. Each student/graduate in the survey population receives a personalised email invitation, which includes a unique key that limits responses to one per person. Students enrolled in more than one programme will receive multiple invitations; this is fewer than 5% of all invitations sent.
	KPI 2	
	KPI 4	
Our equity goals		
Graduates	KPI 3	Measures based on graduates are extracted from internal systems based on finalised year-end figures. They are reconciled to the 31 December Single Data Return. Results for KPI 3 assume we have correctly identified all courses with a work-integrated learning component. Lists of these courses are provided by faculties and schools and updated regularly. Results for KPIs 12 and 14 are subject to the same limitations as for KPIs 13 and 15; there may be some small variance as graduates may change their self-selected ethnicity.
	KPI 12	
	KPI 14	

Subject	Section	Explanation
Student achievement	KPI 5	Student achievement data are extracted from AUT's internal systems on 24 February 2023, replicating TEC's methodology for determining course completion rates. These are tested against the official results provided by TEC to ensure accuracy; any differences are immaterial. Deprivation scores are determined by the New Zealand Deprivation Index (NZDeplIndex) score of a student's home address at the time of first enrolment. NZDeplIndex scores are based on the census area units (Statistical Area 2), and the designation of high deprivation is applied to all those units with a score of 9 or 10.
	Research activity	Key facts and figures, and KPIs 6-8 are extracted from AUT's internal systems on 18 February 2023 and based on the 2022 calendar year. The PBRF definition of a quality-assured research output is used for KPI 6. KPI 7 includes all verified outputs, regardless of their quality-assured status. Certain roles where there is no expectation of research activity are excluded from this measure. KPIs 9-11 are sourced from external providers and may change over time as external providers adjust their settings. KPIs 9 and 11 use the 2022 calendar year. Field citation ratios (KPI 10) are based on publications from three years earlier to allow time for a paper's impact to develop. The ratio may either increase or decrease in future years as citation counts evolve over time.

Targets

All measures in the *Investment Plan 2022-2024* have been reported along with the targets agreed with the Tertiary Education Commission. An annual increase is now our target for most KPIs, recognising the importance of steady progress towards our aims.

Subjective and forward-looking statements

Due to the discursive nature of the SSP, it includes some statements about the University's performance that may be viewed as subjective. It also references future expectations although the outcomes cannot yet be known. AUT continually evaluates underlying estimates and assumptions, using historical trends where appropriate, and what we believe to be reasonable expectations under the circumstances.

Use of measures in University decision-making

The strategic importance of our KPIs ensures they are used for internal decision-making and that AUT adheres closely to the principles of relevance, faithful representation, understandability, timeliness, comparability, and verifiability in their selection and measurement. Each KPI is material to the University, and able to be measured in a cost-effective and consistent manner using established and trusted systems. The Vice-Chancellor provides Council and senior leaders with a monthly report on our EFTS position and progress towards our KPIs. These reports form part of a suite of evidence used to inform decisions on budgets, areas of focus, accountability measures, and business planning.

Factors affecting our performance

The University's business and service performance results may be affected by external factors that are outside AUT's control and cannot be reasonably anticipated. These include

but are not limited to: changes in government policy (either in New Zealand, or in countries that are target markets for international student recruitment); domestic and international economic conditions; domestic recruitment and changing demographic patterns; changes in operations or technological advancements; extreme events; and the University's ability to attract and retain staff to fulfil its teaching, support, and research commitments.

Some examples of these external forces affecting our performance in 2022 are described below. New Zealand's COVID-response system meant teaching was conducted online for a significant portion of the first semester. This presents a range of additional challenges for students, particularly those from lower socio-economic backgrounds. More broadly, the lingering effects of the pandemic can be seen in the general decline in engagement with education at all levels over the past two years. The pandemic has interrupted students' preparation for higher education, both personally and academically, which in turn affects achievement and retention. The results of this can be clearly seen in our EPI results and in KPI 5.

Staff too have been affected. The need to balance online and in-person delivery has reduced time for research and restricted their ability to build research partnerships through more traditional means, including international conferences. This may have affected the result for KPI 9.

Finally, AUT's challenging financial situation was well-publicised in the latter half of the year, which may have affected several measures, including KPIs 1, 2, and 11. Even after the borders re-opened, the University maintained its strict controls on international travel as a cost- and emissions-saving measure.

ĒTAHI ANŌ PŪRONGO

Other Reports

Ngā kawenga utu mā te akonga STUDENT SERVICES FEES

For the year ended 31 December 2022

AUT sets one standard Compulsory Student Services Fee (CSSF) for all students.¹⁵ The fee was \$934.07 (GST inclusive) per full-time student for 2022 and may be borrowed against a student loan. The fee is used to fund key services under the Minister's approved categories, to assist students' success, retention and overall wellbeing. AUT sought student input on the levy through a consultation process that included a live social media question and answer session with the Vice-Chancellor, the Group Director Student Services and Administration (SSA), the AUTSA President, and Chief Financial Officer. The Group Director SSA also met with the President and General Manager of AUTSA, discussing the types of services to be delivered and the apportionment of levy funding. AUTSA proposed new services to be delivered and these were included in the 2022 allocation. The completion of Te Āhuru Recreation Centre allowed the building levy to be discontinued.

STUDENT ADVISORY COMMITTEE

AUT's formal partnership with AUTSA is through the Student Advisory Committee, which also provides oversight and guidance on the allocation of the CSSF. The membership consists of equal numbers of representatives from AUT and AUTSA. The committee is responsible for ensuring the best value for students and promoting student engagement with learning and with AUT.

ADVOCACY AND LEGAL ADVICE

AUTSA provides AUT students with independent and confidential support, advice, and advocacy services, including assistance for legal matters, disciplinary action, harassment, complaints, employment and tenant rights, grade appeals, class representatives and general information and translation of AUT rules and policies. If a university-related issue is not able to be resolved through AUTSA, it is escalated through the appropriate channels.

EMPLOYABILITY ADVICE AND GUIDANCE

AUT offers career coaching, employability development, and job search support, networking opportunities and other employability services and resources which are available to current and prospective AUT students, and alumni. AUT's employability specialists provide advice and support students in making informed decisions about their career path and study programme, internship and graduate opportunities,

and improving their employability. AUT also delivers the AUT Edge and Beyond AUT Awards, which formally acknowledge students' involvement in volunteering, leadership, and employability activities.

CLUBS AND SOCIETIES

AUTSA offers support and grants to student clubs to deliver a range of student-run social, sporting, sustainability, religious, academic, and cultural clubs. Students can meet new people, participate in events, and get involved in university life.

COUNSELLING AND PASTORAL CARE

AUT has a range of pastoral, mental health, counselling, and wellbeing services to facilitate our diverse students' integration into university life and provide ongoing personal, spiritual, psychological, and emotional support. The University offers specialised services to students with an impairment or who are Māori, Pacific, Chinese, international, resettled communities, new migrants, elite athletes, Rainbow community members, scholars, postgraduate students, student residents, or who have experienced sexual harm or other violence. Students who present with behavioural concerns are supported through the Student Conduct team, a group of professionals with psychosocial qualifications.

The University operates a comprehensive orientation and transition programme, and an early intervention service delivered by peer advisors to promote the success and retention of our students. In addition, workshops and events are offered throughout the year to support well-being and a positive and resilient mindset.

EMPLOYMENT INFORMATION

AUTSA provides students with employment information and funding for Student Job Search (SJS), an employment agency targeted at finding employment for students.

FINANCIAL SUPPORT AND ADVICE

AUT offers students information and advice to help manage their money, including assistance with StudyLink issues, budgeting, and banking. In addition, the University offers financial assistance for students experiencing hardship. This assistance may include food or transport vouchers, or assistance with outstanding bills. Demand for this service remained high throughout 2022 as a result of pandemic-related hardship.

¹⁵ Domestic students who are on an approved exchange, or who are studying by distance, may apply for an exemption from the CSSF if they live outside of Auckland and will not be using any facilities except the Library

STUDENT SERVICES FEES (continued)

STUDENT MEDICAL CENTRES

The Student Medical Centres at City and North Campuses offer integrated general practice medical, nursing, and wellbeing services to support students' overall health and wellbeing.

The centres are part of the Auckland Primary Health Organisation. Routine consultations are free for domestic students who register with one of the centres as their primary care provider. At North Campus, the Student Medical Centre, counselling and mental health services are delivered at NorthMed, a purpose-built integrated health clinic near the campus. For students based at South Campus, the University offers a nurse and mental health services, as well as access to online medical consultations and free transport to the city clinic where face-to-face consultation is needed. Access to local medical practitioners is also available.

MEDIA

AUTSA supports the production and dissemination of information by students for students through Debate magazine and online media.

SPORT, RECREATION AND CULTURAL SERVICES

AUT delivers a range of recreational and competitive sport events and activities. Each campus has a fitness centre offering quality fitness equipment – as well as in-person and online group classes and personalised exercise programmes, and access to sport and exercise services. AUT Sport offers a range of opportunities for students to participate in sports, including on-campus, regional, and national activities.

We also offer a range of cultural and diversity-related events that promote inclusion and student engagement. At Te Āhuru Recreation Centre (City Campus), students can engage in the arts, performance, games, food, music, life-skills, crafts, sustainability, and self-care. AUTSA complements AUT's services with the delivery of a student-led recreational programme of events, including O-Week, social sports, and spirituality-based exercises.

COMPULSORY STUDENT SERVICES FEES

For the year ended 31 December 2022

	\$'000s				
	Compulsory student services fee	Other	Total Revenue	Total Expenses	Surplus/ (deficit)
AUTSA SERVICE LEVEL AGREEMENT					
Advocacy and legal advice	517	-	517	359	158
Class representation	-	-	-	120	(120)
Advocacy	-	-	-	120	(120)
Legal advice - tenancy	-	-	-	119	(119)
Clubs and society	225	-	225	248	(23)
Grants	-	-	-	248	(248)
Activities	-	-	-	-	-
Media	541	-	541	580	(39)
Print media - Debate magazine	-	-	-	28	(28)
Online	-	-	-	552	(552)
Employment information	25	-	25	7	18
Student Job Search	-	-	-	7	(7)
Sports, recreation and cultural services	680	-	680	770	(90)
AUTSA O Week	-	-	-	27	(27)
Recreational activities and events	-	-	-	664	(664)
Student on-campus events	-	-	-	79	(79)
Financial support and advice	69	-	69	95	(26)
Foodie Godmother	-	-	-	95	(95)
TOTAL AUTSA SERVICE LEVEL AGREEMENT	2,057	-	2,057	2,059	(2)
AUT SERVICES					
Careers information, advice, and guidance	1,398	-	1,398	1,438	(40)
Employability lab and support	1,398	-	1,398	1,438	(40)
Counselling services	7,404	523	7,927	8,139	(212)
Mental health and counselling services	1,455	-	1,455	1,496	(41)
Disability services	1,116	523	1,639	1,672	(33)
Student advisory pastoral support	2,130	-	2,130	2,191	(61)
Student wellbeing	931	-	931	958	(27)
Student conduct and support	553	-	553	569	(16)
Māori student pastoral care	532	-	532	547	(15)
Pacific student pastoral care	415	-	415	427	(12)
Orientation and transition	272	-	272	279	(7)
Financial support and advice	650	-	650	667	(17)
Financial information and advice	250	-	250	257	(7)
Financial hardship subsidy	400	-	400	410	(10)
Health services	1,016	726	1,742	1,771	(29)
Medical health centres	1,016	726	1,742	1,771	(29)
Childcare services	166	215	381	386	(5)
Childcare centre	166	215	381	386	(5)
Sports, recreation and cultural services	2,748	228	2,976	3,055	(79)
Competitive sports	239	39	278	285	(7)
Gyms and recreation	2,400	189	2,589	2,657	(68)
Diversity and cultural engagement	109	-	109	113	(4)
TOTAL AUT STUDENT SERVICES	13,382	1,692	15,074	15,456	(382)
TOTAL	15,439	1,692	17,131	17,515	(384)

The administration of Compulsory Student Services Fees is integrated within the University's normal operations. All income and expenditure associated with the provision of student services is separately accounted for in the University's accounting system.



Ko te whanaungatanga AN INCLUSIVE COMMUNITY

We welcome people of all ethnicities, genders, sexual orientations, religious and political beliefs, socio-economic situations, and accessibility needs, by improving equity and creating a sense of shared belonging where everyone is valued.

AUT Directions to 2025

AUT's vision is that everyone with academic potential can flourish through our commitment to equity and excellence.... [I]t enables a values-led engagement and strategic process centred on manaakitanga, learning, empowerment, enduring relationships, and sustainability. We are excited to undertake this journey together with our communities.

Ki Uta Ki Tai

AUT and its people will thrive in an environment where all are welcomed, included, and supported to succeed, learn, and share their knowledge. In short, this is an environment underpinned by tika, pono, and aroha. We recognise a particular responsibility to advance the success of several groups amongst our students, staff, and stakeholders through our teaching and learning, support services, research, and academic leadership. These include Māori and Pacific peoples, people with disabilities or impairments, those from refugee backgrounds, members of the Rainbow community, and those who experience educational and economic disadvantage.

EQUAL EDUCATIONAL OPPORTUNITIES

Ki Uta Ki Tai articulates AUT's pathway to achieving fully equitable education outcomes. As we commence the implementation process, we continue to extend educational

opportunities and invest in supporting the success of students who are Māori, Pacific, from lower socio-economic backgrounds, and/or who have disabilities or impairments. As shown in Our Equity Goals, participation rates for students with impairments have grown strongly over the last few years, while Māori and Pacific held steady. Although enrolments from learners with the lowest socio-economic backgrounds¹⁶ have declined significantly since 2019 (-24% from 941 EFTS to 711 in 2022), they remain significant cohort, both in terms of size (22% of EFTS) and in their strategic importance. Provisional course completion results show success rates declined for all students in 2022, regardless of priority status. Three disrupted years have taken a toll. This is especially the case for students from highly deprived backgrounds, of whom many are Pacific peoples. As the entire education sector grapples with the aftermath of COVID, the *Ki Uta Ki Tai* change programme is helping AUT

identify gaps and overlaps in our support services, and some barriers that we have unintentionally created. We will address these over the coming years.

While *Ki Uta Ki Tai* is a multi-year programme, much of it builds on the work done by AUT over many years. We made several specific investments in 2022 towards building cultural capability (Shift 3) transition to university (Shift 4), and integrated targeted academic support (Shift 6), which were already discussed in KPIs 5, 12, and 14. For Māori, this includes the Pūhoro partnership, our first Māori STEM camp, and the restructure of the Bachelor of Science degree, which was approved by CUAP in 2022. From 2023, BSc students will study either DIGD507 Mahitahi | Collaborative Practices, or SCIE504 Science and Society in their first year. Both courses encourage students to adopt a Tiriti and mātauranga world view in their approach to their work. The teaching team also commenced development of a compulsory vision mātauranga course, to be introduced when the first cohort reach their second year in 2024. The new *Te Tiriti Ora* teaching framework developed by the School of Clinical Sciences embeds Tiriti-founded teaching and learning practices throughout this school. While focussed on the needs of our priority groups, it is important to note that all students benefit from such initiatives. Culturally responsive content in class helps students develop their ethical compass and understand their broader societal role, rights, and responsibilities.

More broadly, AUT has a strong commitment to Te Tiriti o Waitangi and values all ākonga Māori and their whānau. We are committed to promoting Māori presence and involvement in all facets of university life and our dedicated Māori support services are available to staff and ākonga. Te Tari Takawaenga Māori is a team of professionally trained, culturally competent advisors, working across all three campuses. They provide focussed support that connects ākonga Māori to study and cultural spaces, students groups and clubs, Tuākana Māori academic mentors, and culturally distinctive activities and events. The team also assists ākonga who may require study-related advocacy or in-depth support for personal or well-being needs at any stage in their journey through AUT.

We continue to work alongside Ngāti Whātua o Ōrākei and Te Rūnanga o Ngāti Whātua towards realising their people's aspirations. AUT maintains strong community ties as a member of the Kōtahi ā Tāmaki steering group. Kōtahi ā Tāmaki is a coalition of 42 Tāmaki Makaurau-based marae, recognising them as centres for cultural excellence and enterprise and supporting transformational change for whānau, hapū and iwi. AUT's role focusses on collaborative initiatives in community engagement, youth, and education.



¹⁶ These students reside in areas with a New Zealand Deprivation Index Score of 9 or 10

AUT maintains a unique relationship with Auckland's Pacific communities, with South Campus as its fulcrum. We have ongoing collaborations with secondary schools in South Auckland, providing support with university transition to their predominantly Pacific students. More than 280 students participated in UniPrep in 2022, of whom 66% came from Decile 1 and 2 schools and 85% were Pacific peoples. UniPrep includes both academic and social preparation for university, creating an environment where students form close, supportive ties with each other and with the University, which will help their future success. An impressive 97% of participants successfully passed the UniPrep course. More than half (57%) subsequently enrolled in a bachelors degree at AUT, and another 17% enrolled in pre-degree qualifications. Student Navigators are among the most important factors for the success of UniPrep and for first-year students through the Village Meets programme (refer to KPI 14). Navigators are current AUT students who provide peer mentoring and friendship for participants and connect them with other AUT services.

Accessibility is another hallmark of AUT's approach to education. This year, our Disability Support Services (DSS) group assisted more than 1,400 students with academic support plans, learning assessments, adaptive technology, sign language interpreters, and note-takers, along with financial support for using accessible transport options. Demand for adaptive technologies has increased significantly over recent years as students seek to be self-sufficient; the University has adjusted its services accordingly. When in-house or standard technological solutions are insufficient, DSS may also fund specialist support or diagnostic services. Students with impairments are also more likely to access standard support services. The 2021 Barriers to Learning review found gaps in

communication and service provision across the University, which caused additional barriers to success for students with impairments. Over 2022, the University has worked to improve collaboration between DSS, faculties, and teaching teams.

Students with impairments may also face significant financial barriers during their studies. In Semester 2, the University awarded sixty accommodation scholarships to students with a disability, or who are Deaf or members of the Rainbow community. The recipients were either new to AUT or had commenced study in Semester 1 and were experiencing significant hardship. The recipients received free accommodation at Te Āhuru.

As described in KPI 5, AUT's hardship fund supports students experiencing financial difficulties. Almost 2,000 students received assistance in 2022, with a total of \$1.3 million distributed. Te Tari Takawaenga also has an emergency fund for Māori students in acute financial distress. Through the new transport fund, we provided \$0.2 million to support 721 students studying at South and at least one other campus.

AUT is contributing to a Manatū Ora (Ministry of Health) initiative designed to address critical health workforce shortages. Part of our response included commencing development of a lived experience major for our health sciences degrees. This innovative and sector-led approach will support those with experience of the health system, either as clients or as caregivers, into the profession and value their experiences and unique perspectives. It will also help increase the ethnic and socio-economic diversity of the health workforce. We expect to complete the initial development and present the proposed major to CUAP in 2023.

STUDENT WELLBEING

Our students' wellbeing is a key concern for AUT. We foster wellbeing and resilience through a range of support services and extra-curricular activities, and most of all by acting with manaakitanga and whanaungatanga. The University's new UniCare approach supports students with mild to moderate mental health needs. Our student advisors have been trained to manage and respond to referrals by, as necessary, conducting wellbeing and welfare checks, connecting with internal and external specialists, and developing and managing assistance plans so students can return to independent study. This allows our trained counsellors to concentrate on therapeutic practice and support for the most urgent cases. Additional wellbeing funding received from Government meant we could expand our preventative services as well, including peer-to-peer support for Māori, Pacific, and Rainbow students.

Over recent years, the University has extended its support for survivors of harm, harassment, violence, and bullying, regardless of whether the threat came from on- or off-campus. Specially trained staff, including one specialised in supporting survivors of sexual harm, assisted 134 students with recent or historic experiences of violence or harassment, with the dual aims of ensuring their safety and minimising the impact on their wellbeing and academic progress.

The University also hosts a range of programmes to help students flourish in all areas of life. TalkCampus is a mental health app that allows students to connect with peers around the world in 26 different languages. Bright Side | Tupuranga Ake is now in its third year of helping students develop self-knowledge, build authentic relationships, and live a meaningful life. We also delivered eight wellbeing campaigns in partnership with organisations such as the New Zealand Drug Foundation, Family Planning, Odyssey House, Auckland Sexual Health Services, and HELP Auckland, covering a wide range of relevant topics. Nabil Sabra (School of Art and Design) established a mentoring and connection programme for Middle Eastern and North African (MENA) students in the Faculty of Design and Creative Technologies. As well as helping students connect with each other and AUT's existing support services, the group will host social events and culturally significant celebrations. They also aim to connect members with MENA alumni and community leaders.



EQUAL EMPLOYMENT OPPORTUNITIES

AUT's student demographic profile generally reflects that of Auckland. However, our staff profile has some way to go before it can be considered representative. Specifically, we are working to increase the proportions of Māori and Pacific academic staff, and of Māori, Pacific peoples and women in senior leadership roles. Māori and Pacific academics play a vital role in creating culturally safe learning and research environments. The proportion of Māori in fixed-term or permanent academic roles remained at 5% in 2022, while Pacific representation rose one point to 3%. Eke Tangaroa is AUT's premier development programme for Māori and Pacific staff, providing opportunities for new scholars to establish their teaching and publishing careers, while gaining vital leadership skills. Eight new kaihoe (early career academics) joined the programme in 2022, including four Māori and four Pacific staff. This was the largest cohort to date and was made possible by the support of the Kaiurungi (navigator), who has provided continued guidance for the staff and their line managers. We had 16 Māori and 7 Pacific staff in senior leadership roles,¹⁷ both academic and allied.

There were 119 senior female staff in 2022, including 80 academic and 39 allied. Ignite is our internal leadership programme for women; there were 17 participants this year, including nine professional and eight academic staff. AUT also sponsored five staff to participate in the New Zealand Universities Women in Leadership (NZUWiL) programme.

Our second pay gaps report, released in August, showed a gradual reduction of the gender pay gap since the first report in 2019, yet there remains plenty of room for improvement. At 9.5%, AUT's median gender pay gap is slightly wider than the New Zealand median (9.1%), yet is narrower than that of our other nearest comparator, universities in the United Kingdom. This edition of the report included data on the ethnicity pay gap for the first time. The median pay gap for Māori employees is 1.0%, which shows Māori are represented evenly across the pay

quartiles, even though under-represented as a whole. The gap is much wider for Pacific staff, with a median gap of 41.2%. This result reflects the under-representation of Pacific staff in the higher pay quartiles, which is partly due to the number of Pacific students offered short-term employment as Navigators for UniPrep and first-year students.

STAFF WELLBEING

Diversity and inclusion training for managers is a core element of our strategy for improving the gender and ethnicity pay gaps. We extended our series of cultural intelligence (CQ®) courses with the 'CQ your bias' workshop, which builds an understanding of unconscious bias, and how to manage it when interacting with people from diverse backgrounds. The new Allyship at Work course is to help employees understand their privilege and positional power, and ways to be a better ally in the workplace. Participants were awarded the AUT Diversity Ally digital badge to include in their official e-mail signature.

We also continued our emphasis on developing management and leadership skills. People leaders are invited to practice their coaching skills at regular group sessions and all are required to attend the Bystander Intervention for Leaders workshop. The workshop covers helpful ways to identify and respond to harassment and bullying in the workplace; non-managerial staff are also encouraged to attend a similar workshop. More than 2,000 staff attended a leadership, management, or diversity and inclusion workshop over the course of the year. We also created an online repository of resources and tools for advancing diversity, equity, and inclusion. Our Inclusive Language Guide promotes and supports the practice of respectful communication in daily life, with specific sections on tangata whenua, along with cultural, religious, sexual orientation, gender, and age diversity.

Staff who are experiencing bullying or harassment have three options for support. The Respect in Action network provides informal advice from other AUT staff who are trained to listen and provide confidential advice on the next steps. The process may involve coaching and emphasises resolution and a continuing employment relationship. The Employee Advisory and Resolutions Service (EARS) provides independent and impartial assistance outside the usual AUT channels. They offer coaching, facilitation, mediation, and training to reduce conflict and resolve disputes. Finally, for serious matters, or where lower-level intervention has not resolved the problem, a staff member may make a formal complaint with the Employment Relations Team for further investigation. EARS was established in 2021 as an outcome of the Davenport Review, and has managed 186 cases in its first 18 months.

There continued to be a high demand for resources on wellbeing and resilience. Thrive, AUT's new online wellbeing hub, includes accessible information on financial wellbeing, mental and physical health, parenting, and personal growth. Close to 700 staff registered for the platform in its first seven months. Staff and their immediate family members may also access five free individual counselling sessions through the Employee Assistance Programme. To further support our people, AUT offered additional sick leave along with two COVID leave days. The COVID leave recognised the prolonged impact of the pandemic on mental health and allowed time for staff to rest and recuperate.

The YWCA awarded AUT its Advanced GenderTick, the highest level of accreditation for organisations for their efforts in promoting gender equity in the workplace. This award recognised our continued efforts towards several goals, including addressing the gender pay gap, achieving a representative leadership group, and creating a gender

inclusive and safe workplace. It also acknowledged our provision of flexible work and leave policies and more latterly providing support for staff experiencing menopause.

In addition to the GenderTick, AUT was re-accredited with the Rainbow Tick for another two years. The AUT Rainbow Community Action Group steadily implemented recommendations from the last Rainbow Tick report and the University continues to identify ways to support our LGBTQIA+ staff and students. In one example, the 'Are You OK?' team was expanded to include four new Rainbow members. Are You OK? is a peer support programme that supports students who may be feeling isolated or experiencing mental health challenges.

AUT has also been re-accredited as being a Hearing Accredited Workplace Programme (HAWP) employer, as an organisation that recognises and values Deaf and hard-of-hearing employees and students.

Finally, it was our pleasure to join in two major national celebrations over the course of the year. AUT celebrated our first national Matariki holiday with kai, waiata, and opportunities to learn poi and Titi Tōrea. We also held a kawē aroha to honour those of our extended AUT whānau who have passed away over the last year. During International Pride Month, we celebrated the achievements of Professor Dame Marilyn Waring, held fundraisers for Rainbow Youth and OUTLine, and hosted a Rainbow movie night, a drag theme fashion show, and a queer market.

¹⁷ AUT updated its methodology for determining senior leadership roles in 2022; these data are not comparable with previous years' results





Ko te kaitiakitanga A RESPONSIBLE GLOBAL CITIZEN

We will recognise and respond to our global responsibilities and opportunities guided by our commitment to the UNSDGs, and act on the understanding that all our graduates will be global as well as national citizens.

AUT Directions to 2025

AUT is working towards a more sustainable, equitable world. We educate our students in sustainable practices, ethics, and approaches; we create innovative solutions for tackling climate change and inequalities; and we work diligently to reduce our own impact on the planet and enhance the wellbeing of our stakeholders. This section presents some highlights from the year, and should be read in conjunction with the upcoming Sustainability Report 2022 to gain a full picture of AUT's actions towards its Sustainability Roadmap.

The quality and extent of our mahi in this field was recognised by THE, who placed AUT 60th in their University Impact Rankings 2022. These rankings analyse the social and environmental impact of universities, and their contribution to the UNSDGs. In terms of the individual goals, AUT secured the following places:

- 11th for SDG 8 | Decent work and economic growth
- 18th for SDG 5 | Gender equality
- 34th for SDG 17 | Partnerships for the Goals
- 46th for SDG 11 | Sustainable cities and communities
- 63rd for SDG 10 | Reduced inequalities.

QS also awarded AUT the maximum five stars for Environmental

Impact and placed us in the top 280 worldwide on their Sustainability Rankings. This ranking system assesses universities on two factors: environmental impact, including sustainable education, practices, and research; and social impact, including equality, knowledge exchange, impact of education, employability and opportunities, and quality of life.

While such external recognition is rewarding, it is simply an outcome of AUT's commitment to sustainable practice. The new undergraduate degree structure embeds sustainability teaching into each of our generalist degrees. As one example, all Bachelor of Business students must complete the Ethics, Responsibility, and Sustainability course, which introduces sustainability focussed business practices. Students can elect to minor in Sustainable Enterprise and choose a social impact course within each major. In the finance programme, Social Impact for Finance introduces students to socially responsible investing, financial inclusion, and corporate social responsibility. Marketing for Social Impact teaches marketing majors how appropriate strategies can influence behaviour to benefit the targeted audience as well as society.

External analysis showed that 30% of AUT's research publications contributed directly to a UNSDG during 2022, with by far the largest contribution to Goal 3 (Good health and wellbeing), followed by Goal 4 (Quality education) and Goal 7 (Affordable and clean energy). Yet our research has a lasting impact beyond the academy. Over the last two years, AUT has secured two major research contracts with MBIE that have direct links to better wellbeing (Te Hotonga Hapori, improving outcomes for Kainga Ora tenants) and greater national resilience (sustainable, earthquake-resilient buildings). This work will result in improved policy and practices for the benefit of all New Zealanders. Dr Jack Chen (School of Science) and doctoral candidate Andres Tiban invented Spherelose, a sustainably sourced surfactant, and secured \$0.35 million from Kiwinet to develop it further. Most surfactants on the market are petroleum based and made from non-biodegradable pollutants.

Spherelose, by contrast, is made from wood pulp and smaller amounts of sunflower, olive, and other plant oils.

A study by Professors Len Gillman, Barbara Bollard (School of Engineering, Computer and Mathematical Sciences), and Sebastian Leuzinger (School of Science) called for governing bodies in Aotearoa and abroad to introduce policies and incentives for planting trees on existing unused lawns. They found that converting roadside berms and urban grassed areas to treescapes could sequester up to 1,630 million tonnes of carbon from the atmosphere over 20 years.

Professor Erica Hinckson and Dr Lisa Mackay were contributing authors to Auckland's inaugural Healthy and Sustainable City Indicators Report. They presented the key findings and scorecard for public open space, walkability, transport, and access to amenities. The report and scorecard are part of a study published by The Lancet Global Health in a series on urban design, transport, and health that aims to inform policy directions and planning for more healthy, sustainable cities worldwide.

AUT is contributing directly to Auckland's health, sustainability, and biodiversity through its campus gardens. There are extensive green spaces on North and South Campuses, many of which have been developed with input from past and current students. Apart from the community gardens, we only plant native species and have established a repository of rare specimens. In 2022, we planted 229 trees (including rimu, rewarewa, and kauri), 16 vines, and 416 ground cover plants. We use old wool upholstery from refurbished AUT furniture to protect the seedlings. Staff removed rubbish and planted 26 native trees (mostly kowhai, pukatea, and kahikatea) as part of the restoration of the creek running through South Campus.

Following our own research, we commenced a multi-year



programme to plant trees on our unused grassfields. The community gardens were first developed in 2019 as part of the Bachelor of Sport and Recreation's Lifestyle Nutrition course. Each year's cohort is responsible for planting and tending the gardens, and all students are encouraged to eat the fruit, vegetables, and herbs. We use sustainable techniques in our gardening, including rainwater irrigation, composting waste, and ensuring our contractors use electric tools wherever possible.



Energy consumption and transport are our two main emissions sources. As part of our efforts to reduce our impact on the planet, we secured funding from the Energy Efficiency and Conservation Authority (EECA) for an assessment of opportunities to accelerate the decarbonisation of our energy sources. Our interim Staff Travel Procedure was introduced once pandemic-related restrictions on international travel were lifted. The procedure recognises both budgetary challenges and the imperative to act responsibly in the face of climate change; except for a few select circumstances, AUT will not fund international travel. We also established a staff and student working group designed to tackle emissions resulting from commuter travel. The group's recommendations and implementation plan will be available in 2023.





In a new way to care for our city while repurposing a waste stream, AUT joined the Chip Packet Project New Zealand. Through this partnership, the empty foil coffee bean bags used in our cafes are shredded and turned into filling for thermal pillows. The pillows are given to vulnerable Aucklanders, along with thermal blankets made from repurposed foil chip bags and biscuit wrapping. After a successful trial in a café and an administration building, we introduced organic waste bins throughout our City Campus. This was a significant step towards our Sustainability Plan goal of halving the amount of waste we send to landfill between 2018 and 2025.

INDEX OF CONTRIBUTIONS TO THE UNSDGs

The University makes a broad-ranging contribution to the UNSDGs through its research and teaching, and commitment to responsible institutional citizenship. The following index provides a guide to the University's actions in support of the 17 goals as outlined in this Annual Report. The index applies only to Annual Report 2022 and should not be considered an exhaustive summary of our contribution. Some actions may contribute to more than one goal.

Goal	Actions	Page number
	Community gardens at all three campuses	p. 63
	Effective lifestyle treatments for people with Type 2 diabetes	KPI 8, p. 41
	Māori and Pacific identities	KPI 8, p. 41
	Optimising telerehabilitation practices	KPI 8, p. 41
	Restoring health through connection with te taiao	KPI 8, p. 41
	Treatments for people with bilateral vestibular disorders	KPI 8, p. 41
	Promoting equity in stroke rehabilitation for Māori	p. 19
	Improved airway humidification device to be commercialised	p. 21
	Increased support for students with mild to moderate mental health challenges	p. 59
	Wellbeing workshops series covers healthy relationships, nutrition, and drug and alcohol abuse	p. 59
	New mentoring programme for students from Middle East and North Africa	p. 59
Transport fund helps 720 students studying on multiple campuses	KPI 5, p. 40	
Supporting Māori to be successful in disciplines with high workforce demand, including STEM and health sciences	KPI 12, p. 43	

Goal	Actions	Page number
4 QUALITY EDUCATION 	Development of <i>Ki Uta Ki Tai</i> student success plan	p. 9
	<i>Te Tiriti Ora</i> curriculum developed	p. 57
	Embedding mātauranga Māori in the Bachelor of Science degree	p. 57
5 GENDER EQUALITY 	AUT Pay Gaps report shows gender pay gap has narrowed slightly since 2019	p. 22
	Received Advanced GenderTick award	p. 61
6 CLEAN WATER AND SANITATION 	Restoration of the creek at South Campus	p. 63
7 AFFORDABLE AND CLEAN ENERGY 	Improved performance of offshore sustainable power	KPI 8, p. 41
	AUT X Challenge second-place project harnesses waste energy from heating	p. 16
	EECA funding for an Energy Transition Accelerator assessment	p. 63
8 DECENT WORK AND ECONOMIC GROWTH 	Work-integrated learning programme helps students develop employability skills	KPI 3 & KPI 4, p. 39
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Plant-based surfactant developed by Dr Jack Chen and Andres Tiban	p. 62
10 REDUCED INEQUALITIES 	Developing an anti-racism praxis to support Māori in the health workforce	KPI 8, p. 41
	Pūhoro mentoring programme and STEM camp for Māori Year 12 and 13 students	KPI 12, p. 43
	Culturally responsive support for Māori students, including orientation, academic support, and pastoral care	p. 57
	Financial support for students facing hardship	p. 58
	Accessibility support for students with impairments	p. 58
	AUT X challenge judges' choice – improving website accessibility for blind users	p. 16
	Eight kaihoe appointed to Eke Tangaroa	p. 60
11 SUSTAINABLE CITIES AND COMMUNITIES 	Sustainable, earthquake-resilient buildings	KPI 8, p. 41
	Auckland's Healthy and Sustainable City Indicators report and scorecard	p. 63
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Repurposing coffee bag waste into thermal pillow stuffing	p. 63
	Installing organic waste bins throughout City Campus	p. 63
	Upgrading WB Building to be more energy efficient and reduce emissions	p. 66
	New furniture in WZ building was made in New Zealand and uses New Zealand wool	p. 66
	A1 Building has a sustainable timber frame	p. 66
	Repurposing wool taken from furniture to protect seedlings, then refurbishing the furniture	p. 63

Goal	Actions	Page number
13 CLIMATE ACTION 	Interim travel policy limits university travel to manage carbon emissions	KPI 9, p. 41
	Media commentary on carbon emissions, and the importance of small actions in combatting climate change	KPI 11, p. 42
	Planting trees on unused lawns	p. 63
	Staff and student travel working group	p. 63
	Interim travel policy	p. 63
	Sustainable gardening practices, including rain-water harvesting, composting, and using electric tools	p. 63
15 LIFE ON LAND 	Living Laboratories project uses mātauranga and scientific experiments in native forest regeneration to increase biodiversity and combat climate change	KPI 12, p. 43
	Planting native trees and plants only	p. 63
	Repository of rare native specimens	p. 63
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	Provided equipment to support recovery after the Tongan tsunami	p. 20
	Development begins for <i>Tērā te Haeata</i> , a framework for Tiriti responsiveness	p. 8
	Released our first Ethnicity Pay Gaps report	p. 22
	Reaccredited with Rainbow Tick	p. 61
	Media commentary on offender rehabilitation and crime prevention	KPI 11, p. 42
17 PARTNERSHIPS FOR THE GOALS 	30% of AUT's research outputs contributed directly to a UNSDG	p. 62
	AUT-led research included in World Health Organisation guidelines on stroke	KPI 10, p. 42



He taiao āhuru

GREAT SPACES AND PLACES

We will provide students and staff with attractive, functional campuses and facilities and inspiring work and learning spaces.

AUT Directions to 2025

After two unusually quiet years, the energy and buzz of student life finally returned to AUT campuses in May. AUT celebrated as students once again socialised and studied in Hikuwai Plaza, the Manu Hauora foyer, and the North Campus gardens. While technology-based learning is crucial for a modern education, COVID underscored the value of on-campus study for both academic and personal development.

Our progress towards the aspirations described in *AUT Directions* was recognised at the 2022 Interior Awards, where Te Āhuru Recreation Centre won the Healthcare and Wellness category. The judges described the building as having a “calm-yet-playful interior to help provide a relaxing, informal, restorative place”.

Although progress was hampered by ongoing global supply chain issues and COVID-related staff shortages, construction of A1 Building at North Campus was finally able to begin. A1 is AUT's last major project in this phase of campus development and will provide a much-needed campus hub with social and collaborative learning space, teaching facilities, and administration areas. By the end of the year, the foundations were in place and the sustainable wooden framing was beginning to take shape.

AUT's exit from WT building was completed mid-2022, ending an almost 30-year presence on the corner of Queen and Wakefield Streets, including occupation of the entire building since 2000. Closing WT allowed the University to make significant space savings by relocating staff and teaching to higher quality, purpose-built spaces on or next to City Campus. The fit out of the top four floors of Ngā Wai Hono (WZ Building) allowed the School of Engineering, Computer, and Mathematical Sciences to be housed together in a new, modern learning environment. In response to student requests, the University also allocated space and installed furniture for individual study, socialisation, and group work. In line with our sustainable consumption and procurement policies, the couches and tables were designed and made in New Zealand, using 100% New Zealand wool where possible.

Sustainability is also at the heart of our refurbishment programme. We began a staged upgrade of the interior of WB Building to make the building more energy efficient, including installing low emissions heating, ventilation, and air conditioning. This work will continue over the next few years and make AUT's only listed historic building better suited for continued use in the modern era.

The University's total land holdings remained at 29.8 hectares. The vacation of WT reduced our gross floor area to 231,800m² (a decrease of slightly over 9,000m²). The combined net book value of all land and buildings owned by the University is \$1.05 billion.

NGĀ PŪRONGO PŪTEA

Financial Statements



Te pūrongo whakahaere pūtea

STATEMENT OF FINANCIAL PERFORMANCE

For the year ended 31 December 2022

	Note	University			Consolidated		
		2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
REVENUE							
Government grants	2	199,526	202,715	201,067	199,526	202,715	201,067
Student-derived revenue	2	165,734	163,885	178,872	165,734	163,885	178,872
Research revenue	2	24,222	23,951	22,135	24,222	23,951	22,135
Other revenue	2	25,496	29,472	21,421	26,733	31,967	23,529
Total revenue		414,978	420,023	423,495	416,215	422,518	425,603
EXPENSES							
Personnel costs	3	264,672	257,484	256,956	265,742	258,567	258,034
Supplies and other costs	4	107,686	101,889	106,701	107,875	102,825	107,071
Depreciation, amortisation and impairment	11,12	41,816	49,167	44,323	41,816	49,167	44,323
Total expenses before finance costs		414,174	408,540	407,980	415,433	410,559	409,428
Operating (deficit)/surplus before finance costs		804	11,483	15,515	782	11,959	16,175
Finance costs	5	1,841	2,764	2,649	1,841	2,764	2,649
Operating surplus		(1,037)	8,719	12,866	(1,059)	9,195	13,526
Share of associates' and joint venture's surplus/(deficit)	10	-	-	-	(1,288)	(1,302)	(1,353)
NET (DEFICIT)/SURPLUS		(1,037)	8,719	12,866	(2,347)	7,893	12,173

Explanations of major variances against budget are provided in Note 31.
The accompanying notes form part of these Financial Statements.

Te pūrongo mō te whiwhinga me te whakapaunga moni

STATEMENT OF OTHER COMPREHENSIVE REVENUE AND EXPENSE

For the year ended 31 December 2022

	Note	University			Consolidated		
		2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
Net (deficit)/surplus		(1,037)	8,719	12,866	(2,347)	7,893	12,173
OTHER COMPREHENSIVE REVENUE AND EXPENSE							
Items that may be reclassified subsequently to surplus/(deficit)							
Net gain on cash flow hedges	20	2,245	-	3,070	2,245	-	3,070
Item that will not be reclassified to surplus/(deficit)							
Net gain on asset revaluations	20	7,746	-	97,021	7,746	-	97,021
Net gain/(loss) on other financial assets at fair value through other comprehensive revenue and expense	20	10	-	-	23	-	(120)
Share of other comprehensive revenue of joint venture	10,20	-	-	-	3,640	-	8,546
Total other comprehensive revenue and expense		10,001	-	100,091	13,654	-	108,517
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		8,964	8,719	112,957	11,307	7,893	120,690

Explanations of major variances against budget are provided in Note 31.
The accompanying notes form part of these Financial Statements.

Te pūrongo tūnga pūtea

STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	University			Consolidated		
		2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
CURRENT ASSETS							
Cash and cash equivalents	6	13,438	329	10,796	14,101	1,278	13,366
Receivables	7	61,176	58,896	64,778	61,532	59,593	65,445
Other financial assets	8	-	-	-	1,653	1,000	1,150
Inventories		152	113	124	152	113	124
Prepayments		7,808	5,045	5,549	7,808	5,050	5,549
Derivative financial instruments	18	237	-	100	237	-	100
Total current assets		82,811	64,383	81,347	85,483	67,034	85,734
NON-CURRENT ASSETS							
Investment in subsidiaries	9	1,675	1,675	1,675	-	-	-
Investments accounted for using the equity method	10	23,528	23,528	23,528	61,051	57,495	58,755
Other financial assets	8	49	91	91	4,499	5,241	3,114
Property, plant and equipment	11	1,086,287	1,000,456	1,062,030	1,086,287	1,000,456	1,062,030
Intangible assets	12	12,337	9,378	9,955	12,337	9,378	9,955
Derivative financial instruments	18	2,243	-	778	2,243	-	778
Total non-current assets		1,126,119	1,035,128	1,098,057	1,166,417	1,072,570	1,134,632
TOTAL ASSETS		1,208,930	1,099,511	1,179,404	1,251,900	1,139,604	1,220,366
CURRENT LIABILITIES							
Payables	13	80,070	68,995	77,220	80,998	70,209	78,547
Deferred revenue	14	120,575	94,137	105,356	120,740	94,207	105,462
Employee entitlements	15	24,493	22,038	24,664	24,564	22,083	24,730
Provisions	16	19,681	275	308	19,681	275	308
Finance lease borrowings	17	5,968	6,058	6,115	5,968	6,058	6,115
Derivative financial instruments	18	-	279	312	-	279	312
Total current liabilities		250,787	191,782	213,975	251,951	193,111	215,474
NON-CURRENT LIABILITIES							
Borrowings	19	40,000	82,024	50,000	40,000	82,024	50,000
Employee entitlements	15	2,799	9,056	8,994	2,799	9,056	8,994
Provisions	16	4,324	2,697	2,678	4,324	2,697	2,678
Finance lease borrowings	17	5,773	7,575	7,850	5,773	7,575	7,850
Derivative financial instruments	18	3	277	275	3	277	275
Total non-current liabilities		52,899	101,629	69,797	52,899	101,629	69,797
TOTAL LIABILITIES		303,686	293,411	283,772	304,850	294,740	285,271
EQUITY							
General equity	20	403,923	414,819	404,260	425,196	445,276	426,843
Revaluation reserves	20	501,321	391,281	491,372	521,854	399,588	508,252
Total equity		905,244	806,100	895,632	947,050	844,864	935,095
TOTAL LIABILITIES and EQUITY		1,208,930	1,099,511	1,179,404	1,251,900	1,139,604	1,220,366

Explanations of major variances against budget are provided in Note 31. The accompanying notes form part of these Financial Statements.

Te pūrongo nekeneke tūtanga

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2022

	Note	University			Consolidated		
		2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
Total equity at the beginning of the year		895,632	797,381	782,675	935,095	836,971	814,405
Adjustments on adoption of PBE IPSAS 41		648	-	-	648	-	-
Adjusted total equity at the beginning of the year		896,280	797,381	782,675	935,743	836,971	814,405
COMPREHENSIVE REVENUE							
Net (deficit)/surplus		(1,037)	8,719	12,866	(2,347)	7,893	12,173
Other comprehensive revenue		10,001	-	100,091	13,654	-	108,517
Total comprehensive revenue		8,964	8,719	112,957	11,307	7,893	120,690
TOTAL EQUITY AT THE END OF THE YEAR		905,244	806,100	895,632	947,050	844,864	935,095

Explanations of major variances against budget are provided in Note 31. The accompanying notes form part of these Financial Statements.

Te pūrongo kapewhiti

STATEMENT OF CASH FLOWS

For the year ended 31 December 2022

Note	University			Consolidated		
	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s	2022 Actual \$000s	2022 Budget \$000s	2021 Actual \$000s
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from government grants	204,548	202,265	201,833	204,548	202,265	201,833
Receipts from student-derived revenue	182,806	163,885	166,458	182,806	163,885	166,458
Receipts from service activities	40,020	41,323	39,492	41,776	44,513	40,794
Interest received	836	-	161	875	24	185
Dividend received	9	-	9	19	9	21
Receipts from other revenue	10,030	15,309	7,826	10,020	16,276	8,094
Payments to employees	(252,213)	(257,484)	(256,262)	(253,371)	(258,624)	(257,421)
Payments to suppliers	(111,132)	(102,748)	(82,597)	(111,579)	(105,890)	(83,049)
Interest paid	(1,841)	(2,764)	(2,649)	(1,841)	(2,764)	(2,649)
Net GST received/(paid)	(171)	(1,903)	265	(271)	(1,924)	134
NET CASH FLOW FROM OPERATING ACTIVITIES	72,892	57,883	74,536	72,982	57,770	74,400
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of property, plant and equipment	16	-	12	16	-	12
Purchases of property, plant and equipment	(48,180)	(50,736)	(39,334)	(48,180)	(50,736)	(39,334)
Purchases of intangible assets	(5,459)	(7,455)	(6,892)	(5,459)	(7,455)	(6,892)
Receipt on maturity/(placement) of short-term investments	-	-	4,500	(500)	(1,597)	5,850
Acquisition of other financial assets	-	-	-	(1,497)	-	(43)
NET CASH FLOW FROM INVESTING ACTIVITIES	(53,623)	(58,191)	(41,714)	(55,620)	(59,788)	(40,407)
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from/(repayment of) borrowings	(10,000)	8,206	(14,850)	(10,000)	8,206	(14,850)
Repayment of finance lease	(6,627)	(7,898)	(7,505)	(6,627)	(7,898)	(7,505)
NET CASH FLOW FROM FINANCING ACTIVITIES	(16,627)	308	(22,355)	(16,627)	308	(22,355)
Net increase/(decrease) in cash and cash equivalents	2,642	-	10,467	735	(1,710)	11,638
Cash and cash equivalents at beginning of the year	10,796	329	329	13,366	2,988	1,728
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	13,438	329	10,796	14,101	1,278	13,366

Explanations of major variances against budget are provided in Note 31. The accompanying notes form part of these Financial Statements.

STATEMENT OF CASH FLOWS (continued)

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
RECONCILIATION OF NET SURPLUS TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
NET (DEFICIT)/SURPLUS FROM OPERATIONS	(1,037)	12,866	(2,347)	12,173
ADJUSTMENTS FOR ITEMS NOT INVOLVING CASH				
Depreciation, amortisation and impairment	41,816	44,323	41,816	44,323
Increase/(decrease) in employee entitlements – term portion	(6,195)	(1,175)	(6,195)	(1,175)
Increase/(decrease) in provisions	21,019	165	21,019	165
Net (gain)/loss on foreign currency translation	(326)	153	(326)	153
Net (gain)/loss on foreign exchange derivatives	58	(387)	58	(387)
Net (gain)/loss on financial assets	42	-	161	(585)
Share of associates' and joint venture's (surplus)/deficit	-	-	1,316	1,321
TOTAL ITEMS NOT INVOLVING CASH	56,414	43,079	57,849	43,815
MOVEMENTS IN WORKING CAPITAL				
(Increase)/decrease in receivables	3,602	(3,746)	3,939	(3,746)
(Increase)/decrease in prepayments	(2,259)	(56)	(2,259)	(50)
(Increase)/decrease in inventories	(28)	13	(28)	13
Increase/(decrease) in payables	1,086	20,020	651	19,835
Increase/(decrease) in deferred revenue	15,219	(1,195)	15,277	(1,232)
Increase/(decrease) in current employee entitlements	(171)	3,533	(166)	3,570
TOTAL MOVEMENTS IN WORKING CAPITAL	17,449	18,569	17,414	18,390
ADD/(LESS) ITEMS CLASSIFIED AS INVESTING ACTIVITIES				
Net (gain)/loss on disposal of property, plant and equipment	66	22	66	22
TOTAL ITEMS CLASSIFIED AS INVESTING ACTIVITIES	66	22	66	22
NET CASH FLOWS FROM OPERATING ACTIVITIES	72,892	74,536	72,982	74,400

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Opening balance \$000s	Financing cash flows \$000s	Non-cash changes \$000s	Closing balance \$000s
UNIVERSITY /CONSOLIDATED				
2022				
Borrowings	50,000	(10,000)	-	40,000
Finance lease borrowings	13,965	(6,627)	4,403	11,741
TOTAL LIABILITIES FROM FINANCING ACTIVITIES	63,965	(16,627)	4,403	51,741
2021				
Borrowings	64,850	(14,850)	-	50,000
Finance lease borrowings	19,055	(7,505)	2,415	13,965
TOTAL LIABILITIES FROM FINANCING ACTIVITIES	83,905	(22,355)	2,415	63,965

Ngā kōrero whakamārama i ngā pūrongo pūtea

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these Financial Statements are set out below. The Financial Statements comprise Financial Statements for Auckland University of Technology (the University) as an individual entity, and for the consolidated entity consisting of the University, its subsidiaries, and interest in an associate and a joint venture (the Consolidated Group).

REPORTING ENTITY

Auckland University of Technology is a University under the Auckland University of Technology (Establishment) Order 1999 and is domiciled in New Zealand. The relevant legislation governing the University's operations includes the Crown Entities Act 2004 and the Education and Training Act 2020. The primary objective of the University is to provide tertiary education and research services for the benefit of the community rather than making a financial return. For the purposes of financial reporting, the University and the Consolidated Group are considered to be Public Benefit Entities (PBE).

The Financial Statements of the University and the Consolidated Group for the year ended 31 December 2022 were authorised for issue by the Council of Auckland University of Technology on 28 April 2023.

BASIS OF PREPARATION

The Financial Statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the period.

Statement of compliance

The Financial Statements of the University and the Consolidated Group have been prepared in accordance with the requirements of the Crown Entities Act 2004 and the Education and Training Act 2020, which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP). The Financial Statements and, where appropriate, service performance information, have been prepared to comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) for a Tier 1 entity.

Measurement base

The Financial Statements have been prepared on an accruals basis and are based on the historical cost convention as modified by the revaluation of certain assets and liabilities as identified in the significant accounting policies. These include the revaluation of financial assets and liabilities (including derivative instruments) at fair value through other comprehensive revenue and expense and certain classes of property, plant and equipment.

Functional and presentation currency

The Financial Statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars, unless otherwise stated. The functional currency of the University and its subsidiaries is New Zealand dollars.

Changes in accounting policies

The University and the Consolidated Group have adopted PBE IPSAS 41 Financial Instruments for the year ending 31 December 2022.

Information about the impact of adopting PBE IPSAS 41 is disclosed in Note 32.

In accordance with the transitional provisions in PBE IPSAS 41, the University and the Consolidated Group have elected not to restate the comparative information. The comparative information continues to be reported under PBE IPSAS 29. Adjustments arising from the adoption of PBE IPSAS 41 are recognised in opening equity at 1 January 2022 (the date of initial application).

The accounting policies for the year ended 31 December 2022 have been updated to comply with PBE IPSAS 41. The main changes are:

- Receivables (Note 7) – This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying the simplified expected credit loss model.
- Other financial assets (Note 8) – This policy has been updated to reflect:
 - the new classification categories;
 - the measurement and recognition of loss allowances based on the new expected credit loss model; and
 - the removal of impairment loss considerations for equity investments as PBE IPSAS 41 no longer requires identification of impairment for equity investments measured at fair value through other comprehensive revenue and expense. Also, on disposal, the accumulated gains/losses are no longer transferred to surplus/(deficit) but are transfer to general reserve.

PBE IPSAS 41 also significantly amended the financial instruments disclosures of PBE IPSAS 30. This has resulted in new or amended disclosures, mostly in relation to hedge accounting and credit risk.

The University was not required to make any changes to the way it hedges interest rate risks following the adoption of PBE IPSAS 41. The University was however required to make some minor changes to the way it internally documents hedge relationships when it enters a new derivative contract and was able to simplify the method used to demonstrate the effectiveness of the hedge relationships. The University's hedge relationships continued to qualify as effective hedges when PBE IPSAS 41 was adopted.

NOTE 1 STATEMENT OF ACCOUNTING POLICIES (continued)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Specific accounting policies are disclosed in the notes to which they relate. All other accounting policies that do not relate to a specific disclosure note are outlined below.

Basis of consolidation

The consolidated Financial Statements comprise the Financial Statements of the University, its subsidiaries, interest in an associate and joint venture interests. The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows of entities in the Consolidated Group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The consolidation of an entity begins from the date the University obtains control of the entity and ceases when the University loses control of the entity.

Foreign currency translation

Transactions in foreign currencies are translated to New Zealand dollars at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance date are translated to New Zealand dollars at the foreign exchange rate ruling at that date. All foreign exchange differences arising on translation are recognised in the surplus or deficit.

Goods and Services Tax (GST)

Auckland University of Technology is a GST-registered entity as defined by the Goods and Services Act 1985. The Financial Statements have been prepared on a GST-exclusive basis with the exception of receivables and payables, which are stated GST inclusive. When GST is not recoverable on input tax then it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department at balance date is included as part of receivables or payables in the Statement of Financial Position.

The net GST paid to, or received from, the Inland Revenue Department, including the GST relating to investing and financing activities, is classified as an operating cash flow in the Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

Income tax

The University and its subsidiaries are exempt from the payment of income tax as they are treated by the Inland Revenue Department as charitable organisations for the purposes of the Income Tax Act. Accordingly, no provision for income tax has been made.

Budget figures

The University budget figures are those approved by the Council of the Auckland University of Technology before the beginning of each financial year. The consolidated group budget figures have been compiled from the University budget and its subsidiaries budget. They have been prepared in accordance with generally accepted accounting practice and are consistent with the accounting policies adopted by the Council in preparing these Financial Statements.

Critical accounting estimates and assumptions

In preparing these Financial Statements, the University and the Consolidated Group have made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- Other financial assets – see note 8
- Revaluation of land and buildings – see note 11
- Depreciation and amortisation – see note 11 and note 12
- Long service leave and retirement leave – see note 15
- Reinstatement provision – see note 16

Critical judgements in applying accounting policies

The University has made the following critical judgements in applying accounting policies:

- Research revenue recognition – see note 2
- Interest in joint venture – see note 10
- Crown-owned land and buildings – see note 11

NOTE 2 REVENUE

2(i) GOVERNMENT GRANTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Student Achievement Component (SAC) Funding	171,506	173,643	171,506	173,643
Performance-Based Research Funding (PBRF) – Note (a)	20,655	20,724	20,655	20,724
Mangere Refugee Centre	2,937	2,213	2,937	2,213
Tertiary students with disabilities	523	494	523	494
Māori and Pacific peoples	1,710	1,424	1,710	1,424
Early childhood education centre – Note (b)	268	324	268	324
Other government funding (incl. Hardship fund and technology access fund for learners)	1,927	2,245	1,927	2,245
TOTAL GOVERNMENT GRANTS	199,526	201,067	199,526	201,067

NOTE (a): PBRF

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Provisional PBRF received	20,319	20,652	20,319	20,652
Prior year PBRF final wash-up	336	72	336	72
TOTAL PBRF	20,655	20,724	20,655	20,724

NOTE (b): Early childhood education centre

Revenue

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Early childhood education funding	268	324	268	324
Other revenue *	159	194	159	194
Total revenue	427	518	427	518

Expenditure

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Operating expenses	772	597	772	597
Total expenditure	772	597	772	597

NET DEFICIT	(345)	(79)	(345)	(79)
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*Other revenue represents early childhood education fees received from parents and is reflected as part of the trading revenue in Note 2(iv).

NOTE 2 REVENUE (continued)

2(ii) STUDENT-DERIVED REVENUE

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Domestic student tuition fees	77,169	79,020	77,169	79,020
Fees-free funding	20,544	21,506	20,544	21,506
International student tuition fees	52,582	63,509	52,582	63,509
Compulsory student service fees	15,439	13,498	15,439	13,498
Other student-related fees	-	1,339	-	1,339
TOTAL STUDENT-DERIVED REVENUE	165,734	178,872	165,734	178,872

2(iii) RESEARCH REVENUE

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Research revenue received	24,532	21,989	24,532	21,989
Movement in research revenue carried forward	(310)	146	(310)	146
TOTAL RESEARCH REVENUE	24,222	22,135	24,222	22,135

2(iv) OTHER REVENUE

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Trading revenue	12,516	11,029	12,516	11,029
Student accommodation revenue	3,265	3,802	3,265	3,802
Interest revenue	836	161	888	183
Dividend revenue	9	9	19	21
Net gain on foreign exchange derivatives	-	387	-	387
Net foreign exchange gains	326	-	326	-
Other operating revenue	8,426	5,900	9,601	7,974
Donations received	118	133	118	133
TOTAL OTHER REVENUE	25,496	21,421	26,733	23,529

NOTE 2 REVENUE (continued)

ACCOUNTING POLICY

Revenue is measured at fair value. The University recognises revenue from individual categories of transactions as follows:

Student Achievement Component funding

SAC funding is the University's main source of operational funding from the Tertiary Education Commission (TEC). The University considers SAC funding to be non-exchange in nature and thus recognises SAC funding as revenue when the course withdrawal date has passed, based on the number of eligible students enrolled in the course at that date and the value of the course.

Fees-free funding

Fees-free funding from TEC is considered to be non-exchange in nature and is recognised as revenue when the course withdrawal date for an eligible student has passed. The University has presented funding received for fees-free as part of tuition fees. This is on the basis that receipts from the TEC are for payment on behalf of the student as specified in the relevant funding mechanism.

Domestic student tuition fees

Domestic student tuition fees are subsidised by government funding and are considered non-exchange in nature. Revenue is thus recognised when the course withdrawal date has passed, which is when a student is no longer entitled to a refund for withdrawing from the course.

International student tuition fees

International student tuition fees are treated as exchange transactions, and recognised as revenue on a course percentage of completion basis. The percentage of completion is measured by reference to the days of the course completed as a proportion of the total course days.

Performance-Based Research Fund (PBRF)

The University considers PBRF funding to be non-exchange in nature. PBRF funding is specifically identified by the TEC as being for a funding period as required by section 425 of the Education and Training Act 2020. The University recognises its confirmed allocation of PBRF funding at the commencement of the specified funding period, which is the same as the University's financial year. PBRF revenue is measured based on the University's funding entitlement adjusted for any expected adjustments as part of the final wash-up process. Indicative funding for future periods is not recognised until confirmed for that future period.

Research revenue

For an exchange research contract, revenue is recognised on a percentage of completion basis. The percentage of completion

is measured by reference to the actual research expenditure incurred as a proportion of 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 are substantive conditions, revenue is recognised when the conditions are satisfied. A condition could include the requirement to complete research to the satisfaction of the funder to retain funding or return unspent funds. Revenue for future periods is not recognised where the contract contains substantive termination provisions for failure to comply with the requirements of the contract. Conditions and termination provisions need to be substantive, which is assessed by considering factors such as contract monitoring mechanisms of the funder and the past practice of the funder.

Other grants received

Other grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance when received and recognised as revenue when the conditions of the grant are satisfied.

Donations, bequests, and pledges

Donations and bequests are recognised as revenue when the right to receive the fund or asset has been established, unless there is an obligation in substance to return the funds if conditions of the donation or bequest are not met. If there is such an obligation, they are initially recorded as revenue in advance when received and recognised as revenue when the conditions are satisfied. Pledges are not recognised as assets or revenue until the pledged item is received.

Trading revenue

Trading revenue includes revenue from the sales of goods and services, which is recognised when the product is sold to the customer, or the service provided.

Student accommodation services

Revenue from the provision of student accommodation services is recognised on a percentage of completion basis. This is determined by reference to the number of accommodation days used as a proportion of the total accommodation days contracted for with the individual.

Interest and dividends

Interest revenue is recognised by accruing on a time proportion basis the interest due for the investment. Dividends are recognised when the right to receive payment has been established.

NOTE 2 REVENUE (continued)

CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

Research revenue

The University exercises its judgement in determining whether funding received under a research contract is received in an exchange or non-exchange transaction. In making its judgement, the University considers factors such as the following:

- Whether the funder has substantive rights to the research output. This is a persuasive indicator of exchange or non-exchange.
- How the research funds were obtained. For example, whether through a commercial tender process for specified work or from applying to a general research funding pool.
- Nature of the funder.
- Specificity of the research brief or contract.

Judgement is often required in determining the timing of revenue recognition for contracts that span a balance date and multi-year research contracts.

NOTE 3 PERSONNEL COSTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
ACADEMIC				
Salaries and wages	146,504	134,728	147,541	135,740
Defined contribution plan employer contributions	3,855	3,671	3,883	3,690
Movement in employee entitlements	(5,619)	1,201	(5,614)	1,245
Other staff-related costs	2,178	4,490	2,178	4,493
	146,918	144,090	147,988	145,168
ADMINISTRATION				
Salaries and wages	111,329	102,601	111,329	102,601
Defined contribution plan employer contributions	2,936	2,802	2,936	2,802
Movement in employee entitlements	(1,586)	799	(1,586)	799
Other staff-related costs	5,075	6,664	5,075	6,664
	117,754	112,866	117,754	112,866
TOTAL PERSONNEL COSTS	264,672	256,956	265,742	258,034

ACCOUNTING POLICY

Superannuation schemes

Defined contribution schemes

Employer contributions to KiwiSaver and two of the National Provident Fund (NPF) Superannuation schemes, namely the Lump Sum National Scheme and the Pension National Scheme, are accounted for as defined contribution schemes and are recognised as an expense in the surplus or deficit as incurred.

Defined benefit schemes

The University belongs to the Government Superannuation Fund (GSF) scheme, which is a defined benefit scheme managed by the Government Superannuation Fund Authority. The University has no underwriting responsibilities as any shortfall is met by the Government. As such, employer contributions to the GSF scheme are accounted for as a defined contribution scheme.

NOTE 4 SUPPLIES AND OTHER COSTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Faculty costs	45,228	44,165	45,228	44,165
Occupancy/property costs	17,691	18,457	17,691	18,457
Operating lease costs – buildings	10,959	9,957	10,959	9,957
Operating lease costs – equipment	551	840	551	840
Administration expenses	16,253	16,836	16,253	16,836
Fees to principal auditor:				
Financial Statements audit (*)	315	228	315	257
PBRF assurance engagement	23	21	23	21
Movement in allowance for expected credit losses of receivables	(98)	46	(98)	46
Councillors' fees (Note 22)	245	245	245	245
Net loss on foreign exchange derivatives	58	-	58	-
Net foreign exchange losses	-	153	-	153
Loss on disposal of property plant and equipment	66	22	66	22
Other operating costs	16,395	15,731	16,584	16,072
TOTAL SUPPLIES AND OTHER COSTS	107,686	106,701	107,875	107,071

*Includes audit fees of \$28,814 (2021: \$11,975) for Auckland University of Technology Foundation paid on its behalf by Auckland University of Technology.

Operating lease commitments as lessee

Auckland University of Technology leases property, plant and equipment in the normal course of its business. Most of these leases have a non-cancellable term of 36 months. The commitments for future aggregate minimum lease payments, in relation to non-cancellable operating leases contracted at the balance date but not recognised as liabilities, are as follows:

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Not later than one year	5,184	7,030	5,184	7,030
Later than one year and not later than five years	18,545	21,636	18,545	21,636
Later than five years	19,598	22,920	19,598	22,920
TOTAL NON-CANCELLABLE OPERATING LEASES	43,327	51,586	43,327	51,586

The University leases 16,455 square metres (2021: 29,974 square metres) of office space in Auckland for teaching, research and administrative purposes. Most of these leases can be renewed at the University's option, with rents set by reference to current market rates for items of equivalent age and condition.

ACCOUNTING POLICY

Operating leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Lease payments under an operating lease are recognised as an expense on a straight-line basis

over the lease term. Lease incentives received are recognised in the surplus or deficit as a reduction of rental expense over the lease term.

NOTE 5 FINANCE COSTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Interest on bank borrowings	1,298	1,932	1,298	1,932
Interest on finance leases	543	717	543	717
TOTAL FINANCE COSTS	1,841	2,649	1,841	2,649

ACCOUNTING POLICY

Borrowing costs are expensed in the financial year in which they are incurred.

NOTE 6 CASH AND CASH EQUIVALENTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Cash at bank and on hand	13,438	10,796	14,101	13,366
TOTAL CASH AND CASH EQUIVALENTS AS PER THE STATEMENT OF CASH FLOWS	13,438	10,796	14,101	13,366

The carrying value of cash at bank and short-term deposits with maturity dates of three months or less approximates their fair value.

The weighted average effective interest rate for cash and cash equivalents was 3.97% (2021: 0.62%).

While cash and cash equivalents at 31 December 2022 are subject to the expected credit loss requirements of PBE IPSAS 41, no loss allowance has been recognised because the estimated loss allowance for credit losses is trivial.

Financial assets recognised in a non-exchange transaction that are subject to restrictions

The cash and cash equivalents balance of the Consolidated Group includes an amount of \$0.1 million (2021: \$2.1 million) that relates to unspent funds received that are subject to restrictions. These unspent funds relate to donations and bequests received by the Auckland University of Technology Foundation. The

restrictions generally specify how the funds are required to be used for specified purposes as outlined by donors.

ACCOUNTING POLICY

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings as current liabilities in the statement of financial position.

NOTE 7 RECEIVABLES

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Trade receivables	1,420	2,139	1,737	2,714
Less: allowance for expected credit losses	(45)	(438)	(45)	(438)
	1,375	1,701	1,692	2,276
Student fee receivables	61,488	64,152	61,488	64,152
Less: allowance for expected credit losses	(2,183)	(2,588)	(2,183)	(2,588)
	59,305	61,564	59,305	61,564
Other receivables	242	172	281	172
Accrued revenue	121	153	121	246
Tertiary Education Commission	-	1,044	-	1,044
Related parties	133	144	133	143
TOTAL RECEIVABLES	61,176	64,778	61,532	65,445

Student fee receivables are non-interest bearing and are generally paid in full by the course start date. Therefore, their carrying value approximates their fair value.

Trade receivables and other receivables are non-interest bearing and are generally settled on 30-day terms. Therefore, the carrying value of other receivables approximates their fair value.

Movements in the allowance for expected credit losses (ECL) of trade receivables and student receivables are as follows:

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
TRADE RECEIVABLES				
Opening ECL measured under PBE IPSAS 29	438	793	438	793
ECL adjument due to adoption of PBE IPSAS 41	(389)	-	(389)	-
Opening ECL measured under PBE IPSAS 41	49	793	49	793
ECL allowance made/ (reversed) during the year	14	(353)	14	(353)
Trade receivables written-off during the year	(18)	(2)	(18)	(2)
CLOSING ECL OF TRADE RECEIVABLES	45	438	45	438
STUDENT FEE RECEIVABLES				
Opening ECL measured under PBE IPSAS 29	2,588	2,187	2,588	2,187
ECL adjument due to adoption of PBE IPSAS 41	(311)	-	(311)	-
Opening ECL measured under PBE IPSAS 41	2,277	2,187	2,277	2,187
ECL allowance made/ (reversed) during the year	913	938	913	938
Student fee receivables written-off during the year	(1,007)	(537)	(1,007)	(537)
CLOSING ECL OF STUDENT FEE RECEIVABLES	2,183	2,588	2,183	2,588

NOTE 7 RECEIVABLES (continued)

The ageing profile and allowance for expected credit losses of trade receivables and student receivables at 31 December 2022 and 1 January 2022 are as follows:

	University			Consolidated		
	Expected credit loss rate	Gross carrying amount \$000s	Lifetime expected credit loss \$000s	Expected credit loss rate	Gross carrying amount \$000s	Lifetime expected credit loss \$000s
TRADE RECEIVABLES						
31 December 2022						
Current	0.3%	530	2	0.3%	648	2
Past due 1 - 30 days	1.1%	478	5	0.9%	585	5
Past due 31 - 60 days	3.2%	114	4	2.9%	139	4
Past due 61 - 90 days	5.7%	143	8	4.6%	175	8
Past due > 90 days	17.1%	155	26	13.7%	190	26
Total trade receivables		1,420	45		1,737	45
1 January 2022						
Current	0.3%	1,424	4	0.2%	1,807	4
Past due 1 - 30 days	1.0%	328	3	0.7%	416	3
Past due 31 - 60 days	3.0%	59	2	2.7%	75	2
Past due 61 - 90 days	5.4%	124	7	4.5%	157	7
Past due > 90 days	16.2%	204	33	12.7%	259	33
Total trade receivables		2,139	49		2,714	49
STUDENT FEE RECEIVABLES						
31 December 2022						
Current	1.8%	58,248	1,063	1.8%	58,248	1,063
Past due 1 - 30 days	5.1%	327	17	5.1%	327	17
Past due 31 - 60 days	15.9%	337	54	15.9%	337	54
Past due 61 - 90 days	28.9%	181	52	28.9%	181	52
Past due > 90 days	41.6%	2,395	997	41.6%	2,395	997
Total student fee receivables		61,488	2,183		61,488	2,183
1 January 2022						
Current	1.7%	60,657	1,052	1.7%	60,657	1,052
Past due 1 - 30 days	4.9%	326	16	4.9%	326	16
Past due 31 - 60 days	15.1%	91	14	15.1%	91	14
Past due 61 - 90 days	27.4%	182	50	27.4%	182	50
Past due > 90 days	39.5%	2,896	1,145	39.5%	2,896	1,145
Total student fee receivables		64,152	2,277		64,152	2,277

ACCOUNTING POLICY

Receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). The University and the Consolidated Group apply the simplified ECL model of recognising lifetime expected credit losses for receivables.

In measuring expected credit losses, receivables have been grouped into trade receivables, and student fee receivables, and assessed on a collective basis as they possess shared credit risk characteristics. They have then been grouped based on the days past due. A provision matrix is then established based on historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment. Receivables are written-off when there is no reasonable expectation of recovery.

NOTE 8 OTHER FINANCIAL ASSETS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
CURRENT PORTION				
Term deposits with maturities greater than 3 months	-	-	1,653	1,150
	-	-	1,653	1,150
NON-CURRENT PORTION				
Unlisted shares balance at the beginning of the year	91	91	91	91
Adjustment due to adoption of PBE IPSAS 41	(52)	-	(52)	-
Adjusted balance at the beginning of the year	39	91	39	91
Net fair value gain/(loss) for the year	10	-	10	-
Unlisted shares	49	91	49	91
Unlisted shares held by subsidiaries	-	-	2,969	3,023
Managed fund	-	-	1,481	-
	49	91	4,499	3,114
TOTAL OTHER FINANCIAL ASSETS	49	91	6,152	4,264

TERM DEPOSITS

The carrying amount of term deposits approximates their fair value. Term deposits of the Consolidated Group includes \$nil (2021: nil) of unspent funds relate to donations and bequests received by the Auckland University of Technology Foundation that are subject to restrictions.

The University and the Consolidated group consider there has not been a significant increase in credit risk for investments in term deposits because the banks continue to have low credit risk at balance date. Term deposits are held with banks that have a long-term AA- investment grade credit rating, which indicates the bank has a very strong capacity to meet its financial commitments. No expected credit loss allowance (ECL) has been recognised for term deposits as the loss allowance is trivial.

UNLISTED SHARES

Unlisted shares held by the University are carried at fair value. The fair value is determined by reference to the University's share of net assets in the company as there is no market information on the value of the company's shares.

Unlisted shares held by subsidiaries are carried at fair value. The fair value of these shares is determined based on the most recent price of the equity investment. Adjustments are made to the most recent price of investment when there is evidence of events subsequent to that investment that have affected the value of the company.

MANAGED FUND

AUT Foundation invests funds received from trust funds, endowments, and bequests into a managed fund. The balance of each fund is separately tracked and funds can be expended only for the purpose for which the funds were provided by the donor. The managed fund is measured at fair value and consists of listed shares and listed bonds. Fair value has been determined using quoted market bid prices from independently sourced market information for the managed fund investments.

ACCOUNTING POLICY

Financial assets are initially recognised at fair value. They are then classified as, and subsequently measured under, the following categories:

- amortised cost;
- fair value through other comprehensive revenue and expense (FVTOCRE); and
- fair value through surplus and deficit (FVTSD).

Transaction costs are included in the value of the financial asset at initial recognition unless the it has been designated at FVTSD, in which case it is recognised in surplus or deficit.

The classification of a financial asset depends on its cash flow characteristics and the University and the Consolidated group's management model for managing them.

A financial asset is classified and subsequently measured at amortised cost if it gives rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal outstanding and is held within a management model whose objective is to collect the contractual cash flows of the asset.

A financial asset is classified and subsequently measured at FVTOCRE if it gives rise to cash flows that are SPPI and held within a management model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

Financial assets that do not meet the criteria to be measured at amortised cost or FVTOCRE are subsequently measured at FVTSD. However, the University may elect at initial recognition to designate an equity investment not held for trading as subsequently measured at FVTOCRE.

Subsequent measurement of financial assets at amortised cost

Term deposits are initially measured at the amount invested and subsequently measured at amortised cost using the effective interest method, less any expected credit losses (ECL). Where applicable, interest accrued is added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

Subsequent measurement of financial assets at FVTOCRE

Unlisted shares are irrevocably designated at FVTOCRE at initial recognition and subsequently measured at fair value with fair value gains and losses recognised in other comprehensive revenue and expense. These equity instruments are not subject to impairment assessments. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred within equity to general reserve.

The University and the Consolidated group designate into this category all equity investments that are not held for trading as

they are strategic investments that are intended to be held for the medium to long-term.

Subsequent measurement of financial assets at FVTSD

The managed fund is a portfolio of financial assets that are actively traded with the intention of making profits. Therefore, the managed fund is designated at FVTSD at initial recognition and subsequently measured at fair value with fair value gains and losses recognised in surplus or deficit. Interest revenue and dividends recognised from these financial assets are separately presented within revenue.

Expected credit loss allowance (ECL)

The University and the Consolidated group recognise an allowance for ECLs for all financial assets not classified as FVTSD. ECLs are the probability-weighted estimate of credit losses, measured at the present value of cash shortfalls, which is the difference between the cash flows due to University and the Consolidated group in accordance with the contract and the cash flows it expects to receive. ECLs are discounted at the effective interest rate of the financial asset.

ECLs are recognised in two stages. ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). However, if there has been a significant increase in credit risk since initial recognition, the loss allowance is based on losses possible for the remaining life of the financial asset (Lifetime ECL).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition, the University and the Consolidated group consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the University and the Consolidated group's historical experience and informed credit assessment and including forward-looking information.

The University and the Consolidated group consider a financial asset to be in default when the financial asset is more than 90 days past due. The University and the Consolidated group may determine a default occurs prior to this if internal or external information indicates the entity is unlikely to pay its credit obligations in full.

Critical accounting estimates and assumptions

Unlisted equity investments are generally not publicly traded. As there may be no open market to establish an independent value for certain unlisted equity, there can be no assurance that a determination of fair value for an unlisted equity will be obtainable in the market, or that there will be a market for the unlisted equity.

NOTE 9 INVESTMENT IN SUBSIDIARIES

Name of entity	Country of incorporation/ operation	Nature of business	Ownership interest	
			2022	2021
Auckland University of Technology Foundation	New Zealand	To receive donations and endowments that are used to promote and support academic excellence at the University	100%	100%
AUT Ventures Limited	New Zealand	Commercialisation of research and provision of consulting services	100%	100%

University

2022 Actual \$000s	2021 Actual \$000s
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INVESTMENT IN SUBSIDIARIES

Auckland University of Technology Foundation	-	-
AUT Ventures Limited	1,675	1,675
TOTAL INVESTMENT IN SUBSIDIARIES	1,675	1,675

All subsidiaries have a balance date of 31 December

ACCOUNTING POLICY

The University consolidates in the consolidated financial statements those entities it controls. Control exists where the University is exposed, or has rights, to variable benefits (either financial or non-financial) and has the ability to affect the nature and amount of those benefits from its power over the entity.

Power can exist over an entity if, by virtue of its purpose and design, the relevant activities and the way in which the relevant activities of the entity can be directed has been predetermined by the University. Investments in subsidiaries are measured at cost in the University's financial statements.

NOTE 10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Investment in associates	5,000	5,000	8,594	8,768
Investment in joint venture	18,528	18,528	52,457	49,987
TOTAL INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD	23,528	23,528	61,051	58,755

INVESTMENT IN ASSOCIATES

The University has a 15% (2021: 15%) interest in an associate, Waterfront Theatre Limited, which develops, owns and manages the ASB Waterfront Theatre. Waterfront Theatre Limited is domiciled and operates in New Zealand. The consolidated group's interest in Waterfront Theatre Limited is measured using the equity method of accounting in the consolidated financial statements, reflecting the significant influence the University has with a representative on the Board of Directors of Waterfront Theatre Limited.

Summarised financial information of the Consolidated Group's investment in Waterfront Theatre Limited:

	Consolidated	
	2022 Actual \$000s	2021 Actual \$000s
Current assets	1,191	1,066
Non-current assets	27,954	28,982
Current liabilities	(601)	(530)
Non-current liabilities	-	-
Net assets	28,544	29,518
Share of associate's net assets	4,281	4,428
Revenue	421	377
Net surplus/(deficit)	(974)	(842)
Other comprehensive revenue and expense	-	-
Total comprehensive revenue and expense	(974)	(842)
Share of associate's net surplus/(deficit)	(146)	(126)

RECONCILIATION OF CARRYING AMOUNT OF INVESTMENT IN ASSOCIATE:

Balance at the beginning of the year	8,684	8,810
Share of associate's net surplus/(deficit)	(146)	(126)
CARRYING AMOUNT AT THE END OF THE YEAR	8,538	8,684

The associate had no contingent liabilities or capital commitments as at 31 December 2022 (2021: Nil).

NOTE 10**INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)**

In addition to the interest in associate disclosed above, the Consolidated Group also has interests in other associates through ordinary shares held by AUT Ventures Limited, that are accounted for using the equity method.

	Consolidated	
	2022 Actual \$000s	2021 Actual \$000s
Summarised aggregated financial information of the Consolidated Group's investment in other associates:		
AGGREGATE AMOUNTS OF THE CONSOLIDATED GROUP'S SHARE OF:		
Net surplus/(deficit)	28	(32)
Other comprehensive revenue and expense	-	-
Total comprehensive revenue and expense	28	(32)
AGGREGATE CARRYING AMOUNT AT THE END OF THE YEAR	56	84

INVESTMENT IN JOINT VENTURE

The University has a 50% (2021: 50%) interest in AUT Millennium Trust (formerly known as AUT/Millennium Ownership Trust), a joint venture established by the University and the North Shore Bays Community Fitness Centre Trust to promote community fitness and well-being and to support elite sport.

AUT Millennium Trust is domiciled and operates in New Zealand.

	Consolidated	
	2022 Actual \$000s	2021 Actual \$000s
Summarised financial information of the Consolidated Group's investment in AUT Millennium Trust:		
Current assets	1,561	1,792
Non-current assets	104,937	99,788
Current liabilities	(876)	(899)
Non-current liabilities	(372)	(372)
Net assets	105,250	100,309
Share of joint venture's net assets	52,625	50,155
Revenue	8,836	7,735
Net surplus/(deficit)	(2,339)	(2,390)
Other comprehensive revenue and expense	7,279	17,092
Total comprehensive revenue and expense	4,940	14,702
Share of joint venture's net surplus/(deficit)	(1,170)	(1,195)
Share of joint venture's other comprehensive revenue/(expense)	3,640	8,546

RECONCILIATION OF CARRYING AMOUNT OF INVESTMENT IN JOINT VENTURE:

Balance at the beginning of the year	49,987	42,636
Share of joint venture's net surplus/(deficit)	(1,170)	(1,195)
Share of joint venture's other comprehensive revenue/(expense)	3,640	8,546
CARRYING AMOUNT AT THE END OF THE YEAR	52,457	49,987

The joint venture had no contingent liabilities or capital commitments as at 31 December 2022 (2021: Nil).

NOTE 10**INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)****ACCOUNTING POLICY****Associate**

An associate is an entity over which the University has significant influence and that is neither a subsidiary nor an interest in a joint venture. Investment in associate is measured at cost in the University's financial statements. Investment in associate is accounted for in the consolidated financial statements using the equity method of accounting.

Joint venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the agreed sharing of control of an arrangement by way of a binding arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Investment in joint ventures is measured at cost in the University's financial statements. Investment in joint venture is accounted for in the consolidated financial statements using the equity method of accounting.

Equity method of accounting in consolidated financial statements

Under the equity method of accounting, the investment is initially recognised at cost and the carrying amount is increased or decreased to recognise the consolidated group's share of the change in net assets of the entity after the date of acquisition. The consolidated group's share of the surplus or deficit is recognised in the consolidated group surplus or deficit. Distributions received from the investee reduce the carrying amount of the investment in the consolidated financial statements.

If the share of deficits of the entity equals or exceeds the interest in the entity, the consolidated group discontinues recognising its share of further deficits. After the consolidated group's interest is reduced to zero, additional deficits are provided for, and a liability is recognised, only to the extent that the consolidated group has incurred legal or constructive obligations or made payments on behalf of the entity. If the entity subsequently reports surpluses, the consolidated group will resume recognising its share of those surpluses only after its share of the surpluses equals the share of deficits not recognised.

Critical judgements in applying accounting policies**Interest in joint venture**

The University applies its judgement in equity accounting for a 50% interest in the AUT Millennium Trust. This is based on the University's 50% contribution to the Trust Fund, and the right to appoint or remove 50% of the board of trustees.

NOTE 11
PROPERTY, PLANT & EQUIPMENT**2022 – University / Consolidated**

	Cost / Revaluation			Accumulated Depreciation and Impairment Losses			Net Book Value	
	Balance at 1 Jan 2022	Additions / reclassifications	Revaluation movements	Disposals	Balance at 1 Jan 2022	Disposals/eliminated on revaluation	Impairment losses / reclassifications	Balance at 31 Dec 2022
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
AUT-OWNED ASSETS								
Land	200,200	-	-	-	-	-	-	200,200
Buildings	648,911	10,030	7,746	-	19,320	-	-	648,911
Library collection	83,270	4,665	-	(9,563)	5,016	(9,563)	-	6,114
Computers and electronic equipment	15,067	795	-	(8,002)	955	(8,002)	-	1,231
Furniture and fittings	17,959	1,400	-	(10,328)	948	(10,328)	-	1,466
Leasehold improvements	12,199	1,376	-	(5,951)	1,187	(5,951)	-	1,340
Motor vehicles	950	-	-	(86)	34	(69)	-	181
Office equipment	1,368	-	-	(831)	4	(831)	-	12
Plant and equipment	56,492	1,748	-	(4,875)	4,700	(4,830)	94	15,622
Specialty electronics	2,138	285	-	(755)	152	(755)	-	377
Works of art	427	-	-	-	-	-	-	427
WIP – buildings	57,960	30,246	-	-	-	-	-	57,960
WIP – others	5,398	363	-	-	-	-	-	5,398
TOTAL AUT-OWNED ASSETS	1,102,339	50,908	7,746	(40,391)	32,316	(40,329)	94	939,239

CROWN-OWNED LAND AND BUILDINGS

Land	90,607	-	-	-	-	-	-	90,607
Buildings	21,330	-	-	-	535	-	-	21,330
TOTAL CROWN-OWNED LAND & BUILDINGS	111,937	-	-	-	535	-	-	111,937

ASSETS UNDER FINANCE LEASES

Computers and electronic equipment	14,732	4,403	-	(6,687)	4,221	(6,687)	-	6,006
Buildings	32,505	-	-	-	1,572	-	-	4,848
TOTAL ASSETS UNDER FINANCE LEASES	47,237	4,403	-	(6,687)	5,793	(6,687)	-	10,854
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,261,513	55,311	7,746	(47,078)	38,644	(47,016)	94	1,062,030

NOTE 11
PROPERTY, PLANT & EQUIPMENT (continued)**2021 – University / Consolidated**

	Cost / Revaluation			Accumulated Depreciation and Impairment Losses			Net Book Value	
	Balance at 1 Jan 2021	Additions / reclassifications	Revaluation movements	Disposals	Balance at 1 Jan 2021	Disposals/eliminated on revaluation	Impairment losses / reclassifications	Balance at 31 Dec 2020
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
AUT-OWNED ASSETS								
Land	184,620	-	15,580	-	-	-	-	200,200
Buildings	609,190	5,275	34,784	(338)	18,666	(37,438)	-	648,911
Library collection	78,328	4,944	-	(2)	4,360	(2)	-	6,114
Computers and electronic equipment	25,826	562	-	(11,321)	1,327	(11,321)	-	1,996
Furniture and fittings	19,354	300	-	(1,695)	1,365	(1,693)	-	2,533
Leasehold improvements	11,534	849	-	(184)	1,582	(174)	-	2,083
Motor vehicles	946	4	-	0	45	0	-	222
Office equipment	2,410	3	-	(1,045)	3	(1,045)	-	12
Plant and equipment	60,706	2,330	-	(6,544)	5,757	(6,521)	-	19,072
Specialty electronics	2,512	471	-	(845)	252	(845)	-	158
Works of art	427	-	-	-	-	-	-	427
WIP – buildings	35,794	22,166	-	-	-	-	-	35,794
WIP – others	5,180	218	-	-	-	-	-	5,180
TOTAL AUT-OWNED ASSETS	1,036,827	37,122	50,364	(21,974)	33,357	(59,039)	0	848,045

CROWN-OWNED LAND AND BUILDINGS

Land	82,908	-	7,699	-	-	-	-	82,908
Buildings	20,897	-	433	-	948	(1,425)	-	20,420
TOTAL CROWN-OWNED LAND & BUILDINGS	103,805	-	8,132	-	948	(1,425.00)	-	103,328

ASSETS UNDER FINANCE LEASES

Computers and electronic equipment	15,560	2,415	-	(3,243)	5,240	(3,243)	-	8,831
Buildings	32,505	-	-	-	1,572	-	-	6,420
TOTAL ASSETS UNDER FINANCE LEASES	48,065	2,415	-	(3,243)	6,812	(3,243)	-	15,251
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,188,697	39,537	58,496	(25,217)	41,117	(63,707)	0	966,624

NOTE 11 PROPERTY, PLANT & EQUIPMENT (continued)

Revaluation movements

In 2022, a revaluation movement of \$7.7 million has been recorded as a prior period adjustment to correct an error in the full revaluation of one of the AUT-owned buildings in 2021. The adjustment has resulted in an increase in the carrying values of revalued buildings by \$7.7 million and a corresponding increase in the building's revaluation reserve, as disclosed in Note 20.

Assets under Finance leases

Note 17 provides further information about assets under finance leases.

Non-cash transactions

During the year the University acquired \$4.4 million of computers and electronic equipment under finance leases (2021: \$2.4 million).

Crown-owned land and buildings

On 23 July 2019, the Crown transferred legal ownership of the land and buildings on AUT North Campus to the University. A condition has been attached to the title of the land stating that if the land is sold within five years from the date of transfer, the University shall pay 20% of the net proceeds to the Crown.

Restrictions on title

Under the Education and Training Act 2020, the University is required to obtain consent from the Ministry of Education to dispose of land and buildings. For plant and equipment, there is an asset disposal limit formula, which provides a limit up to which a Tertiary Education Institution may dispose of plant and equipment without seeking the approval from the Ministry of Education. Detailed information on the asset disposal rules can be found on the Tertiary Education Commission website.

CAPITAL COMMITMENTS

The amount of contractual commitments for the acquisition of property, plant and equipment are as follows:

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Buildings	50,527	5,314	50,527	5,314
Plant and equipment	571	803	571	803
TOTAL CAPITAL COMMITMENTS	51,098	6,117	51,098	6,117

ACCOUNTING POLICY

Property, plant, and equipment consists of eleven asset classes: land, buildings, library collection, computers and electronic equipment, furniture and fittings, leasehold improvements, motor vehicles, office equipment, plant and equipment, speciality electronics and works of art.

Land is measured at fair value, and buildings are measured at fair value less accumulated depreciation. All other asset classes are measured at cost, less accumulated depreciation and impairment losses.

Revaluations

Following initial recognition at cost, all land and buildings, whether owned by the Crown or purchased and built out of the University's reserves, are shown at fair value. Revaluation of land and buildings is carried out at least every three years by an independent Registered Valuer to ensure that their carrying amounts do not differ materially from fair values. The carrying

values of revalued assets are assessed annually to ensure that they do not differ materially from the assets' fair values at the balance date. If there is evidence supporting a material difference, then the off-cycle asset classes are revalued.

Revaluation movements are accounted for on a class of asset basis. 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 in 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.

NOTE 11 PROPERTY, PLANT & EQUIPMENT (continued)

Depreciation

Property, plant and equipment is depreciated using the straight-line method (except for motor vehicles, which uses the diminishing value method) to allocate cost or revalued amount to residual value over their estimated useful lives, as follows:

Buildings	20 - 50 years straight-line
Library collection	3 years straight-line
Plant and equipment	5 - 20 years straight-line
Specialty electronics	6 years straight-line
Furniture and fittings	5 years straight-line
Leasehold improvements	5 years straight-line
Office equipment	5 years straight-line
Computers and electronic equipment	3 years straight-line
Motor vehicles	20% diminishing value

Land, works of art, and work in progress are not depreciated.

Disposals

Gains and losses on disposals are determined by comparing the 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 revaluation reserves in respect of those assets are transferred to general equity.

Work in progress

Work in progress is valued on the basis of expenditure incurred up to balance date. Financing costs have not been capitalised during the construction of assets. The total cost of a project is transferred to the relevant asset class on completion and is then depreciated.

Impairment of property, plant, and equipment

Property, plant, and equipment assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If an asset's carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit. The reversal of an impairment loss is recognised in the surplus or deficit.

Value in use for non-cash-generating assets

Non-cash-generating assets are those assets that are not held with the primary objective of generating a commercial return. For non-cash generating assets, value in use is determined

using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Estimating the fair value of land and buildings

The University relies on the services of an independent Registered Valuer to assess the carrying values of land and buildings. The most recent full revaluation of land and buildings was performed by Seagar & Partners (Auckland) Limited, an independent Registered Valuer, at 31 December 2021, to a fair value of \$961 million.

Desktop revaluation of land and buildings

A desktop revaluation of land and buildings was performed by Seagar & Partners (Auckland) Limited, an independent Registered Valuer, at 31 December 2022. The percentage change between the valuer's desktop revaluation and the net book value is not significantly different, and therefore a full revaluation was not performed.

Depreciation and amortisation

At each balance date, the University reviews the useful lives and residual values of its property, plant and equipment. Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires the University to consider a number of factors such as the physical condition of the asset, expected period of use of the asset by the University, and expected disposal proceeds from the future sale of the asset. An incorrect estimate of the useful life or residual value will impact on the depreciable amount of an asset, therefore impacting on the depreciation recognised in the surplus or deficit, and on the carrying amount of the asset in the Statement of Financial Position.

CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

Crown-owned land and buildings

Property in the legal name of the Crown that is occupied by the University is recognised as an asset in the Statement of Financial Position. The University considers that it has assumed all the normal risks and rewards of ownership of this property despite legal ownership not being transferred. Accordingly, it would be misleading to exclude these assets from the Financial Statements.

The University has secured the use of the property by means of a lease from the Ministry of Education for a period of thirty-three years from 1 November 1994 at nil rent, with rights of renewal for two further periods of thirty-three years each.

NOTE 12 INTANGIBLE ASSETS

2022 – University / Consolidated

	Cost		Accumulated Amortisation and Impairment Losses			Net Book Value			
	Balance at 1 Jan 2022 \$000s	Additions / reclassifications \$000s	Disposals \$000s	Balance at 1 Jan 2022 \$000s	Amortisation \$000s	Disposals \$000s	Impairment losses \$000s	Balance at 1 Jan 2022 \$000s	Balance at 31 Dec 2022 \$000s
INTANGIBLE ASSETS									
Software	36,342	10,957	(9,801)	33,306	2,970	(9,781)	-	3,036	11,003
Programme development	928	-	(493)	764	108	(493)	-	164	56
WIP – software	6,755	(5,477)	-	-	-	-	-	6,755	1,278
TOTAL INTANGIBLE ASSETS	44,025	5,480	(10,294)	34,070	3,078	(10,274)	-	9,955	12,337

2021 – University / Consolidated

	Cost		Accumulated Amortisation and Impairment Losses			Net Book Value			
	Balance at 1 Jan 2021 \$000s	Additions / reclassifications \$000s	Disposals \$000s	Balance at 1 Jan 2021 \$000s	Amortisation \$000s	Disposals \$000s	Impairment losses \$000s	Balance at 1 Jan 2021 \$000s	Balance at 31 Dec 2021 \$000s
INTANGIBLE ASSETS									
Software	48,278	2,920	(14,856)	45,192	2,970	(14,856)	-	3,086	3,036
Programme development	1,176	(41)	(207)	735	236	(207)	-	441	164
WIP – software	2,381	4,374	-	-	-	-	-	2,381	6,755
TOTAL INTANGIBLE ASSETS	51,835	7,253	(15,063)	45,927	3,206	(15,063)	-	5,908	9,955

NOTE 12 INTANGIBLE ASSETS (continued)

ACCOUNTING POLICY

Computer software

Computer software licences are capitalised on the basis of the costs incurred to acquire and to bring the software to use. These costs are amortised on a straight-line basis over their estimated useful lives, being three years.

Costs associated with maintaining computer software are recognised as an expense when incurred. Costs that are directly associated with the development of identifiable and unique software controlled by the University, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include software development, employee costs and an appropriate portion of relevant overheads. Computer software development costs recognised as assets are amortised on a straight-line basis over their estimated useful lives, being three years to seven years.

Programme development

Costs incurred on development of new academic programmes are capitalised to the extent that such costs are expected to be recovered. Capital costs are amortised from the commencement of a particular programme on a straight-line basis over the period of their expected benefits, being three years.

Impairment of intangible assets

Intangible assets subsequently measured at cost that have an indefinite useful life, or are not yet available for use, are not subject to amortisation and are tested annually for impairment

For further details refer to the policy for impairment of property, plant, and equipment in Note 11. The same approach applies to the impairment of intangible assets

NOTE 13 PAYABLES

PAYABLES UNDER EXCHANGE TRANSACTIONS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Trade payables	7,442	5,357	7,494	5,366
Creditors accruals	49,647	50,855	50,534	52,156
Sundry creditors	3,131	5,540	3,131	5,540

PAYABLES UNDER NON-EXCHANGE TRANSACTIONS

GST payable	12,154	12,325	12,143	12,342
Withholding tax payable	3,718	3,143	3,718	3,143
Tertiary Education Commission	3,978	-	3,978	-
TOTAL PAYABLES	80,070	77,220	80,998	78,547

ACCOUNTING POLICY

Short-term payables are measured at the amount payable.

NOTE 14 DEFERRED REVENUE

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Tuition fees received in advance	101,709	87,301	101,709	87,301
Research revenue received in advance	13,182	13,916	13,182	13,916
Other revenue received in advance	5,684	4,139	5,849	4,245
TOTAL DEFERRED REVENUE	120,575	105,356	120,740	105,462

ACCOUNTING POLICY

Deferred revenue from tuition fees includes both liabilities recognised for domestic student fees received for which the course withdrawal date has not yet passed and for international student fees, which is based on the percentage completion of the course.

Deferred revenue from research contracts includes both liabilities recognised for research funding with unsatisfied conditions (non-exchange contracts) and liabilities for exchange research funding received in excess of costs incurred to date on the required research.

NOTE 15 EMPLOYEE ENTITLEMENTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Annual leave	20,524	21,168	20,595	21,234
Accrued salary payments	2,828	2,057	2,828	2,057
Sick leave	526	582	526	582
Other employee entitlements	615	857	615	857
Total employee entitlements – current	24,493	24,664	24,564	24,730
Long service leave	1,623	1,855	1,623	1,855
Retirement leave	1,176	1,233	1,176	1,233
Research and study leave	-	5,906	-	5,906
Total employee entitlements – non-current	2,799	8,994	2,799	8,994
TOTAL EMPLOYEE ENTITLEMENTS	27,292	33,658	27,363	33,724

NOTE 15 EMPLOYEE ENTITLEMENTS (continued)

ACCOUNTING POLICY

Short-term employee entitlements

Employee benefits that are expected to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date, sick leave and other employee entitlements.

Long-term employee entitlements

Employee benefits that are not expected to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service, such as long service leave and retirement leave have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Long service leave and retirement leave

The present values of the long service leave and retirement leave obligations depend on a number of factors that are determined on an actuarial basis using a number of assumptions. Two key assumptions used in calculating this liability include the discount rate of 4.48% (2021: 2.37%) and the salary inflation factor of 3.0 % (2021: 3.0%). Any changes in these assumptions will impact on the carrying amount of the liability.

In determining the appropriate discount rate, the University considered the interest rates on New Zealand government bonds with terms to maturity similar to those of the estimated future cash outflows. The inflation factor has been based on the expected long-term increase in remuneration for employees.

NOTE 16 PROVISIONS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
REINSTATEMENT PROVISION FOR LEASED BUILDINGS				
Opening balance	2,986	2,821	2,986	2,821
Provision made/(reversed) during the year	1,860	165	1,860	165
Closing balance	4,846	2,986	4,846	2,986
RESTRUCTURING PROVISION				
Opening balance	-	-	-	-
Provision made/(reversed) during the year	19,159	-	19,159	-
Closing balance	19,159	-	19,159	-
TOTAL PROVISIONS	24,005	2,986	24,005	2,986
COMPRISING				
Current portion				
Reinstatement provision for leased buildings	522	308	522	308
Restructuring provision	19,159	-	19,159	-
Total current portion	19,681	308	19,681	308
Non-current portion				
Reinstatement provision for leased buildings	4,324	2,678	4,324	2,678
TOTAL PROVISIONS	24,005	2,986	24,005	2,986

The reinstatement provision represents the University's estimated liability to reinstate leased buildings to their original state at the expiry of the lease terms. In September 2022, the University announced a financial recovery programme that included a restructuring plan which commenced in November 2022 and was expected to be completed in the first quarter of 2023. The restructuring resulted in a reduction of staff employed by the University. The provision for restructuring costs reflects the estimated cost of redundancy payments related to the restructuring.

ACCOUNTING POLICY

Provisions are recognised when the University has a present legal or constructive obligation as a result of past events, when it is more likely than not that an outflow of resources will be required to settle the obligation, and when the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provision for restructuring is recognised when either an approved detailed formal plan for the restructuring has been announced publicly to those affected, or implementation of it has already started.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised in the surplus or deficit.

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The reinstatement provision is calculated on the net present value of the estimated liability at lease expiry using a discount rate of 4.48% (2021: 2.37%).

NOTE 17 FINANCE LEASE BORROWINGS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Not later than one year	6,394	6,609	6,394	6,609
Later than one year and not later than five years	5,977	8,256	5,977	8,256
Later than five years	-	-	-	-
Total minimum lease payments:	12,371	14,865	12,371	14,865
Future finance charges	(630)	(900)	(630)	(900)
PRESENT VALUE OF MINIMUM FINANCE LEASE PAYMENTS	11,741	13,965	11,741	13,965
PRESENT VALUE OF MINIMUM FINANCE LEASE PAYMENTS PAYABLE				
Not later than one year	5,968	6,115	5,968	6,115
Later than one year and not later than five years	5,773	7,850	5,773	7,850
Later than five years	-	-	-	-
TOTAL PRESENT VALUE OF MINIMUM LEASE PAYMENTS	11,741	13,965	11,741	13,965
COMPRISING				
Current	5,968	6,115	5,968	6,115
Non-current	5,773	7,850	5,773	7,850
TOTAL PRESENT VALUE OF MINIMUM FINANCE LEASE PAYMENTS	11,741	13,965	11,741	13,965

Auckland University of Technology has entered into finance leases for various properties, computers and electronic equipment. The net carrying amount of the leased items within each class of property, plant and equipment is shown in Note 11.

The finance leases can be renewed at the University's option, with rents set by reference to current market rates for items of equivalent age and condition. The University has the option to purchase assets at the end of the lease terms. There are no restrictions placed on the University by any of the finance leasing arrangements.

The University leases approximately 14,082 square metres (2021: 14,082 square metres) of accommodation space in Auckland to provide residential accommodation for students.

The University leases 12,581 computers and items of electronic equipment for teaching, research and administrative purposes (2021: 14,301).

ACCOUNTING POLICY

Leases where the University assumes substantially all the risks and rewards of ownership are classified as finance leases, whether or not title is eventually transferred.

Finance leases are capitalised at the lower of the fair value of the leased asset or the present value of the minimum lease payments, at inception of the lease, less accumulated depreciation and impairment losses. The corresponding liability to the lessor, net of finance charges, is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance charges and reduction of the finance lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are included in the surplus or deficit as finance costs.

Capitalised leased assets are depreciated over the estimated useful life of the asset or the lease term, whichever is shorter.

For a lease of land and buildings in which the minimum lease payments cannot be allocated reliably between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and buildings element of the lease at the inception of the lease, the entire lease is classified as a finance lease, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease.

NOTE 18 DERIVATIVE FINANCIAL INSTRUMENTS

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
CURRENT ASSET PORTION				
Forward foreign exchange contract – Non-hedges	42	100	42	100
Interest rate swap – Cash flow hedges	195	-	195	-
NON-CURRENT ASSET PORTION				
Interest rate swap – Cash flow hedges	2,243	778	2,243	778
TOTAL DERIVATIVE FINANCIAL INSTRUMENT ASSETS	2,480	878	2,480	878
CURRENT LIABILITY PORTION				
Interest rate swap – cash flow hedges	-	312	-	312
Total current liability portion	-	312	-	312
NON-CURRENT LIABILITY PORTION				
Interest rate swap – Cash flow hedges	3	275	3	275
TOTAL DERIVATIVE FINANCIAL INSTRUMENT LIABILITIES	3	587	3	587

FAIR VALUE

Interest rate swaps

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. The inputs into the valuation model are from independently sourced market parameters such as interest rate yield curves. Most market parameters are implied from instrument prices.

Forward foreign exchange contracts

The fair values of forward foreign exchange contracts have been determined using a discounted cash flows valuation technique based on quoted market prices. The inputs into the valuation model are from independently sourced market parameters such as currency rates. Most market parameters are implied from instrument prices.

The fair values of interest rate swaps have been determined using a discounted cash flows valuation technique based on quoted market prices.

NOTIONAL PRINCIPAL AMOUNT

Interest rate swaps

The notional principal amounts of the outstanding interest rate swap contracts totalled \$87.5 million (2021: \$72.5 million). The fixed interest rates of interest rate swaps vary from 1.16% to 4.26%.

Forward foreign exchange contracts

The notional principal amounts of outstanding forward foreign exchange contracts in NZ\$ were \$2.7 million (2021: \$1.4 million). The foreign currency principal amounts were US\$1.7 million (2021: US\$1.0 million).

ACCOUNTING POLICY

The University uses derivative financial instruments, such as interest rate swaps and forward foreign exchange contracts, to hedge its interest rate risks and foreign currency risks respectively. In accordance with its treasury policy, the University does not hold or issue derivative financial instruments for trading purposes. However, derivatives that do not qualify for hedge accounting are accounted for as trading instruments. Derivative financial instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. The fair value of interest rate swaps and forward foreign exchange contracts are determined by reference to market values for similar instruments.

For the purposes of hedge accounting, all the University's hedging instruments are designated as cash flow hedges. A cash flow hedge is defined as that which mitigates the exposure to variability in cash flows attributable to a particular risk associated with a recognised asset or liability, firm commitment, or highly probable forecast transaction, which could affect surplus or deficit. A cash flow hedge protects against the risk caused by variable prices, costs, rates or terms which cause uncertainty in the future.

NOTE 18 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The University documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The University also documents its assessment, both at hedge inception and on an on-going basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair value or cash flows of hedged items.

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised directly

in Other Comprehensive Revenue and Expense, within the Statement of Other Comprehensive Revenue and Expense and the ineffective portion is recognised immediately in the surplus or deficit as part of the finance costs.

The gain or loss accumulated in equity is recognised in the surplus or deficit when the hedged cash flows are settled.

Changes in the fair value of any derivative instrument that do not qualify for hedge accounting are recognised immediately in the surplus or deficit.

NOTE 19 BORROWINGS

On 4 December 2019, the University entered into three separate revolving advances facility agreements (and the accompanying negative pledge deeds) with the following banks.

Name of Bank	Facility Limit	Final Maturity Date
ANZ Bank New Zealand Limited	\$55 million	31 January 2025
Industrial and Commercial Bank of China (New Zealand) Limited	\$55 million	31 January 2027
Westpac New Zealand Limited	\$110 million	31 January 2025

These facilities have been established in accordance with the conditions of the Consent to Borrow granted by the Secretary for Education, under section 282 (4) (d) and (7) of the Education and Training Act 2020. These are unsecured facilities with a negative pledge arrangement that imposes certain covenants on the University.

As at 31 December 2022, the University has revolving advances facilities for a total amount of \$220 million (2021: \$220 million), and \$40 million (2021: \$50 million) had been drawn down on these facilities. The University has complied with all the covenants under these facilities during the financial year.

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Opening balance	50,000	64,850	50,000	64,850
Net borrowings / (repayments)	(10,000)	(14,850)	(10,000)	(14,850)
CLOSING BALANCE	40,000	50,000	40,000	50,000
COMPRISING				
Current	-	-	-	-
Non-current	40,000	50,000	40,000	50,000
TOTAL BORROWINGS	40,000	50,000	40,000	50,000

The University uses the facility as a flexible finance facility, seeking to minimise debt as cash flows permit. The weighted average interest rate on the outstanding loan for the year was 3.09% (2021: 3.84%).

NOTE 19 BORROWINGS (continued)

FAIR VALUE

The carrying amounts of borrowings approximate their fair value as interest rates on floating rate debt resetting to the market rate every three months and the impact of discounting is not significant.

ACCOUNTING POLICY

Borrowings are initially recognised at cost, being the fair value of the consideration received net of transaction costs associated with the borrowings.

Subsequent to initial recognition, borrowings are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any transaction costs, and any discount or premium on settlement.

Gains or losses are recognised in the surplus or deficit when the liabilities are derecognised and through the amortisation process.

Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

NOTE 20 EQUITY

GENERAL EQUITY

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
GENERAL RESERVE				
Balance at the beginning of the year	390,852	381,483	413,435	404,759
Adjustment due to adoption of PBE IPSAS 41	700	-	700	-
Adjusted balance at the beginning of the year	391,552	381,483	414,135	404,759
Net (deficit)/surplus for the year	(1,037)	12,866	(2,347)	12,173
Transfer from/ (to) research reinvestment and RGA carry-forward reserves	(1,493)	(3,497)	(1,493)	(3,497)
Balance at the end of the year	389,022	390,852	410,295	413,435
RESEARCH REINVESTMENT RESERVE				
Balance at the beginning of the year	12,684	9,911	12,684	9,911
Transfer (to)/ from general equity	1,554	2,773	1,554	2,773
Balance at the end of the year	14,238	12,684	14,238	12,684
RGA CARRY-FORWARD RESERVE				
Balance at the beginning of the year	724	-	724	-
Transfer (to)/ from general equity	(61)	724	(61)	724
Balance at the end of the year	663	724	663	724
TOTAL GENERAL EQUITY	403,923	404,260	425,196	426,843

NOTE 20 EQUITY (continued)

REVALUATION RESERVES

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
ASSET REVALUATION RESERVE				
Land revaluation reserve				
Balance at the beginning of the year	190,755	167,476	190,755	167,476
Net revaluation movement in the year				
Crown-owned land	-	7,699	-	7,699
AUT-owned land	-	15,580	-	15,580
Balance at the end of the year	190,755	190,755	190,755	190,755
BUILDINGS REVALUATION RESERVE				
Balance at the beginning of the year	300,425	226,683	300,425	226,683
Net revaluation movement in the year				
Crown-owned buildings	-	1,857	-	1,857
AUT-owned buildings	7,746	71,885	7,746	71,885
Balance at the end of the year	308,171	300,425	308,171	300,425
Balance at the end of the year	498,926	491,180	498,926	491,180
FAIR VALUE THROUGH OTHER COMPREHENSIVE REVENUE AND EXPENSE RESERVE				
Balance at the beginning of the year	-	-	187	307
Adjustment due to adoption of PBE IPSAS 41	(52)	-	(52)	-
Adjusted balance at the beginning of the year	(52)	-	135	307
Net fair value gains/(losses) in the year	10	-	23	(120)
Balance at the end of the year	(42)	-	158	187
CASH FLOW HEDGE RESERVE				
Balance at the beginning of the year	192	(2,878)	192	(2,878)
Net fair value gains/(losses) in the year	2,245	3,070	2,245	3,070
Balance at the end of the year	2,437	192	2,437	192
SHARE OF JOINT VENTURE'S ASSET REVALUATION RESERVE				
Balance at the beginning of the year	-	-	16,693	8,147
Net revaluation movement in the year	-	-	3,640	8,546
Balance at the end of the year	-	-	20,333	16,693
TOTAL REVALUATION RESERVES	501,321	491,372	521,854	508,252
TOTAL EQUITY	905,244	895,632	947,050	935,095

NOTE 20**EQUITY (continued)****ACCOUNTING POLICY**

Equity is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components:

General equity

- General reserve
- Research reinvestment reserve
- RGA carry-forward reserve

Revaluation reserve

- Asset revaluation reserve
- Fair value through other comprehensive revenue and expense reserve
- Cash flow hedge reserve

Research reinvestment reserve

Research reinvestment reserve is a component of general equity which has been created by the University. The use of these funds is restricted to research activities.

RGA Carry-Forward reserve

RGA carry-forward reserve is a component of general equity which has been created from Revenue Generating Activities in the University. These funds can be used to achieve operational financial targets in the next two financial years.

Asset revaluation reserve

This reserve relates to the revaluation of land and buildings to fair value.

Fair value through other comprehensive revenue and expense reserve

This reserve comprises the cumulative net change of other financial assets classified as fair value through other comprehensive revenue and expense

Cash flow hedge reserve

This reserve comprises the effective portion of the cumulative net change in the fair value of derivatives designated as cash flows hedges.

NOTE 21**RELATED PARTY TRANSACTIONS**

Related party disclosures have not been made for transactions with related parties that are:

- within a normal supplier or client/recipient relationship; and
- on terms and conditions no more or less favourable than those that are reasonable to expect that the University would have adopted in dealing with the party at arm's length in the same circumstances.

Further, transactions with government agencies (for example, government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements with tertiary education institutions and undertaken on the normal terms and conditions for such transactions.

KEY MANAGEMENT PERSONNEL COMPENSATION

	University		Consolidated	
	2022 Actual	2021 Actual	2022 Actual	2021 Actual
COUNCILLORS				
Remuneration (\$000s)	245	245	245	245
Full-time equivalent members	12	12	12	12
STRATEGIC LEADERSHIP TEAM, INCLUDING THE VICE-CHANCELLOR				
Remuneration (\$000s)	4,945	4,622	4,945	4,622
Full-time equivalent members	12	13	12	13
TOTAL KEY MANAGEMENT PERSONNEL REMUNERATION (\$000S)	5,190	4,867	5,190	4,867
TOTAL FULL-TIME EQUIVALENT MEMBERS	24	25	24	25

Due to the difficulty in determining the full-time equivalent for Councillors, the full-time equivalent figure expressed above is the number of Councillors.

NOTE 22**COUNCILLORS' FEES**

The following fees were paid to members of the Council of Auckland University of Technology:

	University	
	2022 Actual \$000s	2021 Actual \$000s
COUNCIL MEMBER		
P Alley (Term expired 27 Mar 2022)	5	20
R Blair	20	20
R Campbell (Chancellor)	40	40
C Cook	20	20
L Foliaki (Appointed 27 Sept 2021)	20	5
S Lui (Term expired 31 Dec 2021)	-	20
D McCormack (Vice- Chancellor, term expired 31 Mar 2022)	-	-
E Pio	20	20
M Royal (Appointed 28 Mar 2022)	15	-
D Salesa (Vice-Chancellor, appointed 1 April 2022)	-	-
J Schofield (Term expired 27 Sept 2021)	-	15
J Smith	20	20
P Treacy	20	20
S Turner (Pro-Chancellor)	25	25
S Wendt	20	20
S Youssef (Appointed 1 Jan 2022)	20	-
TOTAL COUNCILLORS' FEES	245	245

The Vice-Chancellor is not entitled to the Council fees.

No Council members received compensation or other benefits in relation to cessation (2021: nil).

NOTE 23

FINANCIAL INSTRUMENTS

FINANCIAL INSTRUMENTS CATEGORIES

The carrying amounts of financial assets and liabilities in each of the financial instrument categories are as follows:

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
FINANCIAL ASSETS				
DERIVATIVES NOT DESIGNATED AS HEDGES				
Forward foreign exchange contracts	42	100	42	100
TOTAL DERIVATIVES NOT DESIGNATED AS HEDGES	42	100	42	100
DERIVATIVES DESIGNATED AS CASH FLOW HEDGES				
Interest rate swap	2,438	778	2,438	778
TOTAL DERIVATIVES DESIGNATED AS CASH FLOW HEDGES	2,438	778	2,438	778
AMORTISED COST (2021: LOANS AND RECEIVABLES)				
Cash and cash equivalents	13,438	10,796	14,101	13,366
Receivables	61,176	64,778	61,532	65,445
Other financial assets - term deposits	-	-	1,653	1,150
TOTAL LOANS AND RECEIVABLES	74,614	75,574	77,286	79,961
FAIR VALUE THROUGH OTHER COMPREHENSIVE REVENUE AND EXPENSE				
Other financial assets				
Unlisted shares (2021: at cost, less impairment)	49	91	49	91
Unlisted shares held by subsidiaries	-	-	2,969	3,023
Managed fund	-	-	1,481	-
TOTAL FAIR VALUE THROUGH OTHER COMPREHENSIVE REVENUE AND EXPENSE	49	91	4,499	3,114
FINANCIAL LIABILITIES				
DERIVATIVES DESIGNATED AS CASH FLOW HEDGES				
Interest rate swap	3	587	3	587
TOTAL DERIVATIVES DESIGNATED AS CASH FLOW HEDGES	3	587	3	587
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST				
Payables	60,220	61,752	61,159	63,062
Borrowings	40,000	50,000	40,000	50,000
TOTAL FINANCIAL LIABILITIES MEASURED AT AMORTISED COST	100,220	111,752	101,159	113,062

NOTE 23

FINANCIAL INSTRUMENTS (continued)

FAIR VALUE HIERARCHY DISCLOSURES

For those instruments recognised at fair value in the Statement of Financial Position, fair values are determined according to the following hierarchy

- Quoted market price – financial instruments with quoted prices for identical instruments in active markets.
- Valuation technique using observable inputs – financial instruments with quoted prices for similar instruments

in active markets, or quoted prices for identical or similar instruments in inactive markets, and financial instruments valued using models where all significant inputs are observable.

- Valuation techniques with significant non-observable inputs – financial instruments valued using models where one or more significant inputs are not observable.

The following table analyses the basis of the valuation of classes of financial instruments measured at fair value in the Statement of Financial Position:

	Valuation Technique			
	Total \$000s	Quoted market price \$000s	Observable inputs \$000s	Significant non- observable input \$000s
UNIVERSITY 2022				
Financial assets				
Forward foreign exchange contracts – Non-hedges	42	-	42	-
Interest rate swap – Cash flow hedges	2,438	-	2,438	-
Unlisted shares	49	-	49	-
Financial liabilities				
Interest rate swap – Cash flow hedges	3	-	3	-
CONSOLIDATED 2022				
Financial assets				
Forward foreign exchange contracts – Non-hedges	42	-	42	-
Interest rate swap – Cash flow hedges	2,438	-	2,438	-
Unlisted shares	49	-	49	-
Unlisted shares held by Subsidiaries	2,969	-	2,969	-
Managed fund	1,481	1,267	214	-
Financial liabilities				
Interest rate swap – Cash flow hedges	3	-	3	-
UNIVERSITY 2021				
Financial assets				
Forward foreign exchange contracts – Non-hedges	100	-	100	-
Interest rate swap – Cash flow hedges	778	-	778	-
Unlisted shares	91	-	91	-
Financial liabilities				
Interest rate swap – Cash flow hedges	587	-	587	-
CONSOLIDATED 2021				
Financial assets				
Forward foreign exchange contracts – Non-hedges	100	-	100	-
Interest rate swap – Cash flow hedges	778	-	778	-
Unlisted shares	91	-	91	-
Unlisted shares held by Subsidiaries	3,023	-	3,023	-
Managed fund	-	-	-	-
Financial liabilities				
Interest rate swap – Cash flow hedges	587	-	587	-

NOTE 24 FINANCIAL INSTRUMENT RISKS

Auckland University of Technology's activities expose it to a variety of financial risks including market risk (interest rate risk, currency risk and price risk), credit risk and liquidity risk. The University's Treasury Management Policy and overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the University. The University uses derivative financial instruments such as interest rate swaps and forward foreign exchange contracts to hedge certain risk exposures.

Financial risk management is carried out under the Treasury Management Policy approved by the Council of the University. The Council provides written principles for overall risk management, as well as policies covering specific areas such as interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Treasury Management Policy does not allow any transactions that are speculative in nature to be entered into.

MARKET RISK

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the University's financial instruments will fluctuate due to changes in market interest rates. Auckland University of Technology is exposed to interest rate risk from its interest-earning financial assets and interest-bearing liabilities.

The University is risk averse and seeks to minimise exposure arising from its treasury activities. It does not undertake unnecessary investment or borrowing activity, nor is it speculative in the activity it undertakes.

The University manages its interest rate risk on borrowings by using floating-to-fixed interest rate swaps. Such interest rate swaps have the economic effect of converting borrowings at floating rates and swapping them into fixed rates that are generally lower than those available if the University borrowed at fixed rates directly. Under the interest rate swaps, the University agrees with other parties to exchange, at specified intervals, the difference between fixed contract rates and floating-rate interest amounts calculated by reference to the agreed notional principal amounts.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. Auckland University of Technology has transactional currency exposure. Such exposure arises from the purchase of goods and services in currencies other than the local currency.

It is the University's Treasury Management Policy to manage foreign currency risks arising from contractual commitments and liabilities that are above specified amounts by entering into forward foreign exchange contracts, or supplier guaranteed New Zealand Dollar purchase price contracts, to hedge the foreign currency risk exposure.

Price risk

Auckland University of Technology is exposed to equity securities price risk. This arises from investments held by the University and classified in the Statement of Financial Position either as financial assets at fair value through other comprehensive revenue and expense, or financial assets at fair value through surplus or deficit.

The University does not manage the price risk arising from investments in equity securities. The price risk for the equity securities is immaterial in terms of the possible impact on surplus or deficit or total equity. It has therefore not been included in the sensitivity analysis.

Credit risk

Credit risk is the risk that a third party will default on its obligations to the University, thereby causing the University to incur a loss. The University's Treasury Management Policy limits the amount of credit exposure to any one financial institution or organisation. The University only invests funds with entities that have a Standard and Poor's or Moody's long term credit rating of A or above.

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

NOTE 24 FINANCIAL INSTRUMENT RISKS (continued)

Maximum exposure to credit risk

The maximum credit exposure for each class of financial instrument is as follows:

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
Cash and cash equivalents	13,438	10,796	14,101	13,366
Other financial asset - term deposit	-	-	1,653	1,150
Derivative financial instruments assets	2,480	878	2,480	878
Managed fund	-	-	1,481	-
Receivables	61,176	64,778	61,532	65,445
TOTAL CREDIT RISK	77,094	76,452	81,247	80,839

Credit risk exposure by credit risk rating grades

The gross carrying amount of financial assets, excluding receivables, by reference to Standard and Poor's credit ratings are provided below.

	University		Consolidated	
	2022 Actual \$000s	2021 Actual \$000s	2022 Actual \$000s	2021 Actual \$000s
COUNTERPARTIES WITH CREDIT RATINGS				
Cash and cash equivalents				
AA-	13,438	10,796	14,101	13,366
TOTAL CASH AND CASH EQUIVALENTS	13,438	10,796	14,101	13,366
Other financial asset - term deposit				
AA-	-	-	1,653	1,150
TOTAL SHORT-TERM INVESTMENTS	-	-	1,653	1,150
Derivative financial instruments assets				
AA-	2,480	878	2,480	878
TOTAL DERIVATIVE FINANCIAL INSTRUMENTS ASSETS	2,480	878	2,480	878

All instruments in this table have a loss allowance based on 12-month expected credit losses.

No loss allowance for expected credit losses has been recognised because the estimated 12-month expected loss allowance for credit losses is trivial.

NOTE 24 FINANCIAL INSTRUMENT RISKS (continued)

Liquidity risk

Management of liquidity risk

Liquidity risk is the risk that the University will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of unutilised committed credit facilities.

The University manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. To provide flexibility in the management of the University's liquidity, the University has established revolving advance facility agreements

(and the accompanying negative pledge deed) with the banks as disclosed in Note 19.

Contractual maturity analysis of financial liabilities

The table below analyses the University's financial liabilities into relevant maturity groupings based on the remaining period at balance date to the contractual maturity date. Future interest payments on floating rate debt are based on the floating rate on the instrument at balance date. The amounts disclosed are the contractual undiscounted cash flows.

	Carrying amount \$000s	Contractual Cash flows \$000s	Less than 1 year \$000s	1-5 years \$000s	More than 5 years \$000s
UNIVERSITY 2022					
Payables	60,220	60,220	60,220	-	-
Net settled derivative liabilities	3	3	-	3	-
Finance leases	11,741	12,371	6,394	5,977	-
Borrowings	40,000	47,744	1,396	46,348	-
TOTAL	111,964	120,338	68,010	52,328	-

CONSOLIDATED 2022

Payables	61,159	61,159	61,159	-	-
Net settled derivative liabilities	3	3	-	3	-
Finance leases	11,741	12,371	6,394	5,977	-
Borrowings	40,000	47,744	1,396	46,348	-
TOTAL	112,903	121,277	68,949	52,328	-

UNIVERSITY 2021

Payables	61,752	61,752	61,752	-	-
Net settled derivative liabilities	587	587	312	275	-
Finance leases	13,965	14,865	6,609	8,256	-
Borrowings	50,000	56,394	1,782	4,522	50,090
TOTAL	126,304	133,598	70,455	13,053	50,090

CONSOLIDATED 2021

Payables	63,062	63,062	63,062	-	-
Net settled derivative liabilities	587	587	312	275	-
Finance leases	13,965	14,865	6,609	8,256	-
Borrowings	50,000	56,394	1,782	4,522	50,090
TOTAL	127,614	134,908	71,765	13,053	50,090

NOTE 24 FINANCIAL INSTRUMENT RISKS (continued)

Contractual maturity analysis of financial assets

The table below analyses the University's financial assets into relevant maturity groupings based on the remaining period at the balance date to the contractual maturity date.

	Carrying amount \$000s	Contractual Cash flows \$000s	Less than 1 year \$000s	1-5 years \$000s	More than 5 years \$000s
UNIVERSITY 2022					
Cash and cash equivalents	13,438	13,438	13,438	-	-
Receivables	61,176	61,176	61,176	-	-
Other financial assets	-	-	-	-	-
Net settled derivative assets	2,480	2,480	237	2,243	-
TOTAL	77,094	77,094	74,851	2,243	-

CONSOLIDATED 2022

Cash and cash equivalents	14,101	14,101	14,101	-	-
Receivables	61,532	61,532	61,532	-	-
Other financial assets	1,653	1,653	1,653	-	-
Net settled derivative assets	2,480	2,480	237	2,243	-
TOTAL	79,766	79,766	77,523	2,243	-

UNIVERSITY 2021

Cash and cash equivalents	10,796	10,796	10,796	-	-
Receivables	64,778	64,778	64,778	-	-
Other financial assets	-	-	-	-	-
Net settled derivative assets	878	878	100	778	-
TOTAL	76,452	76,452	75,674	778	-

CONSOLIDATED 2021

Cash and cash equivalents	13,366	13,366	13,366	-	-
Receivables	65,445	65,445	65,445	-	-
Other financial assets	1,150	1,150	1,150	-	-
Net settled derivative assets	878	878	100	778	-
TOTAL	80,839	80,839	80,061	778	-

NOTE 24

FINANCIAL INSTRUMENT RISKS (continued)

SENSITIVITY ANALYSIS

The tables below illustrate the potential effect on the surplus or deficit and equity (excluding general reserve) for reasonably possible market movements, with all other variables held constant, based on the financial instrument exposures at balance date.

2022	University				Consolidated			
	+100 bps		-100 bps		+100bps		-100 bps	
	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s
INTEREST RATE RISK								
Financial assets								
Cash and cash equivalents	134	-	(134)	-	141	-	(141)	-
Other financial assets	-	-	-	-	17	-	(17)	-
Interest rate swaps	-	157	-	(157)	-	157	-	(157)
Financial liabilities								
Interest rate swaps	-	11	-	(11)	-	11	-	(11)
TOTAL SENSITIVITY TO INTEREST RATE RISK	134	168	(134)	(168)	158	168	(158)	(168)

2022	University				Consolidated			
	+10%		-10%		+10%		-10%	
	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s
CURRENCY RISK								
Financial assets								
Cash and cash equivalents	(27)	-	32	-	(27)	-	32	-
Receivables	-	-	-	-	-	-	-	-
Financial liabilities								
Payables	53	-	(64)	-	53	-	(64)	-
Forward foreign exchange contracts	(202)	-	340	-	(202)	-	340	-
TOTAL SENSITIVITY TO CURRENCY RISK	(176)	-	308	-	(176)	-	308	-

NOTE 24

FINANCIAL INSTRUMENT RISKS (continued)

2021	University				Consolidated			
	+100 bps		-100 bps		+100bps		-100 bps	
	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s
INTEREST RATE RISK								
Financial assets								
Cash and cash equivalents	108	-	(108)	-	134	-	(134)	-
Other financial assets	-	-	-	-	12	-	(12)	-
Interest rate swaps	-	67	-	(67)	-	67	-	(67)
Financial liabilities								
Interest rate swaps	-	99	-	(99)	-	99	-	(99)
TOTAL SENSITIVITY TO INTEREST RATE RISK	108	166	(108)	(166)	146	166	(146)	(166)

2021	University				Consolidated			
	+10%		-10%		+10%		-10%	
	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s	Surplus \$000s	Other equity \$000s
CURRENCY RISK								
Financial assets								
Cash and cash equivalents	(35)	-	43	-	(35)	-	43	-
Receivables	(1)	-	1	-	(1)	-	1	-
Financial liabilities								
Payables	146	-	(178)	-	146	-	(178)	-
Forward foreign exchange contracts	(33)	-	263	-	(33)	-	263	-
TOTAL SENSITIVITY TO CURRENCY RISK	77	-	129	-	77	-	129	-

EXPLANATION OF INTEREST RATE RISK SENSITIVITY

The interest rate sensitivity is based on a reasonable possible movement in interest rates, with all other variables held constant, measured as a basis points (bps) movement. For example, a decrease in 100 bps is equivalent to a decrease in interest rates of 1.0%. The sensitivity for interest rate swaps has been calculated using a derivative valuation model based on a parallel shift in interest rates of -100bps/+100bps (2021: -100bps/+100bps).

EXPLANATION OF CURRENCY RISK SENSITIVITY

The currency sensitivity is based on a reasonable possible movement in foreign exchange rates, with all other variables held constant, measured as a percentage movement in the foreign exchange rate. The sensitivity for foreign exchange derivatives has been calculated using a derivative valuation model based on movement in foreign exchange rates of -10%/+10% (2021: -10%/+10%).

EXPLANATION OF EQUITY PRICE RISK SENSITIVITY

The sensitivity for listed shares has been calculated based on a -10%/+10% (2021: -10%/+10%) movement in the quoted bid share price at year end for the listed shares.

NOTE 25**CAPITAL MANAGEMENT**

The University's capital is its equity, which comprises retained surpluses and reserves. Equity is represented by net assets. The University manages its revenue, expenses, assets, liabilities, and general financial dealings prudently. The University's equity is largely managed as a result of managing revenue, expenses, assets and liabilities.

The objective of managing the University's equity is to ensure the University effectively achieves the goals and objectives for which it has been established, whilst remaining a going concern.

NOTE 26**SEGMENTAL INFORMATION**

Auckland University of Technology operates predominantly in one industry, tertiary education, and in one geographical area, Auckland, New Zealand.

NOTE 27**EXCEPTIONAL RISKS OF OPERATING**

There are a number of factors that could adversely affect Auckland University of Technology's operating surplus. Most notably, international student revenue could be affected by a

significant change to New Zealand's, or foreign governments', immigration or visitors' permits policies. 13% (2021: 15%) of total revenue is derived from International student fees.

NOTE 28**CONTINGENCIES****CONTINGENT ASSETS**

There are no contingent assets as at 31 December 2022 (2021: Nil).

CONTINGENT LIABILITIES

There are no contingent liabilities as at 31 December 2022 (2021: Nil).

NOTE 29**EVENTS AFTER THE REPORTING PERIOD**

There are no material non-adjusting events after the reporting date.

NOTE 30**COMPARATIVE YEAR FINANCIAL STATEMENTS**

Certain comparative figures in the prior year have been reclassified to conform with this year's presentation.

NOTE 31**EXPLANATION OF VARIANCES AGAINST BUDGET**

Explanations for major variances against the consolidated group budget are as follows.

STATEMENT OF FINANCIAL PERFORMANCE**Government grants**

Government grants were \$3.2 million below budget. This was mainly a result of the decline in domestic student enrolments. Domestic EFTS were 1,049 below budget and consumed only 97% of our allocated SAC funding.

Student-derived revenue

Student-derived revenue was \$1.9 million above budget. This was largely a result of better-than-expected international enrolments. International EFTS were 187 above budget.

Other revenue

Other revenue was \$5.2 million below budget. This was mainly due to the impact of reduced campus activities on commercial services, student accommodation, hospitality & events, and parking and gymnasiums.

Personnel costs

Personnel costs were \$7.2 million above budget. This was mainly a result of provisions for the financial recovery programme.

Supplies and other costs

Supplies and other costs were \$5.0 million above budget. This was largely a result of higher direct student expenses and additional support costs for Te Āhuru accommodation facility.

Depreciation, amortisation and impairment

Depreciation, amortisation and impairment were \$7.3 million below budget, reflecting the reduction in capital expenditure for the past three years.

STATEMENT OF FINANCIAL POSITION**Cash and cash equivalents**

Cash and cash equivalents were \$12.8 million above budget, mainly due to deferred capital investment and operational savings.

Receivables

Receivables were \$1.9 million above budget. This was mainly due to early invoicing of student enrolments for 2023.

Prepayments

Prepayments were \$2.8 million above budget. This arose from a higher level of prepayments than expected.

Investments accounted for using the equity method

Investments accounted for using the equity method were \$3.6 million above budget. This was mainly due to the share of the joint venture's asset revaluation reserve not being included in the budget.

Property, plant and equipment

Property, plant and equipment was \$85.8 million above budget. This was mainly due to the December 2021 revaluation of land and buildings. The revaluation was conducted by an independent valuer (Seagar & Partners, (Auckland) Limited), and the work was completed after the 2022 budget was finalised.

Intangible assets

Intangible assets were \$2.9 million above budget. This was mainly due to software-related projects capitalised during the year.

Derivatives financial instruments assets

Total derivatives financial instruments assets were \$2.5 million. This was \$2.5 million above budget, mainly due to unbudgeted movement in the fair value movement on the interest rate swaps.

Payables

Payables were \$10.8 million above budget. This was mainly due to the accrual of scholarships.

Deferred revenue

Deferred revenue was \$26.5 million above budget, mainly due to the timing of invoicing 2023 student fees.

Employee entitlements

Total employee entitlements were \$27.4 million. This was \$3.8 million below budget, mainly due to the derecognition of research and study leave liability.

Provisions

Total provisions were \$24.0 million. This was \$21.0 million above budget; this reflects the impact of rising inflation in the construction sector and the provision for the financial recovery programme.

Finance lease borrowings

Total finance lease borrowings were \$11.7 million. This was \$1.9 million below budget, mainly due to lower borrowings for computers and electronic equipment.

Bank borrowings

Bank borrowings were \$42 million below budget. This was mainly a result of deferred capital expenditure and operational savings.

Revaluation reserves

Revaluation reserves were \$122.3 million above budget. This was mainly due to unbudgeted increases in the revaluation of land and buildings in 2021 (\$97 million) and 2022 (\$7.7 million), and AUT's share of a joint venture's asset revaluation reserve in 2021 (\$8.5 million) and 2022 (\$3.6 million), also unbudgeted.

STATEMENT OF CASH FLOWS**Operating activities**

Cash flows from operating activities were higher than budget. This was driven by higher international fees and reduced operational expenditure.

Investing activities

Cash flows from investing activities were lower than budget, reflecting lower capital expenditure during the year.

Financing activities

Cash flows from financing activities were lower than budget due to higher-than-expected operating cash inflows, and lower-than-budgeted capital expenditure.

NOTE 32**ADOPTION OF PBE IPSAS 41 FINANCIAL INSTRUMENTS**

On the date of initial application of PBE IPSAS 41, the classification and carrying amounts of financial assets under PBE IPSAS 41 and PBE IPSAS 29 is outlined in the tables below.

UNIVERSITY			31 Dec 2021	Adoption of PBE	1 Jan 2022
	PBE IPSAS 29	PBE IPSAS 41	PBE IPSAS 29 \$000	IPSAS 41 Adjustment \$000	PBE IPSAS 41 \$000
FINANCIAL ASSETS					
Unlisted shares	Cost	FVTOCRE	91	(52)	39
Derivatives	FVTSD	FVTSD	878	-	878
Cash and cash equivalents	Loans and receivables	Amortised cost	10,796	-	10,796
Receivables	Loans and receivables	Amortised cost	64,778	700	65,478
Term deposits	Loans and receivables	Amortised cost	-	-	-
TOTAL FINANCIAL ASSETS			76,543	648	77,191

FVTOCRE = Fair value through other comprehensive revenue and expense

FVSTD = Fair value through surplus or deficit

The measurement categories and carrying amounts for financial liabilities have not changed on adoption of PBE IPSAS 41.

CONSOLIDATED GROUP			31 Dec 2021	Adoption	1 Jan 2022
	PBE IPSAS 29	PBE IPSAS 41	PBE IPSAS 29 \$000	Adjustment \$000	PBE IPSAS 41 \$000
FINANCIAL ASSETS					
Unlisted shares	Cost/FVTOCRE	FVTOCRE	3,114	(52)	3,062
Derivatives	FVTSD	FVTSD	878	-	878
Cash and cash equivalents	Loans and receivables	Amortised cost	13,366	-	13,366
Receivables	Loans and receivables	Amortised cost	65,445	700	66,145
Term deposits	Loans and receivables	Amortised cost	1,150	-	1,150
TOTAL FINANCIAL ASSETS			83,953	648	84,601

FVTOCRE = Fair value through other comprehensive revenue and expense

FVSTD = Fair value through surplus or deficit

The measurement categories and carrying amounts for financial liabilities have not changed on adoption of PBE IPSAS 41.



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