



Australian Government  
Department of Education,  
Skills and Employment

# Finance 2019: Financial Reports of Higher Education Providers

Supporting Information



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The document must be attributed as the Finance 2019: Financial Reports of Higher Education Providers.

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# Finance 2019:

## 1. Introduction

### 1.1 What is in the publication

The Finance 2019 publication contains the adjusted financial statements of the higher education providers (HEPs) listed in Table A of the *Higher Education Support Act 2003* and the University of Notre Dame Australia, which is listed in Table B of the Act, for the 2019 reporting period. The data was extracted from the audited financial statements of these 39 HEPs as provided to the Department of Education. The adjusted financial statements are presented in a format similar to that outlined in the department's *Financial Statement Guidelines for Australian Higher Education Providers for the 2019 Reporting Period* (Guidelines).

The Finance 2019 publication is available in table format on the department's website. The department has also developed a data dashboard as an interactive visualisation tool to provide an additional option for viewing the data. The dashboard includes charts and graphs with historical data dating back to 2011. Both the tables and the dashboard are available at <http://www.education.gov.au/finance-publication>.

### 1.2 The data reported

Each year, HEPs are required to prepare annual financial statements in accordance with the specifications in the Guidelines for the relevant reporting period. These annual financial statements are intended to meet the financial reporting requirements of the Australian Government and state and territory agencies.

The department has prepared this publication from the audited annual financial statements of each HEP. In most instances the data in this publication will be the same as in those statements, however there may be some minor classification differences where a HEP has departed from the Guidelines in its annual financial statements. As the financial statements in this document are not identical to the financial statements in the providers' published annual financial reports, the term 'adjusted' has been used.

Unless otherwise indicated, amounts relate to the parent entity for the total institution as indicated in the university's financial statements, and include both the higher education and vocational education and training sectors for dual sector institutions.

### 1.3 Conventions followed in representing the data

All amounts in the publication are dollars rounded to the nearest thousand. Due to rounding, the totals in the tables do not always match the sum of values in the rows and columns. Zeroes indicate that the original value was nil or less than \$500.

### 1.4 Significant items

#### 1.4.1 Property, Plant and Equipment - Infrastructure

Many universities identify infrastructure as a classification under Property, Plant and Equipment. In this publication, universities that have identified infrastructure in their financial statements have had the infrastructure reported in Other Property, Plant and Equipment. For some universities this was included in Buildings in previous versions of this publication.

For full details the financial statements of each university should be examined.

### **1.4.2 Defined Benefit Obligations**

In 2013, changes to accounting standards (AASB 119) changed the ability for entities to choose their treatment for defined benefit obligations. As a result, universities that have defined benefit obligations are required to adopt the direct to equity approach. Deferred superannuation revenue and expenses are reported on a net basis in both profit or loss items and other comprehensive income. As such, universities with only defined benefit obligations that are fully covered by the Australian Government Superannuation Supplementation Program will report a nil expense and nil actuarial changes.

### **1.4.3 Retrospective Application**

Adjusted changes in equity and comprehensive income in Table 4 have a line item for retrospective application. This line item will not always correlate to the amounts reported in each individual institutions' statement of changes in equity in the audited financial statements. This line item may differ due to the fact that universities report their comparative year applying the same accounting standards as the current year, however the Finance Publication uses the published 2018 Finance Publication figures. Should you require data for analytical purposes, the source data should be obtained from the relevant HEP.

### **1.4.4 New Accounting Standards**

HEPs implemented AASB 15 revenue from Contracts with Customers, AASB 1058 Income of Not-for-Profit Entities and AASB 16 Leases on 1 January 2019. Most have applied this new standard retrospectively without restatement of prior year comparative information, which required an adjustment to the opening balance of equity. Some universities elected to defer the application of AASB 15 to research grants, resulting in different approaches to the recognition of this revenue stream. This should be taken into consideration when comparing data across different universities and different periods.

## **1.5 Getting access to more data or data in electronic form**

This publication is available in Excel table format or as an interactive data dashboard on the department's website: <http://www.education.gov.au/finance-publication>

For further information about the contents of this publication please contact:

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## 2. HEPs Included in this Publication

### New South Wales

Charles Sturt University

Macquarie University

Southern Cross University

The University of New England

The University of New South Wales

The University of Newcastle

The University of Sydney

University of Technology Sydney

University of Wollongong

Western Sydney University

### Victoria

Federation University Australia

Deakin University

La Trobe University

Monash University

RMIT University

Swinburne University

The University of Melbourne

Victoria University

### Queensland

Central Queensland University

Griffith University

James Cook University

Queensland University of Technology

The University of Queensland

University of Southern Queensland

University of the Sunshine Coast

**Western Australia**

Curtin University of Technology

Edith Cowan University

Murdoch University

The University of Notre Dame Australia

The University of Western Australia

**South Australia**

The Flinders University of South Australia

The University of Adelaide

University of South Australia

**Tasmania**

University of Tasmania

**Northern Territory**

Batchelor Institute of Indigenous Tertiary Education

Charles Darwin University

**Australian Capital Territory**

The Australian National University

University of Canberra

**Multi State**

Australian Catholic University