



Avondale University

Year in Review **2023**



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acknowledgement **of country**

Avondale University acknowledges our Sovereign God as Creator and Provider of all things. We respectfully acknowledge the Awabakal and Darramuragal people as the traditional custodians of the lands on which we live, work, study and worship across our Lake Macquarie and Sydney campuses. We pay our respects to elders past, present and emerging, and extend that respect to all First Nations people.



Message from the Vice-Chancellor

The year 2023 was one of renewal and transition for Avondale University and its community. The impact of the global pandemic continued to take its toll on students' decisions about life and career choices, with many choosing to defer study, opt for more part-time study, or bypass further study altogether in favour of full-time employment in a strong labour market. At the same time, we saw a national decline in student interest in pursuing teaching and nursing career paths, partly resulting from challenges experienced by these critical front-line professions during the pandemic. International student enrolments across the sector struggled to bounce back post pandemic and government policy changes in relation to migration and visa approvals late in 2023 further slowed the potential pipeline of international students. Avondale also experienced a leadership transition in the first quarter of 2023. Professor Kevin Petrie stepped down as Vice-Chancellor and, as an Avondale alumnus, it was my personal and professional honour to become the first woman to lead Avondale since it was established in 1897.

These changes and complex external factors provided an ideal opportunity for the Avondale University leadership and community to demonstrate agility and innovation in designing our future. We started with a focus on the past, learning lessons from the inspired woman – Ellen White - who first envisioned the place and purpose of Avondale over 126 years ago. As our student and staff community navigated multiple challenges and uncertainties together, I studied closely the early history of Avondale to understand more about how we could stay true to the institution's core mission and vision, while positioning ourselves in a contemporary world. The resilience and tenacity of our founder provided inspiration.

Our catch-cry for 2023 was taken from a letter that Ellen White wrote to a colleague in the United States towards the end of 1898. A year after Avondale opened its doors on the Cooranbong campus, Ellen White reflected on the challenges she faced: "Unbelief, and 'you can't do it,' and 'it is impossible', have met us at every step" in the development of Avondale, she said, ..."and still we advance" (Source: E. G. White letter to Brother Irwin, December 18, 1898). As Avondale University navigates its 21st century path, the same challenges apply, as does the faith and steadfast determination of our University community, inspired by our founder.

In mid 2023, Avondale University Council endorsed a renewal plan with a focus on organisational sustainability, growth and strategic investment.

Much was achieved as we brought staff together through regular Town Hall conversations and placed students at the heart of our planning and action. With the generous support of the South Pacific Division, fully subsidised accommodation was offered to incoming students in 2023, fee subsidies were offered to support students in challenging economic times, and the generosity of the Avondale University Partnerships Alliance resulted in upgraded student accommodation and an impressive overhaul of the student cafeteria, now known as 7@Avondale. In 2023, we stabilised student enrolments in a post-COVID environment which provided an important launch pad for achieving the 5-year growth targets in the University Renewal Plan. As I study the projected student load figures for 2024 it is evident that meeting student enrolment targets for the first year of the 5-year plan will be a challenge. While disappointing, this is no surprise, given the strong labour market and concomitant declines in domestic student demand, particularly for Nursing and Teaching, along with declining international enrolments.

I remain confident that, despite these challenges, there are ways forward to continue to deliver on Avondale's missional legacy while innovating to remain purpose-driven, relevant and contemporary. My deep gratitude to Avondale University's students, staff, Directors and many community partners for your passionate commitment and collaborative support ... and still we advance

Professor Kerri-Lee Krause PhD PFHEA FSRHE GAICD
Vice-Chancellor and President, Avondale University | April 2024



About Avondale University

Avondale University is Australia's newest university, with a long and proud history. Avondale University traces its beginnings to 1892 when its predecessor institution was established in Melbourne, Victoria, to educate young people for employment in the developing work of the Seventh-day Adventist Church in Australia, New Zealand and the South Pacific. In 1897 the College was relocated to its present site in Cooranbong, New South Wales, offering courses in teaching, business, and biblical and mission studies.

Avondale has been preparing students for degrees since the 1950s, initially through external programs (BSc, University of London) and affiliation agreements (BA, Pacific Union College, California; MA, Andrews University, Michigan), and subsequently with Australian accreditation. In December 2014, Avondale achieved self-accrediting status through the Tertiary Education Quality and Standards Agency. Australian University College status was awarded in 2019. In July 2021, TEQSA approved Avondale's application to become an Australian University in recognition of its long history of quality course offerings, strong student outcomes, commitment to civic leadership and engagement with local and regional communities underpinned by mission-based research and extensive industry collaborations.

As a dual sector university, Avondale offers a bespoke range of vocational (VET) pathways and certificate programs, undergraduate, postgraduate and Higher Degree by Research offerings. Higher education offerings span the fields of Arts, Business, Teaching, Nursing, Counselling, Ministry and Theology. VET options include Outdoor Recreation and Leadership, and Individual Support certificate courses. High impact, interdisciplinary research is a hallmark of Avondale University, with three Research Centres leading the way in Lifestyle and Health; Christian Education; and Scripture, Spirituality and Society. An academic press and scholarly journal exemplify Avondale's commitment to mission-aligned research and scholarship with practical benefits for our local and global partners.

Avondale University's values of Excellence, Spirituality, Wellbeing, Integrity and Service are at the heart of our student and staff community. These core values are infused in our course offerings and research, as well as extra-curricular activities, mission and volunteer initiatives and in our service to the wider community. The University caters for students from diverse backgrounds who desire a values-based Christian higher education with a focus on student wellbeing, a holistic educational experience and academic excellence. Our main campus is in the picturesque City of Lake Macquarie, NSW, Australia and our nursing-specific campus is on the grounds of one of NSW's largest private hospitals in Wahroonga, Sydney. Avondale is proud to be part of a worldwide educational network within the Seventh-day Adventist Church, welcoming all who want to learn in a values-based, inclusive environment. This learning community includes schools, universities and colleges that prepare students for lifelong learning and a worldview of service.



Avondale University Values

Excellence

Spirituality

Wellbeing

Integrity

Service

Avondale's Mission and Strategy

Our Purpose To transform lives through Christ-centred higher education

Our Way We engage students in authentic, faith-based learning, service and discovery

Our Impact Empowering our University graduates and community with a greater vision of world needs

During 2023 we renewed our commitment to mission, consolidated our University Strategy and refreshed our focus on five strategic priorities aligned with the University Renewal Plan.

Avondale University Strategic Plan 2024-2027: A Strategy for Growth

The refreshed Avondale University Strategic Plan 2024-2027 builds on Avondale's proud history and the profound legacy of those who went before us. The plan charts a course for securing our future as an Australian University, part of the international network of Seventh-day Adventist universities and colleges and welcoming students from all backgrounds who aspire to learn in a high quality, values-based higher education environment. Our roots go deep in the communities we serve as we prepare graduates with a greater vision of world needs. Starting with our values of excellence, spirituality, wellbeing, integrity and service, the refreshed strategic plan reflects the focal point of spirituality and faith engagement which infuses all that we do. Our five strategic priorities, outlined below, are designed to achieve growth and sustainability to more effectively deliver on our mission.

Five Strategic Priorities

1. Delivering an exceptional Avondale student experience

Building on Avondale's rich history, we will continue to innovate, challenge, and renew what we offer to our students, staff and society. We will ensure as many people as possible, from wide and varied backgrounds, have the opportunity to benefit from Avondale's top rating higher education courses, along with vocational pathways and short courses to prepare them for the world of work. We will combine a focus on spirituality and faith engagement to prepare graduates with an orientation to mission and service, and the capacity to respond ethically and morally in their workplaces and communities locally and globally.

What will success look like, 2024-2027?

- Top 10 in Australia for high quality student experience
- Enhanced spiritual engagement assessed using qualitative and quantitative indicators
- Improved student satisfaction with wellbeing and support services
- Improved student satisfaction, retention and success in undergraduate and postgraduate courses

2. Securing our future

As Australia's smallest university, Avondale will prioritise strategies to secure our future to deliver our unique mission. This priority will be addressed through a combination of business plan renewal, diversifying revenue sources, innovating in coursework offerings and modes of delivery that meet market demand and expanding VET pathway options. Investing to grow is a priority of the renewal plan, particularly in digital renewal and investment in contemporary learning and worship spaces and improved student accommodation to enhance Avondale's ability to attract students to on campus and online learning environments.





What will success look like, 2024-2027?

- Increased higher education student enrolments in current and newly created courses and modes of delivery across all Fields of Education to meet market demand
- Increased VET and short course student enrolments in current and expanded course offerings in priority labour market areas
- Financial sustainability will be measured through increased operating income, diversified revenue streams and reduced operating deficits

3. Engaging in world-class research with impact

Our learning and teaching is enriched by scholarship and world-class, mission-aligned research. Avondale specializes in applied research that: aligns with our core mission; has a demonstrable impact on communities; addresses real world issues and challenges; and serves our world for good. Avondale already demonstrates ‘world-standard’ research based on overall quality and quantity of research publications, number of citations, research grant income, collaboration with peers internationally and industry engagement (including with Adventist Schools Australia, Sanitarium Health & Wellbeing Group, ADRA and Advent Health). It will be important to sustain and increase the consistency of this performance across all Fields of Research and Education over the coming period.



What will success look like, 2024-2027?

- Annual growth in research quality and productivity through increased submission to high quality (Q1/Q2) journals and improved field-weighted citation impact scores
- Annual growth in research grant, commercialisation and contract income across Fields of Education
- Strategic partnerships growth, prioritising evidence of impact and expanded partnerships with Adventist institutions in the South Pacific region

4. Fostering staff talent and culture

Our people are the bedrock of our strategic success. Our workforce plan focuses on fostering staff talent, capability building and wellbeing. We are intentional about shaping and refreshing our academic and professional staff workforce profile to align with strategic priorities, educational and research focus areas. Opportunities for spiritual engagement and practical wellbeing support are integral to fostering our organisational culture.

What will success look like, 2024-2027?

- Annual improvements in staff wellbeing and spiritual engagement using survey and qualitative indicators
- Continued top quartile performance on benchmarked staff engagement, learning and culture surveys
- Increased senior academic leader ratio by Field of Education

5. Achieving operational efficiency and excellence

A systemic program is underway to enhance data management and automation, improve monitoring of student progress and identification of students at risk, and to counter threats to academic integrity and cyber security. These efforts include investment in systems, research, and education. Avondale benchmarks nationally to maximise cyber risk mitigation, counter foreign interference risks and optimise data security. Operational efficiency measures are monitored closely to maximise financial sustainability and risk mitigation.

What will success look like, 2024-2027?

- Improved resource use, particularly space utilization across the calendar year
- Growth in external event income
- Operational efficiencies through automation and streamlined digitally enabled workflows

Our priorities

- 1 Exceptional student experience
- 2 Securing our future
- 3 World-class research engagement with impact
- 4 Staff Talent and Culture
- 5 Operational efficiency and excellence

Spirituality and Faith Engagement

Organisational performance

A 5-star student experience

Avondale University achieved an impressive five star rating across a range of nationally benchmarked student experience criteria for 2023. These areas include Overall Experience, Teaching Quality, Skills Development, Learner Engagement, Student Support and Learning Resources (reported in Good Universities Guide 2024). This phenomenal achievement is testament to the expertise and deep commitment of our staff as they continue to foster a learning environment that is second to none.



Quality graduate outcomes

Avondale's full-time undergraduate employment rate is 86.3% . We rank #2 in Australia, compared to all other universities, rating well above the Australian average of 79.1% across all universities (Good Universities Guide 2024). Avondale also received a top 5-star rating for graduate mean salary compared to all other higher education providers and Australian universities in 2023.



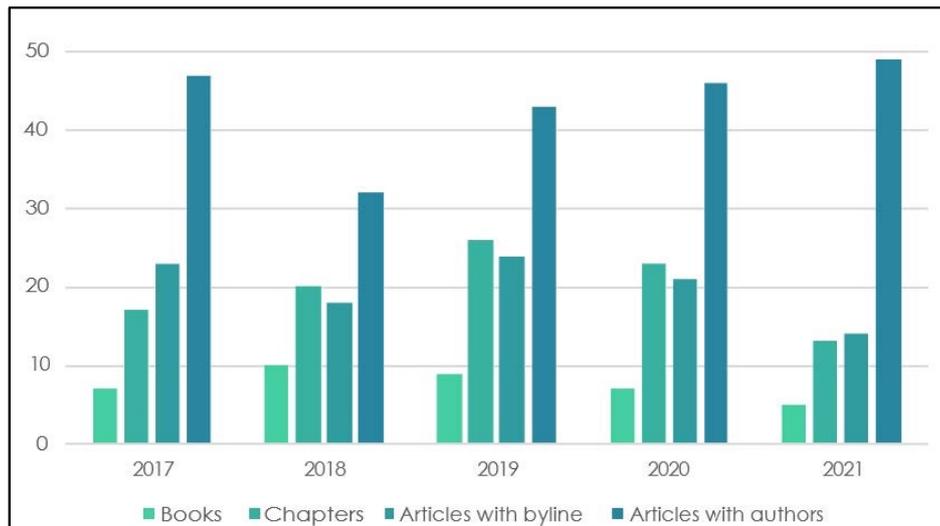
High impact research, sustained performance and quality

Avondale University's three research centres align with the institution's original mission of preparing graduates to serve their communities through teaching, healing and preaching. Our research continues to focus on serving community needs while showcasing the world-standard quality of Avondale researchers and their work. The Christian Education Research Centre (CERC) is aligned with Adventist Schools Australia and Adventist Schools in the South Pacific as well as the headquarters of the worldwide Seventh-day Adventist school system. Lifestyle Medicine and Health Research Centre (LMHRC) is aligned with the stakeholder health department, hospitals and health food sectors of the Seventh-day Adventist Church. It further works with the community in local councils providing wellbeing programs, and with hospitals and aged care facilities in infection control.

Scripture, Spirituality and Society Research Centre (SSSRC) connects with churches and stakeholder administrations at national and international level to study aspects of the church community and operations. It further connects with the community in other areas of spirituality, including palliative care.

Avondale University fosters research communities across disciplines and collaborations with stakeholder communities overseas. For example, in 2023 Avondale University and Pacific Adventist University researchers collaborated on a collaborative project, funded by the Australian Government Australia Awards PNG Program, to build cross-institutional research collaborations and capability in supervising graduate researchers and PhD candidates.

Figure 1 demonstrates Avondale’s sustained research publication record across the period 2017-2021 (analysed in 2023), with progressive growth in refereed journal articles authored by Avondale staff (independently benchmarked by Research Strategies Australia, 2023).



A key indicator of research impact is that of citations – that is, how many researchers globally cite Avondale’s publications in their own research. As a new university, the higher education standards provide for a 10-year transition for Avondale to achieve and sustain world-standard research performance by 2031, with annual performance milestones to be reached. Data show that Avondale’s research is already cited at rates comparable to international averages in some areas. Across our research portfolio, as well as in specific fields like Education and Health, Avondale University sustains citation performance at or around world averages. This suggests that scholars look to the University for scholarly contributions in their fields, aligning with global standards. The average citation rate for publications in Australia is at or around the world average of 1.0 (independently benchmarked by Research Strategies Australia, 2023).

Table 1. Avondale University Category Normalised Citation Impact (CNCI), 2017-2021

Year	Journal articles with Avondale byline	Journal articles with Avondale staff author
2017	0.75	0.74
2018	1.06	1.05
2019	1.00	1.03
2020	0.77	1.13
2021	1.26	0.91
Period Average	0.93	0.97

Industry collaboration and competitive research grant success is a further indicator of research quality and impact.

Prof. Mitchell's work on urinary tract infection (UTI) prevention led to the development of a commercial product (HexiCath) in mid-2020 used in hospitals in Australia and Europe. Contracts are pending with hospitals and health services in Australia and in the UK. Mitchell's research has shown that using chlorhexidine will save health services money...likely to be in the order of tens of millions of dollars (Research Strategies Australia, 2023, p.32).

Health: In 2022-23, Avondale administered its two largest-ever Category 1 research grants, awarded to Professor Brett Mitchell AM as follows: \$1.5M Medical Research Future Fund and \$1.57M National Health and Medical Research Centre funding to support international and national collaborative research in the area of infection control in community and clinical settings, including in hospitals and aged care providers.

Industry funding from organisations affiliated with the Seventh-day Adventist church account for just over half of the total administered research funding per annum.

Education: An independent benchmark analysis of Avondale University's research income found that 'there is strong evidence of a sustained and deep connection between the Adventist education system and Avondale researchers – the University provides an evidence base that is translated into classroom practices across the Adventist education system' (Research Strategies Australia, 2023, p.20) and more broadly.

"Adventist Education in Australia relies on data driven strategic planning. Therefore, as we are an integral part of the ministry of the Seventh-day Adventist church, we rely heavily on Avondale University to provide valid and reliable research specific to the needs of our Education System and also to provide Christian professional development and training for our leaders and future leaders."

(Dr Jean Carter, National Director of Adventist Schools Australia, Dec. 2023).

By gathering deep insights from diverse religious leaders, the survey highlights Avondale University's commitment to producing research that drives meaningful change across a worldwide community. This project not only cements the University's reputation in international research but also significantly contributes to global discourse in religious and social studies (Research Strategies Australia, 2023, p.26)

Spirituality and Society: Prof Rob McIver and team were commissioned by the General Conference of SDAs to conduct a comprehensive survey of global Adventist pastors in 15 languages. The dual aim of this research was to enhance the wellbeing of pastors and to improve the quality of pastoral care provided to the Adventist community globally.

Avondale University student and staff data snapshot

A brief snapshot of Avondale's student and staff numbers for 2023 is presented in Table 2 below.

Table 2. Student and staff data, 2023

Number of students (headcount)	Total	1495
	Undergraduate	1125
	Postgraduate	370
	International fee-paying	74
Number of staff (FTE)	Total	156
	Academic staff	56
	Professional/general staff	100

Personalised learning, wellbeing and student support for all

Avondale University specialises in educating and providing personalised support for learners from all backgrounds. At Avondale, excellence and equity go hand in hand. Our student equity data highlights that we have among the highest proportions of students from equity groups compared to sector benchmarking. Our student demographics are as follows:

- First in Family to access higher education – 33% of students
- Low socio-economic status (low SES) backgrounds – 26%
- First Nations Australians – 3.13%, higher than the national average or 2.04% as reported by Universities Australia
- Students from inner regional, outer regional, remote and very remote areas – over 17%
- Students with a self-reported disability – 14%
- Students from non-English speaking backgrounds – 13%
- Nearly 3% of Avondale University students are members of more than three of the above equity cohorts. Research confirms that compound sources of disadvantage continue to challenge students' ability to persist and succeed in higher education. Supporting students to develop resilience and to thrive across all areas of their life, including in their studies, is core to the Avondale student experience.





Key achievements and highlights

The year was filled with many reasons to be grateful and to celebrate student, staff and organizational achievements. 2023 was filled with events of all kinds, bringing opportunities to engage with our community and partner with generous donors. This section of the report highlights a small selection of the many reasons to be grateful for all that 2023 had to offer. In doing so, we recognise God's blessings throughout the year, alongside the generosity of so many who supported and served Avondale in financial and practical ways throughout the year.

1. Learning through mission and service

The year featured many opportunities for our students to serve and volunteer locally and globally. Our LM and Sydney campus chaplains worked with the Uni Church pastoral team and student leaders to engage students and staff on their faith journey and create meaningful social and spiritual connections. Examples include Festival of Faith, the Easter Story production, worship nights, REVIVE nights, the Fiji Mission trip and more.

Urban Storm Co enabled 40 students to visit every Adventist school in Sydney to share in chapel, classes and sports.

Staff worship times were refreshed with weekly all-staff worship opportunities complementing department and small team devotional times. Another worship feature of 2023 was the joint initiative of Avondale University Council and the Avondale leadership team: 'When We Pray' – a monthly online opportunity for colleagues around the South Pacific to join with Avondale staff in prayer.

2. Developing character and holistic learning

Avondale Character Experience (ACE) Lab was generously supported by Avondale University Partnership Alliance in 2023. It provides an opportunity for all first year students to build connections, challenge themselves, learn more about God and develop character in a supportive community of peers and staff.

The success of ACELab in 2023 led to full rollout across year levels and campuses in 2024.

Music continues to feature in the holistic development of Avondale University students, along with sport, cultural nights and so much more.

3. Honouring excellence

Student excellence was celebrated throughout the year, including a student prize-giving ceremony at the start of the year, graduation ceremonies at the end of the year, and a sacred consecration service for Nursing graduates on the Sydney Campus.

Staff excellence was evident in many ways, including through the awarding of several staff PhD awards, successful research publications, competitive grant funding and honorary appointments. Emeritus Professor Daniel Reynaud was awarded the honorary Visiting Historian appointment at the Anzac Memorial and Professor Tracie Mafile'o led the way on several projects and collaborations to support First Nations Community Development in partnership with ADRA Australia, along with Indigenous-led research in support of communities and families affected by climate mobility challenges across the Pacific region.

Professor Brett Mitchell AM is globally recognised as an expert in his field. Following his receipt of the Commonwealth Health Minister's Award for Excellence in Health and Medical Research, Professor Mitchell was inducted into the International Research Hall of Fame in 2023 and he was successfully nominated for Australia Day Honours, receiving the prestigious Member of the Order of Australia (AM) award in early 2024 for his pre-eminent research in the field of infection control.

4. Connecting and learning together, with gratitude

As a learning organisation, we prioritised staff connections and capability-building through 2023. We initiated Staff Town Halls as a way to connect with colleagues, stay updated, share information and converse about shared challenges and opportunities. The Town Halls were so successful that students requested a similar way to connect. We piloted our first Student Town Hall in late 2023 and will continue these in 2024.

Our Centre for the Advancement of Scholarship of Teaching and Learning (CASTL) is a professional learning support centre for all staff. During 2023, CASTL focused on the innovation of assessment design and good practice to promote academic integrity in an age of generative artificial intelligence, featuring Prof Margaret Bearman, Deakin University. The annual Learning, Teaching and Research Festival celebrated the joy of learning.

We also took time through 2023 to say thank you to our staff for their service and commitment to the University. 7@Avondale provided the ideal place to bring all our staff together.



5. Engaging with community and partners

Avondale University values the support of leaders across the region and nationally. Through 2023, there were many opportunities to meet with politicians at state and federal level, along with Prime Minister Hon James Marape of PNG who made a special guest appearance at our graduation service at the end of 2023.

Avondale was well represented at the inaugural faith-based higher education summit at Parliament House in Canberra, leading out in workshop and panel sessions with multi-faith higher education leaders and Government Ministers.



We greatly value the support of local members of parliament and our Lake Macquarie City Council Mayor and CEO. It was a privilege to host our Lake Mac City Council leadership team for their planning meeting during 2023. Partnering with Indigenous local leaders is a key part of our commitment to reconciliation and in 2023 we were so pleased to recognise NAIDOC Week with a special ceremony on our Sydney campus.

Homecoming was another highlight of 2023 when we welcomed graduates from as far back as the class of '53.

Another highlight of the year was our partnership with Avondale School to co-host the Community Christmas Carols event with hundreds from the local community filling our lower playing fields to enjoy a fun-filled evening.

Avondale was pleased to host a wide range of stakeholder events, from Market Nights, to the South-Pacific Year-End Meetings, ADRA workshops and more. Once again we were grateful for the newly refurbished 7@Avondale cafeteria space that provided the ideal location for eating, meeting and large-group presentations for community groups. We were delighted to welcome many international visitors and delegations including from the South Pacific, from China, South Korea, Mauritius and Europe through 2023 to discuss potential international partnerships, student and staff exchanges and collaborations.

We praise God for His blessings and for the many opportunities to meet new colleagues, connect with friends and partner for mutual benefit with valued stakeholders across our community and our region.





Avondale University Council 2023

Pr Glenn C Townend
Chancellor, President SDA Church in the South Pacific Non-Executive Director: Ex officio

Prof Kevin J Petrie¹
Vice-Chancellor, Executive Director: Ex officio

Prof Kerri-Lee Krause²
Vice-Chancellor, Executive Director: Ex officio

Assoc Prof Carolyn Rickett
Chair, Academic Board, Non-Executive Director: Ex officio

Dr Malcolm Coulson
Non-Executive Director, Appointed by the Members⁵

Dr Peni Fukofuka³
Non-Executive Director, Appointed by the Members

Mr J Francois Keet
Non-Executive Director, Appointed by the Members

Mr Stephen Jones
Non-Executive Director, Appointed by the Members

Mr Todd Saunders
Non-Executive Director, Appointed by the Members

Mr Alen-Igor Radonjic
Non-Executive Director, Appointed by the Members

Mr Tim McTernan
Non-Executive Director, Appointed by Council

Prof Daniel Reynaud⁴
Non-Executive Director, Elected by and from Avondale University staff

Ms Cheyanna Wilson
Non-Executive Director, Elected by and from Avondale University undergraduate students

Dr Jean Carter
Non-Executive Director, Appointed by the SDA Church AUC Executive Committee

Notes

¹ Prof Kevin J Petrie resigned as Vice-Chancellor 31 March 2023.

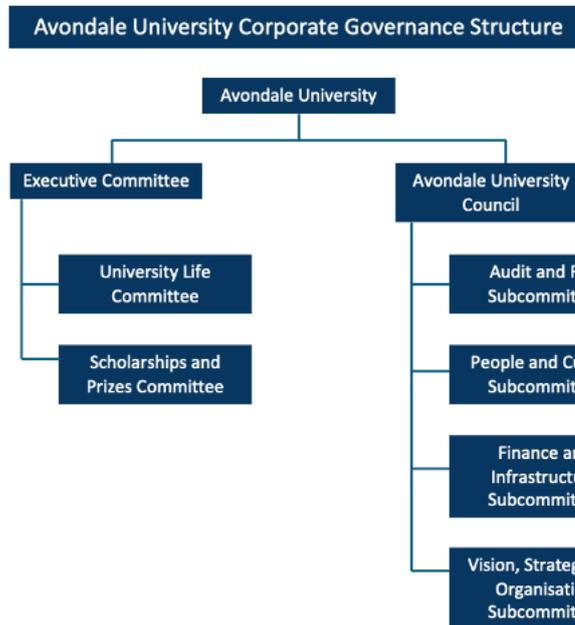
² Prof Kerri-Lee Krause was appointed as Interim Vice-Chancellor 6 April 2023 and accepted the position of Vice-Chancellor on 18 July 2023.

³ Dr Peni Fukofuka obtained his Director ID Number 9 August 2023.

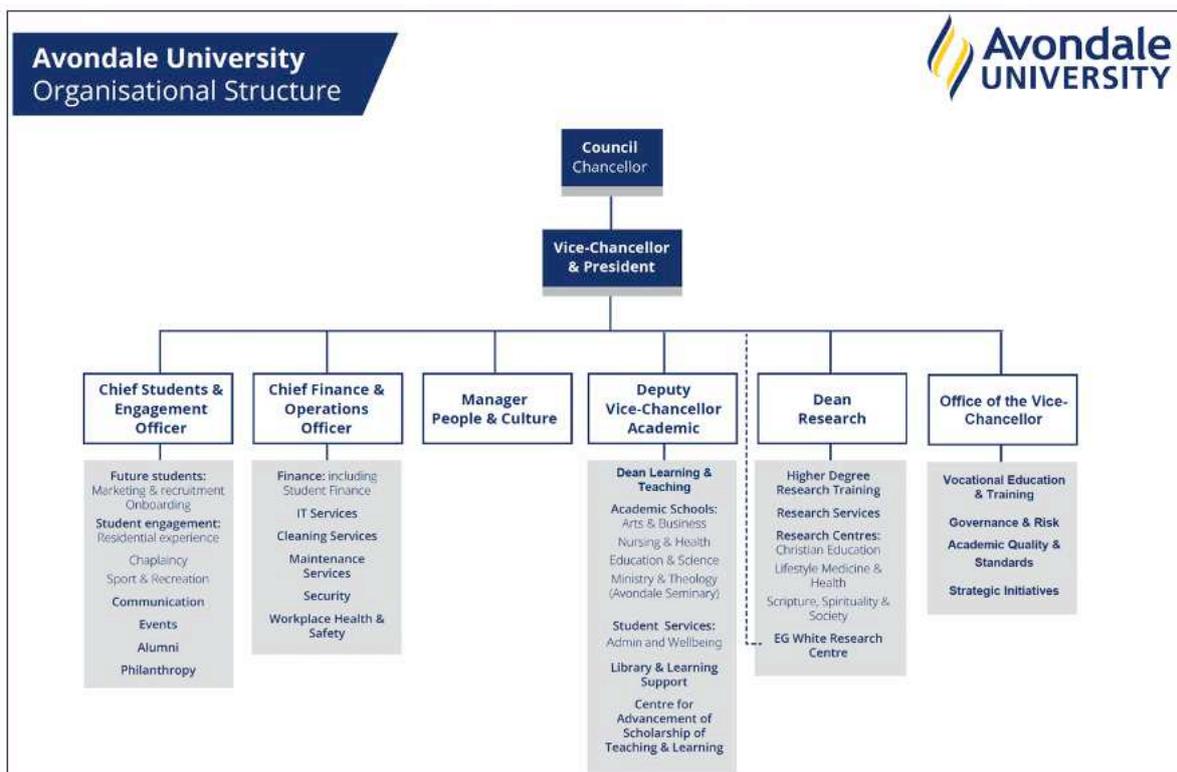
⁴ Professor Daniel Reynaud retired and completed his appointment 31 December 2023.

⁵ Members of Avondale University Ltd

Avondale University Corporate Governance Structure



Avondale University Management Structure



Avondale University Financial Performance

Avondale University is audited annually by external auditors. The Grant Thornton Independent Auditor's Report for Avondale University Limited, 2023 concludes that: the financial report gives a true and fair view of the company's and consolidated entity's financial position as at 31 December 2023 and of their performance for the year ended on that date, complying with Accounting Standards in Australia and the Corporations Regulations 2001 and other mandatory professional reporting requirements in Australia. Avondale University received an unqualified 2023 independent audit report (Source: Grant Thornton Audit Findings Report, 2024, p.10). The University's audited financials are summarized below.

Avondale University 2023 Statement of Profit or Loss and Other Comprehensive Income

(source: Avondale University Limited Financial Report for the Year Ended 31 December 2023, Independent Auditor: Grant Thornton)

Avondale University Limited ABN 53 108 186 401	
Statement of Profit or Loss and Other Comprehensive Income	
For the Year Ended 31 December 2023	
Source: Audited Financial Statements	
	2023
	\$
Revenue and income from continuing operations	
Australian Government financial assistance	
Australian Government grants	10,456,868
Higher Education Loan Programs	3,854,296
HECS-HELP – Student payments	528,647
Fees and charges	5,798,225
Investment income	694,047
Consultancy and contracts	514,888
Other revenue and income	9,240,988
Total revenue and income from continuing operations	31,087,959
Expenses from continuing operations	
Employee related expenses	(20,414,803)
Depreciation and amortisation	(1,731,112)
Repairs and maintenance	(2,577,065)
Borrowing costs	(503,982)
Other expenses	(10,338,620)
Total expenses from continuing operations	(35,565,582)
Deficit from continuing operations	(4,477,623)
Income tax expense	--
Net deficit after income tax	(4,477,623)
Other comprehensive income	--
Total deficit for the year	(4,477,623)

