

Annual Report Te Pūrongo ā-Tau 2022



UC 

UNIVERSITY OF
CANTERBURY

Te Whare Wānanga o Waitaha
CHRISTCHURCH NEW ZEALAND



Mihi

Kai aku nui, kai aku rahi, nāia te reo whakamānawa o Te Whare Wānanga o Waitaha (UC) e rere atu nei ki a koutou katoa.

Ahakoā i raru anō te tau 2022 i te mate urutā, i kitea te hokinga mai o te whakaako kanohi ki te kanohi, ngā hui mata ki te mata, te taenga mai me te hokinga mai

o ngā tauira tāwāhi, me te tokomaha katoa o ngā tauira taiwhenua i te hītori o te whare wānanga – ko te hua o te tau, ko te whakarenarena i te tauakaea tangata, kia tanekaha ai, me te toro atu ki ngā hapori, huri noa te ao,

Kua whakamātautau tonu i a mātou o UC ki te mahi urutau, ki te mahi tāwariwari, heoi anō rā, kua hiranga tonu, kua auaha tonu ā tātou nei mahi whakaako, rangahau hoki, kia kaha ake a Aotearoa ā ake me āna uri e heke mai ana

Nāia Te Pūrongo ā-Tau a Te Whare Wānanga o Waitaha mō te tau 2022. Ko ngā kai o roto he whakarāpopototanga o ngā whakaritenga o te whare wānanga hei kai mā tō hinengaro.

To everyone near and far, warm greetings to you all from the University of Canterbury. Despite 2022 being disrupted by the pandemic, it has seen a return to face-to-face teaching and meetings in person, new and returning international students, and our largest number of domestic students in our university's history – the past year has been marked by our reconnection with one another, establishing and rejuvenating relationships, and our engagement with our communities locally, and globally.

We at UC continue to test ourselves in our ability to adapt our practices and be flexible in our approaches, while continuing our development of ambitious, excellent, and well-defined research and teaching that has the potential to transform New Zealand's future for generations to come.

Here is the Annual Report of the University of Canterbury for 2022. Its contents summarise for the reader the current state and achievements of UC over the past year.



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At a Glance He Titiro Kōmuri



At a Glance

He Titiro Kōmuri

22,734

students enrolled at UC in 2022

2,236

Māori students

Up from 2,050 in 2021

670

Pasifika students

Up from 644 in 2021

3,435



qualifications awarded

Student-reported teaching quality score of 90%



placing us third among participating Australasian universities

5,522



people were employed by UC during 2022

2,152 full time equivalent (FTE) staff

Number of Māori staff increased from 121 FTE to 148 FTE

Number of Pasifika staff increased from 39 FTE to 52 FTE

95.3%



Proportion of graduates in employment or further study

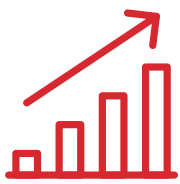
UC, UC Foundation and UC Trust Funds earned \$434m

across teaching, research and other revenue sources



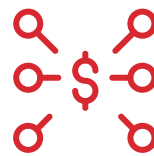
We invested \$44m

in capital expenditure across a range of construction, IT, educational and research projects



Growth in Scopus research outputs from 1,650 (2021) to 1,765 (2022)

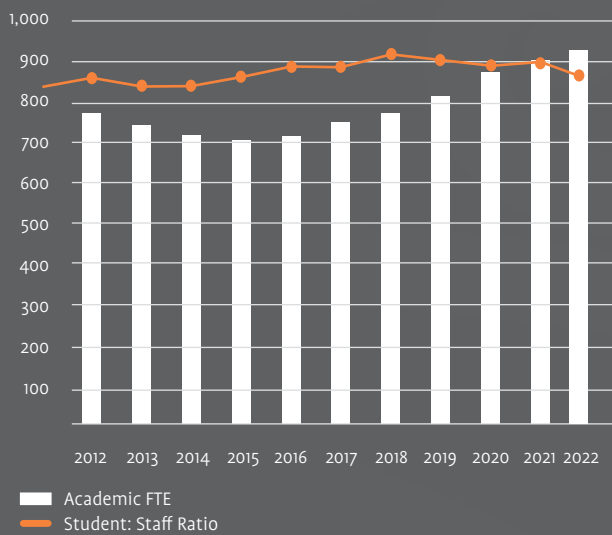
Growth in External Research Income from \$48m to \$58m



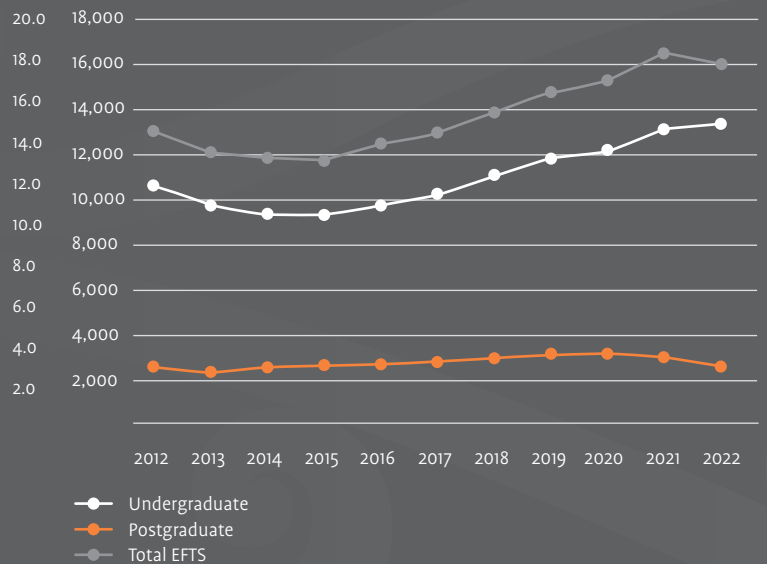
Growth in Research Degree Completions from 367 to 384

Trends | Ngā Ia

Academic FTE and Student: Staff Ratio



Enrolments (measured in EFTS)



Students and Staff	2017	2018	2019	2020	2021	2022
Students enrolled (Headcount)	16,253	17,299	18,364	18,771	20,919	22,734
Equivalent Full-time Students (EFTS)	13,089	14,070	14,891	15,378	16,237	16,105
Full-time Equivalent Academic Staff (FTE) ¹	749	777	826	867	908	942
EFTS : Staff Ratio ²	17.5	18.1	18.0	17.7	17.9	17.1

EFTS by Level of Study³

Undergraduate	10,276	11,137	11,835	12,224	13,246	13,451
Postgraduate	2,812	2,932	3,057	3,154	2,991	2,654

EFTS by Fee Type

Domestic Fee Paying	11,671	12,366	13,022	13,678	15,160	15,180
International Full Fee Paying	1,418	1,704	1,869	1,700	1,077	925

Total EFTS⁴

Total EFTS⁴	13,089	14,070	14,891	15,378	16,237	16,105
Cost per EFT Student (\$000) ⁵	\$28	\$26	\$25	\$25	\$25	\$27

University Financial Operating Data

(All amounts net of GST)	\$millions	\$millions	\$millions	\$millions	\$millions	\$millions
Government grant	\$133	\$133	\$137	\$148	\$161	\$161
Tuition fees	\$102	\$116	\$126	\$129	\$126	\$124
Research funding ⁶	\$63	\$71	\$68	\$70	\$75	\$85
Capital expenditure ⁷	\$166	\$78	\$95	\$76	\$36	\$44

University Financial Position

University Financial Position	\$millions	\$millions	\$millions	\$millions	\$millions	\$millions
Net assets	\$1,283	\$1,556	\$1,745	\$1,802	\$1,957	\$2018

Notes:

¹ Staff FTE is annualised, so takes into account fluctuating staffing numbers during the year. Annualised FTE looks at total hours paid to staff during the year and then divides the number of hours a full-time employee would work. For example, a staff member that starts in January and works full time for six months will have 0.5 annualised FTE.

² Number of full-time equivalent students per full-time equivalent academic staff.

³ Undergraduate and postgraduate EFTS are based on the level of associated with the qualification.

⁴ Reconciliation with Ministry of Education (MoE) Single Data Return SDR numbers: A small number of EFTS are not required to be returned to the MoE, but are typically included in UC's total EFTS. In addition, there may be small timing differences between UC's annual financial statements and the SDR to the MoE. UC's financial statements take a snapshot of student enrolments at 31 December, whereas the MoE return occurs slightly later and may include backdated enrolment changes that occur after 31 December.

⁵ Cost is total University unrestricted expenditure for the year.

⁶ Research funding includes Performance-based Research Funding and External Research Funding.

⁷ Capital expenditure is taken from the Statement of Cash Flows and is the actual cash amount spent.



Welcomes and Introductions Ngā Reo Whakatau



Chancellor's Welcome

Te Mihi a te Tumu Kaunihera



Kia ora koutou,

I'm proud to present the 2022 Annual Report of the University of Canterbury | Te Whare Wānanga o Waitaha (UC). Despite the ongoing impact of COVID, we had a successful year in many areas. On behalf of the University Council, I congratulate the Vice-Chancellor and the University community for their numerous accomplishments.

As a new member of the UC Council, throughout 2022 I've been impressed with our focus on delivering a great student experience and world-class research. These achievements were the more remarkable given the challenges we faced, such as staff and student pandemic related illnesses, which required us to be flexible and adaptable. The University community has shown resilience and support for one another.

In 2022, we made significant progress toward our 2030 Strategic Vision, Engaged, Empowered, Making a Difference | Tangata Tū, Tangata Ora. The UC Council approved numerous capital investments, including transforming the Dovedale Campus into a Digital Screen Campus, expanding the Digital Transformation Programme, and reducing our Carbon footprint by continuing to move toward a ground-source heat-pump system.

The University is weathering the post COVID-19 fallout well. The University deficit of \$15.843 million was less than budgeted, and there are unrealised investment losses in the University's trusts and UC Foundation reflecting the global investment market turmoil, resulting in an overall Group deficit of \$30.611 million. However, the University returned a strong net operating cash flow and has cash reserves

through careful management of its expenditure and cash. The University's net assets are now just over \$2 billion.

The University has adopted a Group budget for 2023 that shows an operating deficit of \$20.235 million. This reflected pessimistic forecasts for the return of international students and necessary expenditure on the University's Digital Services Transformation. However, both domestic and International student growth is very encouraging in the early months and early investment returns have also been positive as international investment markets regain some stability. New developments such as the Digital Screen Campus have proved popular and this and other exciting projects are under way as we invest in the future.

Our key partnerships continued to flourish over the year. Following the establishment in 2021 of the Office of Treaty Partnership, Ngāi Tahu Centre | Kā Waimaero, the relationship with mana whenua continued to grow and our Ngāi Tahu and Ngāi Tūāhuriri partners have a valued role at the University.

I was pleased to see the success of our students, staff and communities in 2022. One of the most satisfying parts of being a Council member is taking part in the celebration of the success of our people. While the pandemic curtailed a full schedule of events, it was wonderful to be able to hold graduation ceremonies in September and December, and the Council was delighted to award a total of 3,435 qualifications to graduates over 2022.

One of the ways we celebrate the amazing mahi happening across the University is through the UC Medals, which the Council awards

to recognise sustained excellence in the categories of research, teaching and innovation. UC's Council was pleased to award: the 2022 Research Medal to both Professor Elissa Cameron, and Professor Misko Cubrinovski; the 2022 Teaching Medal to Associate Professor Heather Purdie, and the 2022 Innovation Medal to both Professor Ann Brower, and Te Kāhui-a-Te-Rū-Rangahau research team. All the worthy recipients received their medals at Pō Whakamānawa, a ceremony celebrating excellence, on 2 November, 2022.

In recognition of their long and distinguished service, the Council appointed seven Professors Emeriti and Emerita – Professor Alison Downard, Professor Keith Alexander, Professor Maan Alkaisi, Professor Phil Bones, Professor Dave Kelly, Professor David Norton and Professor Rob Hughes. These outstanding scholars have each made a distinguished contribution to their academic disciplines as well as wider society.

Professor Emeritus or Emerita is an honorary title presented to a person in recognition of academic service to the University. The Council-awarded title endures for the life of the recipient. Information about the service from each of these honoured academics is included in this Annual Report.

The year saw some changes to our Council membership. My predecessor as Chancellor, Sue McCormack, left the Council after over a decade of valued service. Rachael Evans also left the Council during the year to take up a role in the Faculty of Law | Kaupeka Ture. With Kim Fowler completing their term as the Student Representative at the end of 2021, current University of Canterbury Students' Association (UCSA)

President Pierce Crowley has taken on the role for 2022 and 2023. Roger Gray and Rachel Robilliard joined the Council during the year as ministerial appointments, and Shayne Te Aika, already a Council member, was elected Pro-Chancellor. I would like to thank all the retiring and continuing Council members for their work.

In conclusion, 2022 was a challenging and yet successful year for the University. Along with all of you, I am looking forward to a less disrupted 2023, the momentous year when we celebrate our 150th anniversary.



The Honourable Amy Adams
Chancellor | Tumu Kaunihera

Vice-Chancellor's Report

Te Pūrongo a te Tumu Whakarae



Kia ora koutou,

Despite being another year of pandemic disruption, 2022 brought a welcome return to in-person international engagement and greater on-site teaching, research and other in-person activities. During the year, many students, staff, whānau and community members were ill, and this, along with many COVID-related restrictions and a rapidly evolving global situation affected by many, created a dynamic and challenging environment. I am incredibly proud of how we continued to adapt to ensure the health, safety and wellbeing of our people, while maintaining our teaching, research and supporting services to an excellent standard.

In 2022, UC enrolled 15,180 full-time equivalent domestic students (headcount). This is the largest number of domestic students in our 149 years, up even on the bumper year of 2021 (15,160), and significantly up on 2020 (13,678). Very pleasingly too, is that we're tracking positively for 2023. We experienced both growing numbers of people entering traditional modes of study, as well as strong uptake in our innovative, flexible courses, with over 3,000 people enrolling in micro-credential courses and over 100,000 in UC's massive open online courses (MOOCs) during the year. Meanwhile, as border conditions began to relax we set strong foundations for the return of international students, with our international teams investing time offshore to re-energise our relationships and promote opportunities at UC. Their work focused on key opportunities in Asia, including by building on existing relationships in Japan, South Korea and Malaysia, and also developing partnerships in North America and Europe. In addition to attracting students to Christchurch to study, our international partnerships are providing renewed opportunities for student exchanges and other academic collaboration.

In 2022, UC made major progress towards fulfilling our 2030 Strategic Vision as we continued to work on our goal of offering accessible, flexible and future-focused education. Particularly pleasing was that the UC Business School retained its 'triple crown' accreditation (AACSB, EQUIS and AMBA), placing it in the top 1% of business schools worldwide – clear evidence of our world-class standard of teaching and learning.

Our student support services were enhanced, with greater advising services for first-year students, a larger Peer Assisted Learning Sessions (PALS) scheme, the opening of Te Pātaka as a co-located hub for student services, plus the expansion of our Analytics for Course Engagement (ACE) system to identify students at high risk of disengaging with their studies and guide intervention to best support them. These initiatives are part of a suite of data-driven and integrated initiatives under the Kia Angitu programme, designed to make a step-change improvement in learner success at UC. We are proud to be setting an example for other tertiary education institutions to follow. We ran Aotearoa New Zealand's first sector-wide Transforming Tertiary symposium, called Tūwhitia!, on 5 and 6 September 2022. A great success, it brought together about 100 leading changemakers from all eight universities, Te Pūkenga, ngā Wānanga, New Zealand Qualifications Authority, the Ministry of Education and Tertiary Education Commission to examine how best to close the gap in student success.

UC Graduate School | Te Kura Tāura was established during 2022, bringing together existing, disparate services and systems for enrolling and managing postgraduate students into a single team. This more focused structure, coupled with an additional financial investment and a new IT system, will lift the quality and consistency of our research students' experience.

UC continued to contribute to our regional partners, through initiatives such as Canterbury Knowledge Commons | Te Pae Raka Hau that helps us to share data, research and other academic expertise to meet regional needs, and also hosting the Canterbury Mayoral Forum to help identify areas of collaboration to contribute to the development of our region.

We further developed our partnership with Lincoln University, AgResearch, Plant & Food, and Landcare Research | Manaaki Whenua in the Food Transitions 2050 Graduate School, and UC also played a key role in delivering the 2022 Food, Fibre and Agritech Supernode Challenge based in Waitaha Canterbury. UC is in a prime position to help identify and develop cutting-edge thinking and to promote research in these areas, which are particularly important to the regional economy.

We welcomed face-to-face engagement and on-site research projects with international partners once more, both in Aotearoa New Zealand and offshore. An area of growing significance is aerospace engineering, in which we have worked with regional and national partners to offer a new Aerospace Engineering minor in the Bachelor of Engineering (Hons), as well as collaborating with industry and other partners in the Aerospace and Future Transport Supernode to grow the Canterbury aerospace industry.

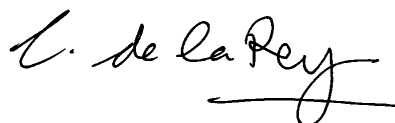
UC successfully secured external research funding with active research contracts valued at \$236 million by late 2022. We continue to lead research relating to solving global challenges, and during the year secured a government grant to lead a major 'green hydrogen' energy research programme. We continue to be an active member of the National Energy Research Institute (NERI) mapping out gaps and

identifying applied research to required support decarbonising of New Zealand's energy system by 2035.

Our significant investment in digital and physical infrastructure progressed, with many projects completed, under way and planned to improve our cybersecurity and data engineering foundations, as well the digital experience of our staff and of current and prospective students. A modern intranet and improved online collaboration options are already boosting the productivity, efficiency and experience of our staff and students.

Following the establishment of UC's Office of Treaty Partnership, Ngāi Tahu Centre | Kā Waimaero, our relationship with mana whenua is growing still further. I continue to meet regularly with our Pou Whakarae, Professor Te Maire Tau, to work together to grow the University in a way that supports the aspirations of mana whenua and lives up to our commitments as a Treaty University.

While we welcome the return to some normal engagement with the world, I recognise the illness, pressure and uncertainty we endured during the year, and wish to thank my colleagues across the University, as well as our students and communities, for their hard work and commitment. We can be proud of our achievements as we head into 2023 and the celebration of our University's 150th year.



Professor Cheryl de la Rey
Tumu Whakarae | Vice-Chancellor

Upoko o Ngāi Tūāhuriri Report

Te Pūrongo a te

Upoko o Ngāi Tūāhuriri



Tēnā koutou,

A theme of the 2021 Annual Report was the importance of removing distractions in order to focus on what is truly important within the University. The development of the paper “Whakatau Kaupapa: Mātauranga” during 2022 has advanced this effort by providing a framework for moving the relationship between Ngāi Tahu and the University forward and into the faculties, where our students are and where research takes place. Its implementation is planned for 2023.

In 2022 we celebrated the promotion of several Māori academics. Dr Phillip Borell, Dr Te Hurinui Karaka-Clarke and Dr Matthew Hughes all advanced to Senior Lecturer Above the Bar and Jennifer Smith to Senior Lecturer. Early career researcher Dr Matthew Scobie secured a Marsden Fast Start Grant to support his research into rebuilding indigenous economies from the ground up (\$360,000) and Dr Kirsty Dunn and Dr Madi Williams were also successful with their research bid, “Taniwha: A Cultural History” (\$360,000). Within Aotahi, the School of Māori and Indigenous Studies, the number of staff with PhDs grew significantly; the latest was Phillip Borell, who graduated with his PhD in December 2022.

For Māori and Ngāi Tahu, a significant change has come through the move by the New Zealand Council for Legal Education’s move to amend its regulations so that the Bachelor of Laws (LLB) degree will include teaching and assessment of the general principles and practices of Tikanga Māori (Māori laws and philosophy) relevant to each of the core subjects and Legal Ethics; and Tikanga Māori will also be taught in its own right as a new compulsory subject for the LLB.

These significant amendments will have an impact on our legal system.

The Constitutional Conference at Auckland University in November 2022 saw strong debate over the relationship between tikanga and law and over what roles the courts have within this domain. For Ngāi Tahu, it is important that we work with the Faculty of Law | Kaupeka Ture to embed the interests of Ngāi Tahu and the South Island into this framework and that we provide clear direction, leadership and scholarship on this matter. We have a growing cohort of Māori law academics: in 2022 Adrienne Paul was joined by Rachael Evans and William Grant in the Faculty of Law | Kaupeka Ture. Their recruitment has helped progress these conversations and provide academic leadership to staff and students here at UC.

“Towards Tino Rangatiratanga and the Law”, a joint public lecture series that Kā Waimaero | Ngāi Tahu Centre and the Kaupeka Ture | Faculty of Law ran throughout the year, also increased engagement with industry, staff and students on a range of pertinent topics, some of which will be published in a special edition of the *Canterbury Law Review* in 2023.

In September 2022 a mixed cohort of Māori academic staff from across several UC faculties plus senior leaders from Te Rūnanga o Ngāi Tahu visited several Canadian First Nations, sharing knowledge on jurisdiction building and creating economic prosperity. In recent years, the pandemic has restricted travel, so the opportunity to reconnect with some of our international partners to exchange knowledge and to see what they have been doing on the ground was invaluable. This collaboration will continue to strengthen in 2023.

During the year, the Office of Treaty Partnership prepared for several significant events that we will host and support in 2023, along with supporting UC in the 150th year celebrations. February will see

Ngāi Tahu Centre | Kā Waimaero hosting the First Nations Futures Programme (FNFP) on its campus. The last time UC and Ngāi Tahu hosted the event was in 2007. FNFP was developed by the late Tahu Potiki (CEO, Te Rūnanga o Ngāi Tahu) in 2006 with Sea Alaska/ First Alaskans Institute, Stanford University Woods Institute for the Environment and the University of Hawai'i at Mānoa Center for Hawaiian Studies. The driving theme of the programme has been to develop leadership on environmental issues within an indigenous context. The Woods Institute at Stanford is transdisciplinary in nature to ensure the sciences, engineering, law, economics and humanities are integrated into the curriculum programmes so that its students have a solid grasp of how society functions – markedly different from the siloed teaching that often occurs within the disciplines of a university. The Tulo Center of Indigenous Economics from British Columbia in Canada is the leading applied economic centre for First Nations in Canada, and has worked with Ngāi Tahu on a regular basis to anchor its relationship with the Hoover Institution and also at Stanford University. Tulo will also be participating in the FNFP at UC in 2023, an excellent opportunity to further our relationship.

Later in the spring of 2023 the Ngāi Tahu Centre | Kā Waimaero will work with the reserve banks of New Zealand, Canada and Australia along with the Federal Reserve System to host a conference in Auckland.

The themes will be: conducting research for and with indigenous peoples on economic issues, including the development of best practices such as the use of indigenous data; building cultural awareness, recruitment practices and other aspects of corporate culture to foster indigenous inclusion within member organisations;

strengthening engagement practices with indigenous groups and communities; and supporting economic and financial education for and about indigenous peoples. The University is well placed to engage in these issues through the leadership of Dr John Reid and Dr Matthew Scobie (UC Business School | Te Kura Umanga) in these spaces. Closing out 2023, the Ngāi Tahu Centre | Kā Waimaero will be hosting the New Zealand History Conference.

In 2022 it was great to see elements of university life return to some pre-COVID normality, particularly through the ability to connect in person, be on campus, travel and celebrate student success. It was fitting to close out 2022 with the return of the December Eke Tangaroa celebration where staff, whānau and friends could acknowledge those that successfully navigated university during unsettling times.



Professor Te Maire Tau
Upoko (Ngāi Tūāhuriri), Pou Whakarae



Our People Ō Mātou Tāngata



Council Membership

Ngā Mema o te Kaunihera

The composition of the University Council for 2022 was:

Council Members 2022	First Appointed	Current Term	
		Appointed	Ending
<i>Four Members Appointed by the Minister</i>			
Ms Sue McCormack Chancellor to Feb 2022	2009	01/08/2019	28/02/2022
Hon. Amy Adams, Chancellor from Mar 2022	2021	08/09/2021	07/09/2025
Ms Keiran Horne	2019	20/05/2019	30/04/2023
Ms Rachel Evans	2020	26/02/2020	31/01/2022
Mr Roger Gray	2022	01/03/2022	28/02/2026
Ms Rachel Robilliard	2022	28/09/2022	27/09/2026
<i>Vice-Chancellor Tumu Whakarae</i>			
Professor Cheryl de la Rey	2019	01/02/2019	31/01/2024
<i>One Member of the Academic Staff</i>			
Professor Jack Heinemann	2021	01/04/2021	31/07/2023
<i>One Member of the General Staff</i>			
Ms Liz Bond	2019	01/08/2019	31/07/2023
<i>One Member Elected by the Students</i>			
Mr Pierce Crowley	2022	01/01/2022	31/12/2023
<i>One Member Appointed Following Consultation With Ngāi Tahu</i>			
Mr Shayne Te Aika, Pro-Chancellor	2016	02/12/2019	30/10/2023
<i>Three Members Appointed by Council</i>			
Mr Peter Ballantyne	2012	01/08/2019	31/07/2023
Mr Warren Poh	2013	01/08/2019	31/07/2023
Ms Gillian Simpson	2019	01/08/2019	31/07/2023

Council 2022

Ngā Mema o te Kaunihera

The composition of the University Council for 2022 was:



Chancellor (to Feb 2022)
Tumu Kaunihera
Sue McCormack
BA, LLB (Cant), CMinstD



Chancellor (from Mar 2022)
Tumu Kaunihera
Amy Adams
LLB (Hons) (Cant)



Pro-Chancellor (from Mar 2022)
Tumu Tuarua Kaunihera
Shayne Te Aika
BAL (Armidale), GDipMgt (Cant), MIOD



Vice-Chancellor
Tumu Whakarae
Professor Cheryl de la Rey, BA, BA
(Hons), MA (Natal), PhD (Cape Town)



Council member
Mema o te Kaunihera
Peter Ballantyne
BCom (Cant), FCA



Council member
Mema o te Kaunihera
Warren Poh
BE (Hons), MEM (Cant)



Council member
Mema o te Kaunihera
Keiran Horne
BComMngt (Lincoln), CA, CMIOD



Council member
Mema o te Kaunihera
Liz Bond
BSc, BA, BA(Hons) (History), BA(Hons)
(Classical Studies), GradDipArts,
MSc(Hons) (Cant)



Council member
Mema o te Kaunihera
Gillian Simpson
BSc (Massey), DipTchg (Cant),
PGDipEdMngt (Auckland), MIOD



Council member (to Jan 2022)
Mema o te Kaunihera
Rachael Evans
LLB/BA, LLM(Hons) (Cant)



Council member
Mema o te Kaunihera
Pierce Crowley
LLB (Cant)



Council member (from Mar 2022)
Mema o te Kaunihera
Roger Gray
BA (UNSW), BEc (UNE), MBus (RMIT),
MBA (UNMELB), AMP (INSEAD)



Council member (from Sep 2022)
Mema o te Kaunihera
Rachel Robilliard
LLB, BSc (Cant)



Council member
Mema o te Kaunihera
Jack Heinemann
BSc, BSc (Hons) Biochemistry,
BSc (Hons) Molecular Biology
(UW-Madison), PhD (UO -Eugene), FHEA

Governance Statement

Te Tauākī Mana Arataki

This statement is an overview of the University's governance framework.

The University is governed by the Education and Training Act 2020 and the University of Canterbury Act 1961. The University is also required to comply with the Crown Entities Act 2004, as it applies to tertiary education institutions.

Role of the Council

The Council is the governing body of the University. It is responsible for the governance of the University, and its functions, duties and powers are set out in the Education and Training Act. Its powers include the oversight of the University's policy, academic, financial and capital matters.

Under the Council Constitution, gazetted by the Minister for Tertiary Education in October 2018, the Council is comprised of:

- (a) four members appointed by the relevant Minister
- (b) the Vice-Chancellor of the University of Canterbury
- (c) one permanent member of the academic staff of the University of Canterbury, appointed following an election by the permanent members of that staff
- (d) one permanent member of the general staff of the University of Canterbury, appointed following an election by the permanent members of that staff
- (e) one student member appointed following an election by the students of the University of Canterbury
- (f) one member appointed by the University Council, following consultation with Te Rūnanga o Ngāi Tahu
- (g) three members appointed by the University Council, two of whom must be graduates of the University of Canterbury.

The term of office of members of the Council, vacation of office, disclosure of members' interests, casual vacancies and the number of occasions on which a person, other than the Vice-Chancellor, may be appointed as a member of the Council are stated in the Council Constitution, in accordance with the Education and Training Act.

Council members (other than the Vice-Chancellor) are paid fees at such rates (not exceeding the maximum rates fixed by the Minister in accordance with the fees framework determined by the Government from time to time) as the Council determines.

The University offers an induction programme for newly appointed Council members. All Council members receive information from the Tertiary Education Commission on the governance role they fulfil. Other governance development courses, principally through the Institute of Directors, are also provided. The Council Secretary (the University Registrar) is available for advice at any time.

Code of Conduct

The University expects Council members to maintain high ethical standards that are consistent with its core values, business objectives, and legal and policy obligations.

A Register of Interests is maintained for all Council members and is published in all meeting agendas. Conflicts of interest are a standing item on the agenda of all meetings. A member of the Council or of a committee of the Council who has an interest in a matter being considered or about to be considered by the Council or the committee is required under the Education and Training Act 2020 to, as soon as possible after the relevant facts have come to the Council member's knowledge, disclose the nature of the interest at a meeting of the Council or committee.

The Council has adopted a formal Handbook. The Handbook sets the standards expected of Council members and deals specifically with receipt and use of information, receipt and use of assets and property, delegated authorities, compliance with applicable laws, regulations, rules and policies and a general obligation to act honestly and in the best interests of the University.

Operation of the Council

The Council meets regularly (usually monthly) for meetings. Senior staff attend Council meetings by invitation. For each meeting, the Vice-Chancellor prepares a report to the Council that includes a summary of the University's activities, together with financial reports and operational updates and how these align with and are achieving the University's Strategic Vision 2020 to 2030, Tangata Tū, Tangata Ora. In addition, the Council receives regular briefings on key strategic matters from management, which it considers and makes decisions on.

Vice-Chancellor

The Council is responsible for appointing the Vice-Chancellor. It is also responsible for evaluating the Vice-Chancellor against key performance objectives and setting these objectives on a periodic basis to ensure they are appropriate measurable targets.

Delegation of Authority

The Council has delegated some of its authority to the Vice-Chancellor for the day-to-day affairs of the University and can delegate some authority to the Academic Board. A formal delegation policy, schedules, internal guidance and procedures exist that detail the delegations, assist the administration of delegations and provide the conditions on which the Vice-Chancellor and, in turn, other staff exercise sub-delegated authority.

Independence of Council Members

The Council determined that all Council members are independent except for the Vice-Chancellor and the respective members representing the academic staff, general staff and the student body.

Audit Governance and Independence

The work of the external auditor is limited to audit and related work only. The University is committed to auditor independence.

Reporting and Disclosure

Annual Reports are produced in accordance with the requirements of legislation. The Annual Report is audited and a copy is available on the University website.

Council Committees

The following standing committees have been established to assist in the execution of the Council's responsibilities. Each of these committees has terms of reference outlining its responsibilities and objectives.

1. *Audit and Risk Committee*

The Audit and Risk Committee comprises of the Chancellor, Pro-Chancellor, Ms Keiran Horne (Chair) and Mr Peter Ballantyne. All other Council members are invited to attend Audit and Risk Committee meetings.

The Audit and Risk Committee's responsibilities are to review and monitor internal audits, external audits, statutory reporting, compliance and risk management and report to Council on these matters.

2. *Executive Committee*

The Executive Committee comprises of the Chancellor (Chair), Pro-Chancellor and Vice-Chancellor. The Committee acts for Council on such matters that Council delegates to it or that require immediate attention between Council meetings and reports any decisions to the next Council meeting.

3. *Honours and Appointments Committee*

The Honours and Appointments Committee comprises of the Chancellor (Chair), Pro-Chancellor, Vice-Chancellor and Mr Peter Ballantyne.

The Honours and Appointments Committee's responsibilities are to consider and make recommendations to Council in relation to:

- the award of honorary doctorates
- other awards the University wishes to make
- the appointment of members to Council
- the appointments of Council members to Council Committees and to external bodies on which the University is represented.

4. *University Appeals Committee*

The University Appeals Committee comprises of the Chancellor, Vice-Chancellor, UCSA President, or nominees of those positions respectively and one other Council member nominated by the Chancellor.

The University Appeals Committee's responsibilities are to hear student appeals in relation to academic and misconduct matters.

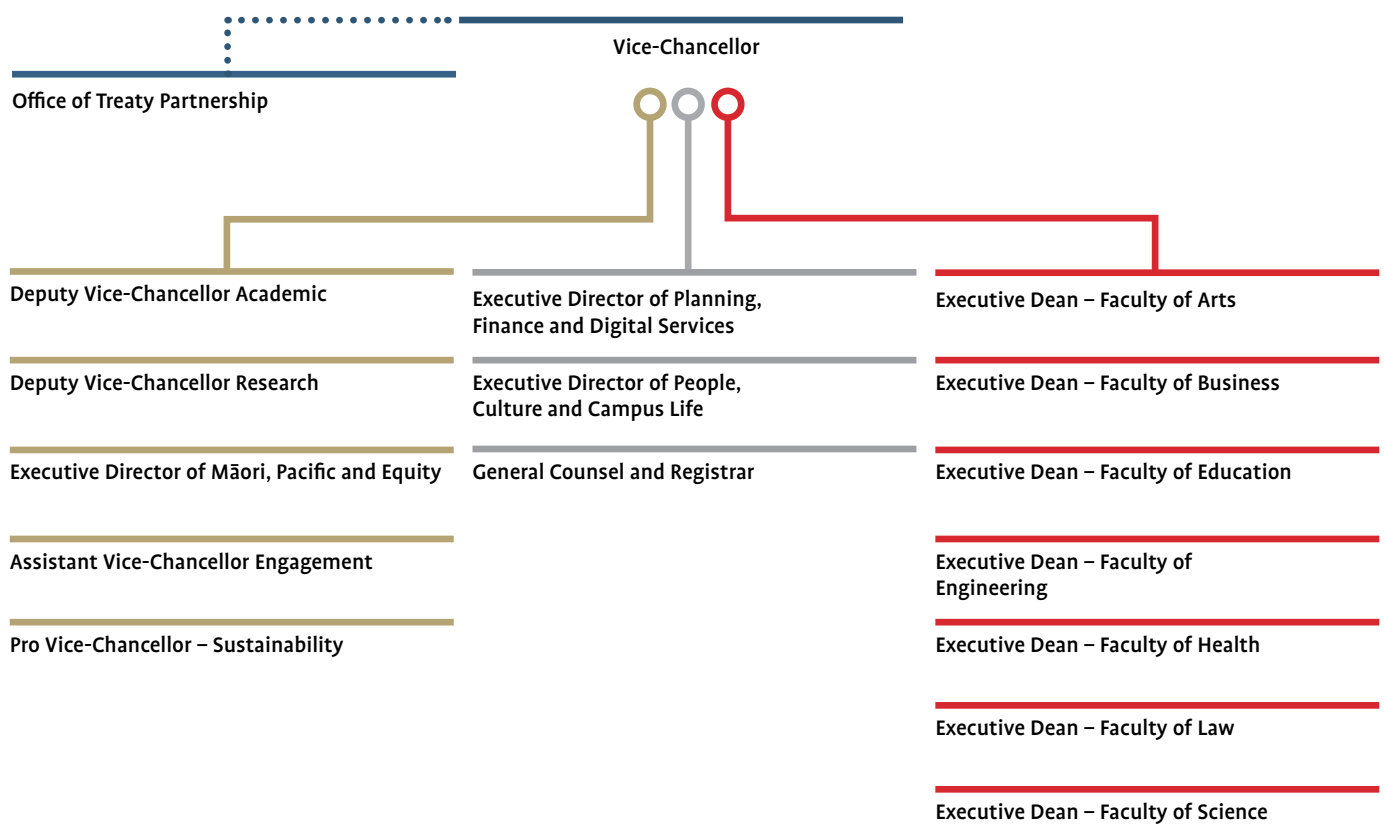
5. *Vice-Chancellor Employment Committee*

The Vice-Chancellor Employment Committee comprises of the Chancellor (Chair), Pro-Chancellor, Ms Jo Appleyard (co-opted member), Mr Peter Ballantyne and Ms Gillian Simpson.

The primary purpose of the Committee is to review the Vice-Chancellor's remuneration package and performance. These reviews form the basis of recommendations to the Council, for which concurrence is then sought from the Public Service Commissioner.

University Management Structure Te Tāhuhu Whakahaere

as at 31 December 2022



Senior Leadership Team

Te Ohu Whakahaere



Vice-Chancellor
Tumu Whakarae
 Professor Cheryl de la Rey, BA, BA (Hons), MA (Natal), PhD (Cape Town)



Deputy Vice-Chancellor Academic
Tumu Tuarua Akoranga
 Professor Catherine Moran, BSc (Ontario), MSc (Ontario), PhD (Cant)



Deputy Vice-Chancellor Research
Tumu Tuarua Rangahau
 Professor Ian Wright, BSc, BSc (Hons) (VUW), PhD (VUW)



General Counsel and Registrar
Pouroki
 Ms Adela Kardos, LLB(Hons), BA (Cant), CELTA (Camb)¹



Executive Director of Planning, Finance and Digital Services
Kaihautū Matua, Kōahu
 Mr Keith Longden, BCom (Cant), CA, MInstD



Executive Director of People, Culture and Campus Life
Kaihautū Matua Pūmanawa Tangata
 Mr Paul O'Flaherty, MBA (Otago), MHRINZ, MInstD



Executive Director Māori, Pacific and Equity
Kaihautū Matua Pākākano
 Associate Professor Sacha McMeeking, MPhil ISO (Cambridge), LLM (Hons) (Cant)



Assistant Vice-Chancellor Engagement Amokapua
 Mr Brett Berquist, BA (Missouri-Kansas), MA (Hons) (Kansas)



Executive Dean of Business
Amo Matua, Umanga
 Professor Paul Ballantine, MCM (Lincoln), PhD (Cant)



Executive Dean of Education
Amo Matua, Ako
 Professor Letitia Fickel, Grad Stud Ed & Bus Mgmt, B.A., M.A., Ed.D (Louisville)



Executive Dean of Arts
Amo Matua, Toi Tangata
 Professor Kevin Watson, BA (Hons), PhD (Lanc)



Executive Dean of Law
Amo Matua, Ture
 Professor John Page, BA, LLB (Hons), LLM, PhD



Acting Executive Dean of Engineering
Amo Matua, Pūhanga
 Professor Conan Fee, FEngNZ, FiChemE, DINZ, sBE(Cant), Dip (Mgt), PhD (Cant)



Acting Executive Dean of Health
Amo Matua, Oranga
 Associate Professor Cathy Andrew, BA (Massey), MA (Hons), PhD (Newcastle)



Acting Executive Dean of Science
Amo Matua, Pūtaiao
 Professor Janet Carter, DipClinPsyc (Cant), PhD (Otago)

Honours and Awards

Ngā Tohu Whakanui

This section describes the awards that the University has granted during 2022 to recognise outstanding service of staff. Recipients range from high performers who are relatively new to their academic careers, through to those with decades of distinguished service to UC and academia. This section cannot include all of the hundreds of accolades that UC staff and students received during 2022. Instead, it provides a selection of some of the highest recognitions from the year.

2022 UC Teaching Medal



Associate Professor Heather Purdie, School of Earth and Environment | Te Kura Aronukurangi

Associate Professor Purdie is a field-based physical geographer and glaciologist whose innovative experiential approach to learning and teaching is consistently rated highly by students. She has been acknowledged nationally with the Ako Aotearoa Teaching Excellence Award

and a New Zealand Geographical Society Presidents Teaching Award and is recognised internationally as a Fellow of the Higher Education Academy.

Professor Purdie integrates te reo Māori and mātauranga Māori into learning and includes kaupapa Māori in learning outcomes and assessment activities. Believing Geography is about relationships between te tangata me te whenua (people and land), she aims to ignite this connection for students, while helping them to develop their bicultural competence and confidence, social skills and analytical capabilities.

“To really care for our environment we not only need to understand it, but also feel connected to it. ‘Bringing the outside in’ is one way in which I foster that connection ...”

2022 UC Research Medal



Professor Elissa Cameron, School of Biological Sciences Te Kura Pūtaiao Koiora

Professor Cameron is an international expert in mammal behaviour, with research that encompasses meerkats and giraffes in South Africa, Tasmanian devils in Australia and Kaimanawa wild horses in Aotearoa New Zealand. Previously she has been Director of the Mammal

Research Institute at the University of Pretoria in South Africa (2006–2010) as well as working at the University of Tasmania in Australia for five years. She was part of the Tasmanian Devil Programme Steering Group (2012–2018) and serves on international committees, including as co-chair of the International Union for Conservation of Nature Species Survival Commission’s Giraffe and Okapi Specialist Group, a globally significant role.

Professor Cameron has combined world-leading research with real-world impacts for the conservation of threatened species, including by actively contributing to a Species Survival Plan for giraffes and okapi. She has written over 100 scholarly publications, mentored junior researchers and postgraduate students, and been a strong advocate for diversity and equity in science.

2022 UC Research Medal



Professor Misko Cubrinovski, Civil and Natural Resources Engineering | Rawa Taiao

Professor Cubrinovski is known internationally for his research and his extraordinary community impact in earthquake geotechnical engineering. His career has already spanned nearly 40 years across Europe, Japan and Aotearoa New Zealand. Professor Cubrinovski

currently serves as the chair of the Technical Committee on Earthquake Geotechnical Engineering and his research expertise following the 2010–2011 Canterbury earthquakes has had a profound impact on the lives of everyday New Zealanders. He received the highest award from the New Zealand Geotechnical Society in 2018 in recognition of the national contribution of his research.

Professor Cubrinovski led national and international activities related to earthquake-induced liquefaction in the Canterbury region, as well as in Wellington following the 2016 Kaikōura earthquake. His colleagues describe him as a rare individual whose research activities have had worldwide impact, both technically and through his leadership in encouraging international collaboration.

2022 UC Innovation Medal



Professor Ann Brower, School of Earth and Environment | Te Kura Aronukurangi

Professor Brower is internationally renowned for her research, teaching and activism in environmental decision-making and resource management. She has produced work that became the primary catalyst behind changes in legislation, leading to a positive

outcome for land biodiversity in Aotearoa New Zealand. Her passion for problem-solving and the environment led her to spend over 15 years investigating the land tenure review process and the sale of South Island high country land. This research eventually resulted in the Crown Pastoral Land Reform Act 2022, which will help protect 1.2 million hectares of high country land, amounting to about 5% of the country's landmass.

Professor Brower, who came to Aotearoa New Zealand as a Fulbright Scholar, has a proven record of research and teaching that spans social equity, conservation, politics and engineering. Her effort was nationally recognised when the Royal Society of New Zealand Te Apārangi awarded her the 2022 Charles Fleming Award for Environmental Achievement for the protection of Aotearoa New Zealand. The prestigious award is only granted every three years and reaffirms UC's leading place in environmental science teaching and research.

For her next challenge, Professor Brower is taking her hard-won experience into securing the unclaimed land between rivers and farmland. She is committed for the long haul once again and is pragmatic about the odds.

2022 UC Innovation Medal

Te Kāhui-a-Te-Rū-Rangahau research team, School of Teacher Education | Te Kura Whakangungu Kaiako

Te Kāhui-a-Te-Rū-Rangahau is a research team made up of Professor Angus Hikairo Macfarlane (Ngāti Rangiwewehi, Ngāti Whakaeu), Dr Matiu Tai Rātima (Te Whakatōhea, Ngāti Pūkeko), Dr Te Hurinui Karaka-Clarke (Te Arawa, Ngāi Tahu) and Jennifer Smith (Ngāti Whātua Ngāpuhi) impact on Aotearoa New Zealand through the creation of a research-based series of guides that provide accessible, practical and flexible strategies to help teachers | kaiako become more culturally responsive. The research-based series encourages teachers to rethink their relationships with students and whānau, to place manaakitanga at the centre of the learning environment and to balance caring with assertiveness. The guides have sold more than 5,000 copies in print and eBook formats, but the true measure of their success lies in how they have led to improvements both in teaching and in learning for young Māori students.

2022 Ako Aotearoa Te Whatu Kairangi Award (Progressing educational partnerships and collaboration)



Associate Professor Eileen Britt, School of Psychology, Speech and Hearing | Te Kura Mahi ā-Hirikapo

Associate Professor Britt's experience of 36 years as a registered clinical psychologist and her dedication to biculturally responsive learning makes her an exemplary teacher, researcher and practitioner. She has facilitated a range of partnerships, such as an 11-year partnership with the Ministry of Social

Development, collaboration with the University of Otago on conjoint postgraduate courses, and significant involvement in professional bodies. As well as publishing articles in Aotearoa New Zealand and internationally, such as on biculturally responsive practices in the tertiary sector, she received the College of Science Kaupapa Māori Teaching Award in 2016 and a Collaborative Research Network Visiting Research Fellowship (2014).

Professor Britt exemplifies working collaboratively in meaningful partnerships using Motivational Interviewing (MI), a strength-based guided conversation technique. For the past two decades, Professor Britt has fostered the use of MI nationally and internationally in workplaces, clinicians' offices, educational, non-governmental and government organisations, and the wider community.

"I strive to work in partnerships to facilitate others; build rapport and trust; respect others' autonomy, expertise and experiences; and commit to fostering the welfare and best interests of all."

2022 Pou Aronui Award



Professor Paul Millar, School of Humanities and Creative Arts | Te Kura Kete Aronui

Professor Millar has received the Pou Aronui Award in recognition of his efforts to improve Aotearoa New Zealand's capacity and expertise in digital humanities, the area of study at the intersection of digital technology and humanities disciplines. Over the course of his career, he has secured \$2.42 million

in funding for digital humanities projects, promoted its pedagogy, developed nationally significant archives, championed post-disaster humanities research and served as president of the Australasian Association for Digital Humanities.

For the last three decades, since Professor Millar began his research on text digitisation to teach out-of-print books, he has set up numerous significant digital archives. In 2001, he secured funding to establish the New Zealand Electronic Text Centre to store digitised collections that now include war histories, literary and historical texts, and significant Māori and Pacific publications, along with science and natural history archives. In 2011, he co-created the CEISMIC Canterbury Earthquakes Digital Archive, which contains recorded earthquake narratives using the QuakeBox, a transportable recording studio, and in 2016 he established the UC Arts Digital Lab to accommodate an expanding number of digital humanities projects. Professor Millar, an asset to the country, has demonstrated his strong dedication, beyond his core discipline, to growing capacity and expertise in the digital humanities.

2022 Early & Emerging Career Researcher Award



Senior Lecturer Dr Sarah Flanagan, School of Biological Sciences | Te Kura Pūtaiao Koiora

Regarded as interdisciplinary, collaborative and impactful, Dr Flanagan's scientific research on marine life is devoted to the discovery of evolutionary mechanisms. In 2016, she received her PhD in Biology at Texas A&M University and she became a postdoctoral fellow at the National Institute for Mathematical

and Biological Synthesis at the University of Tennessee. Dr Flanagan strives to understand the resilience of Aotearoa New Zealand's native species in the face of increasing global threats, such as environmental changes, in addition to her efforts to resolve major evolutionary questions. This work is enabled by her pivotal role in leading a team of postgraduate students at the Flanagan Lab.

Through learning about the habitats of pipefish around Aotearoa, including in Akaroa Harbour, Dr Flanagan has led educational outreach events with Ōnuku Rūnanga and local rangatahi. She is now collaborating on a project to assess the state of knowledge about the marine environment in Akaroa Harbour, with a goal of identifying and co-developing future research efforts with Ōnuku leaders.

2022 UC Teaching Award



**Senior Lecturer Dr Christian Walsh,
UC Centre for Entrepreneurship**

Dr Walsh's innovative, thought-provoking and boundary-stretching approach to teaching has made a significant impact on many students, who describe his courses as "life altering". He teaches courses in innovation management and entrepreneurship in the Strategy and Entrepreneurship major and UC MBA programme. Student evaluations

of teaching clearly and consistently indicate his positive impact on students.

As a passionate educator, Dr Walsh has invested heavily in his own professional development by actively engaging with bicultural learning opportunities, weaving in aspects of te reo and te ao Māori, and developing innovative teaching and learning practices through the use of reflective video. He also contributes to the UC Business School Learning and Teaching Committee, is a mentor to junior colleagues and has been awarded the Higher Education Academy Fellowship and UC Business School teaching awards in 2019 and 2020. More recently, Dr Walsh was awarded a place on the Distributed Leadership in Teaching Programme at UC.



**Senior Lecturer Dr Susannah Stevens,
Te Kura Whakangungu Kaiako | School
of Teacher Education**

Teaching in the fields of physical and sports education, Dr Stevens supports student success through culturally responsive pedagogy. Her teaching model highlights bicultural excellence by acknowledging privilege as Pākehā, and elevating Māori voices and tikanga. She actively uses te ao kori and te ao Māori in

Physical Education, and attends noho marae to establish rapport with new students.

Through volunteer and community work, as well as national and international organisations, Dr Stevens has contributed to a broader kaupapa of wellbeing and values-based education practices.

At the national level, she advises the Ministry of Education's Physical Education Learning Area lead on National Certificate of Educational Achievement (NCEA) Physical Education evaluation. She is also the Board Chair of Physical Education New Zealand, a non-profit subject association she has been working for as a volunteer since she began teaching.

Dr Stevens' work has earned her an International Olympic Literary Prize, First Class Honours, and a prestigious University of California Doctoral Scholarship. She has represented New Zealand in Olympic educational programmes at the International Olympic Academy in Olympia, Greece. Dr Stevens was recently appointed to represent Aotearoa New Zealand and Oceania on the Foundation for Global Community Health (GCH), a worldwide advisory network focused on advocating for and achieving the United Nations' Sustainable Development Goals in education and health.



**Theresa Buller,
UC Library**

As a subject librarian at UC with 17 years of experience in public and tertiary libraries, Theresa Buller has contributed significantly to the success of students in the Law and Bachelor of Criminal Justice programmes. Devoted to helping students to enhance their library and legal research skills, she has and implemented a number

of distinctive and flexible online learning experiences for students in this programme. It is the only legal research skills programme of its kind among the six law schools in Aotearoa New Zealand.

Students have noted the positive impact of her resources. As one commented, "The modules are extremely helpful. They build on the knowledge we gained in LAWS100 nicely. What is most useful is the fact we can refer back to them for a reminder if we need to throughout the year."



**Senior Lecturer Above the Bar Dr Zita Joyce, and Senior Lecturer
Dr Erin Harrington both of School of Language, Social & Political
Sciences | Te Kura Mātāpuna Tangata**

The collaborative leadership of Dr Harrington and Dr Joyce has resulted in a unique, revolutionary approach to teaching postgraduate students in the Faculty of Arts. The two senior lecturers have taken a hands-on approach to teaching "Arts Research and Scholarship: Introduction to Theories and Methods", a large course required of all honours and many taught master's students in the Faculty of Arts. It involves guest workshops from more than 20 UC staff and prepares students to conduct original research by supporting them in developing the personal and intellectual capabilities they will need.

Learners praised the pair for their well-organised evaluation and engaging content. "Within the classes, there was a great balance of explanation and teaching with time for discussion and reflection as well – I really liked being here in person to take advantage of this," one student said.

2022 Emeritus Professor



Emeritus Professor Rob Hughes, School of Psychology, Speech and Hearing Te Kura Mahi ā-Hirikapo

Professor Hughes served the University for over 57 years, making a significant contribution in behavioural pharmacology and comparative psychology with over 2,200 citations of his scholarly work. In recognition of his substantial contribution, he has been

awarded Fellowships of the New Zealand Psychological Society, the Association for Psychological Research and the Psychological Society of Ireland.

His many roles, nationally and internationally, include being a member of the New Zealand Ministry of Transport's Working Party on Detection of Drug Impairment in Drivers (1987–1989) and a mental health consultant for the World Health Organization to assess the use and availability of psychotropic medication in Vietnam (1995). Highly regarded in the psychological science industry, Professor Hughes is involved in editorial work for *Current Psychopharmacology*, *the International Journal of Comparative Psychology* and *the Journal of Caffeine Research*.



Emeritus Professor Phil Bones, Electrical and Computer Engineering

Professor Bones completed his BE(Hons), ME and PhD degrees at UC and has served the Electrical and Computer Engineering Department since 1988. He also worked for 11 years as a biomedical engineer in the Department of Cardiology, Christchurch, and for a further two years as a postdoctoral fellow with cardiac groups in Europe.

Professor Bones has made significant research contributions in his field and with his postgraduate students. Examples include the analysis and simulation of a Compton scattering gamma camera, the use of subsampling to speed up magnetic resonance (MR) imaging, the detection and correction of motion in MR imaging, and the development of an MR algorithm for separating fat and water near metal.

Professor Bones' leading role in the New Zealand imaging and optics community extends over more than 20 years. He has significant influence and is a foundation member of the Australasian College of Physical Scientists and Engineers in Medicine.



Emeritus Professor Maan Alkaisi, Electrical and Computer Engineering

Professor Alkaisi led the nanotechnology research group and played a significant role in establishing the Nanofabrication Laboratory, when nanotechnology was introduced in Aotearoa New Zealand. He carried out his postgraduate studies in the United Kingdom, where he received his MSc degree from Salford University in

1976 and PhD degree from Sheffield University in 1981, both in Electronic Engineering.

Professor Alkaisi was a founding member and a principal investigator of the MacDiarmid Institute for Advanced Materials and Nanotechnology from 2002 to 2021. He produced over 200 research outputs such as journal articles, conference publications and book chapters. He has also played significant roles in editorial work such as for the Institute of Physics Asia-Pacific, and the journals *Microelectronic Engineering* and *Bioengineering and Biotechnology* (American Society of Mechanical Engineers).

Professor Alkaisi's current research interests include interactions of biological cells with surfaces and pattern and development of nanoscale patterning technologies. In addition to publishing over 120 refereed articles, he holds two patents and has given a number of invited and plenary talks.



Emeritus Professor Keith Alexander, Mechanical Engineering

Professor Alexander has a national and international reputation for product innovation and development. One of his designs, the Springfree trampoline that has a key feature prioritising safety, has had over 500,000 models sold worldwide. After receiving awards in Australia, Canada and Aotearoa New Zealand, the

trampoline was named the 2010 Consumer Product of the Year in the United States.

Although Professor Alexander's engineer father sparked his interest in engineering at a very young age, this did not immediately translate into a desire to take it up as a career. Instead, he began his professional life as a primary school teacher. After four years of teaching, however, his father's profession drew him towards product design and he returned to university to complete a degree in engineering, conducting research on an invention of his own to gain his PhD.

This fascination with tackling new and interesting engineering projects has continued throughout Professor Alexander's career, with the result that he now owns several patented inventions. In 2003, he received the New Zealand Engineering Innovator of the Year award in the New Zealand Engineering Excellence Awards.



**Emeritus Professor David Norton,
School of Forestry | Kura Ngahere**

Professor Norton has over 40 years' experience in Aotearoa New Zealand ecology and conservation biology issues. With over 8,500 citations, his research spans Aotearoa New Zealand's native forests, conservation and management of threatened plants, and restoration ecology. Sharing his passion and love

for native plants and their ecology with learners in the field is what motivates his teaching and research.

Over the last two decades, he has developed a strong relationship with the farming sector, working with farmers, the farming community and sector groups to promote biodiversity conservation and find ways to build this into farm management planning. This is work he has continued in his retirement. Professor Norton's research has focused on enhancing native biodiversity within farming systems through remnant management, restoration and management planning, including through the publication of *Nature and Farming* in 2013 with an Australian colleague. Professor Norton works closely with sector groups such as Beef+Lamb NZ and New Zealand Merino and has written the biodiversity section for the refreshed Beef+Lamb NZ Farm Plan that will replace the current land environment plans early in 2021.



**Emerita Professor Alison Downard,
School of Physical and Chemical Sciences
Te Kura Mātu**

In 1988, Professor Downard, an internationally leading electrochemist, began her career at UC. She was made a Fellow of the Royal Society of New Zealand Te Apārangi in 2014 and she won a prestigious distinction for international scientists, an Honorary Doctorate from

Université de Rennes, France. She was a principal investigator with the MacDiarmid Institute for Advanced Materials and Nanotechnology (2002-2021) and is a recipient of the Royal Australian Chemical Institute's RH Stokes medal (2014), which recognises distinguished research in electrochemistry, carried out mainly in Australasia. Her ground-breaking research has led to discoveries of new electrodes, with new applications in energy storage and conversion. She was awarded a Marsden Fund research grant in 2017 to investigate storage solutions for renewable energy.

For many years, Professor Downard has been the New Zealand Corresponding Member of the Electrochemistry Division of the Royal Australian Chemical Society. She has undertaken various leadership roles including Associate Dean of Science, University of Canterbury, 1999–2004; Leader of the Molecular Materials theme, MacDiarmid Institute, 2009–2010; and Head of UC's Department of Chemistry up to October 2010.



**Emerita Professor Letitia Fickel,
Faculty of Education | Te Kaupeka Ako**

In 2010, Professor Fickel was appointed Head of the School of Māori, Social and Cultural Studies at the University of Canterbury. In 2018, she was promoted to senior leadership, leading the College, and now the Faculty, through a series of changes and challenges. Notable among these was the relocation of the Dovedale

Campus to Ilam, the COVID-19 pandemic and, most recently, the founding of Faculty of Education | Te Kaupeka Ako. She is well known among her colleagues for her compassion for people, her values-based leadership, and her accomplishments as a leader and scholar in her own right.

Professor Fickel is an established academic, researcher and programme evaluator in the field of teacher professional development and learning (PLD), with a focus on culturally responsive practice and pedagogical innovation. She leads a Teaching and Learning Research Initiative programme on co-constructing a culturally and linguistically sustaining, Te Tiriti-based Ako framework for socio-emotional wellbeing in education. She was formerly the external evaluator for a multi-year PLD project sponsored by the Ministry of Education, co-principal investigator for programme research and evaluation of the Exemplary Initial Teacher Education Programme Initiative, and a member of the Huakina Mai Project team.

Before joining UC, Professor Fickel worked in Alaska as the principal investigator on four large-scale, US government-funded projects. These aimed at enhancing teacher knowledge learning and practice, developing school–university collaborative models of teacher and leadership education, and implementing research-informed strategies to assist schools in improving education outcomes for Alaska Native youth.



Statement of Responsibility

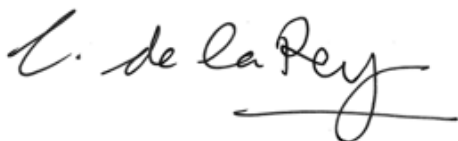
Te Tauākī Noho Haepapa

We hereby certify that:

- *we have been responsible for the preparation of the financial statements and Statement of Service Performance and for the judgements used therein*
- *we have been responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting*
- *we are of the opinion that these financial statements and Statement of Service Performance fairly reflect the financial position and operations of the University and group for the year ended 31 December 2022.*



The Honourable Amy Adams
Chancellor | Tumu Kaunihera



Professor Cheryl de la Rey
Vice-Chancellor | Tumu Whakarae

12 April 2023



Key Reports Ngā Pūrongo Matua



Philanthropic Support for UC

Ngā Puna Pūtea e Tautoko ana i UC



COVID-19 Welfare Manager George Haswell, Wellbeing Coordinator Tim Rowe and COVID-19 Welfare Manager Katie Mills with care packs for UC students who are isolating at home.

Since its inception 150 years ago, the University of Canterbury has been a bedrock of educational excellence in Ōtautahi Christchurch, striving to create and maintain a nurturing environment for students and researchers.

We are extremely grateful to our donors, alumni and friends for their generous support and belief in what we do, and to our committee members and volunteers who tirelessly donate their time and effort.

University of Canterbury Foundation | Tūmahana exists to ensure that our educators and researchers will always have what they need for their work, through which they empower students and make innovative discoveries that deal with challenges and issues we face in the world today.

In addition, there are a number of UC Trust Funds with purposes to serve particular parts of the goals of the University.

In 2022, the University provided more than \$26 million worth of scholarships to 478 students, including 150 Te Kakau a Māui scholarships for undergraduate students coming from schools in lower socioeconomic areas.

Funding was provided for a number of research projects, including the Wicked Bible Project and research into chemicals in clothing. The UC Foundation also provided pivotal support for programmes and projects that enhanced and strengthened the University's community.

During the spread of COVID-19, thanks to donations made to the Kono Iti Emergency Student Relief fund, UC volunteers were able to deliver groceries and necessities to students who were isolating at home with the virus. Through this support, students could focus on recovering and getting back to their studies and lives. In December, the UC Foundation facilitated the Maramataka Symposium on embedding indigenous knowledge in education. Experts from Aotearoa New Zealand, Hawai'i and Nukutere Cook Islands gathered on the Ilam Campus to share their knowledge and celebrate indigenous culture and wisdom.

We could not have done this without the generosity of our donors, alumni and friends.

To find out more about the University of Canterbury Foundation and how to support the University, please visit canterbury.ac.nz/uc-foundation

University of Canterbury Foundation

E: ucfoundation@canterbury.ac.nz

P: 03 369 3839



\$3,145,000

Total donations



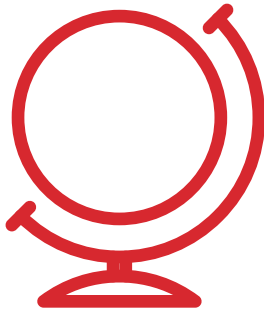
1041

Number of gifts received



\$26M

Total value of scholarships awarded



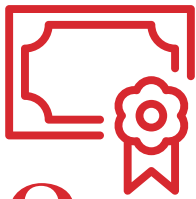
81.7%

New Zealand

18.3%

International

Percentage of donors from NZ and overseas



478

Number of scholarships granted in 2022



Through studying law and graduating, I hope to be admitted to the bar and work as a barrister and solicitor. This will prove that my hard work and determination has paid off and that I did the best for my people and family, especially my parents.

Caroline Kaulave,
Te Kakau a Māui scholarship recipient

Equity Report

Kia Taurite



We have made good progress in addressing inequities at UC across both student success and participation of under-represented groups. When UC hosted Aotearoa New Zealand's first sector-wide Transforming Tertiary symposium this year, the focus was on how we can make university and tertiary education more equitable and accessible to a wider population. The conference was called "Tūwhitia!", taken from a whakataūāki by the late James Wharehuia Milroy: "Tūwhitia te hopo, mairangatia te angitu", which he translated as meaning "overcome the obstacles, to elevate success".

Closing the gaps in tertiary education outcomes for several under-served priority groups – including Māori, Pacific, first in whānau, students with disabilities and those from low socioeconomic backgrounds – has the potential to create generational change and leave a legacy. UC's Kia Angitu programme of work is one of our biggest investments in addressing inequitable outcomes for priority groups such as Māori and Pacific students.

In 2022, UC ran its inaugural UC Vision Mātauranga Development Fund and awarded \$100,000 to seven successful projects as a mechanism to support Vision Mātauranga. Among the successful applicants who are to lead the research projects, 59% identified as Māori.

Equity for Students

Te Pātaka, the student hub, was established in Puaka-James Hight to house a number of co-located services to support students. In particular, it supports under-served groups with services such as access to Kaitoko (academic advisors) including Kaiurungi Māori and Pacific (Māori and Pacific student advisors).

Having these services in one space also allows other staff to improve their knowledge and expertise in areas like the academic advising skills

of Kaiurungi, and the pastoral and cultural capabilities of Kaitoko. Another benefit is it helps align the plans for targeted assistance for priority students.

The Takere programme completed a second iteration in early 2022. It provided a five-week academic and cultural live-in programme to support a group of Māori and Pacific students transition into university and equip them with skills and toolkits they need for their academic success.

During the year, the UC Māori and UC Pacific teams undertook a range of community outreach activities. Staff visited over 35 schools across Christchurch, Wellington and Auckland to run sessions for possible future Māori and Pacific UC students, engaging over 600 students in total. This is part of the University's wider aim to enable and elevate participation and access of under-served student groups from low-decile schools, particularly Māori and Pacific students. A second initiative towards this aim in 2022 was the development of 150 scholarships, to be awarded in 2023 and 2024 to South Island students from low-decile schools in celebration of the 150th year anniversary of the University's establishment. In keeping with UC's Strategic Vision, the purpose of the scholarships is to provide equitable education outcomes for students from lower-socioeconomic backgrounds by alleviating financial constraints that can limit access to education.

Additional Māori outreach included the two-day Ngā Manu Kōrero, to which all secondary schools are invited, which promotes bilingualism and fluency in te reo Māori through fostering the bilingual oratory talents of taiohi Māori. As another key strategic initiative for Māori community engagement in 2022, UC staff collaborated with the Tūwharetoa Māori and Lake Taupō Charitable Trust to invite 20 students to the campus so they could experience the environment there. Also on

campus was the UCMe XL Pacific three-day holiday programme, where more than 120 Pacific secondary school students gained help with their NCEA subjects. Assistance with scholarship writing was the focus of the Xlerate programme for both Māori and Pacific students.

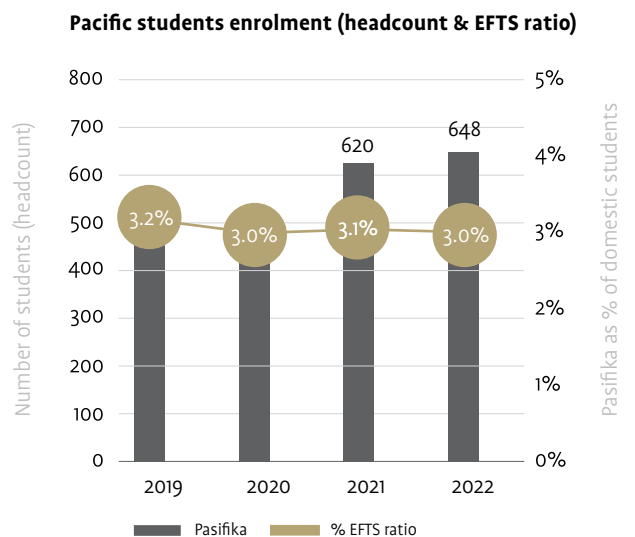
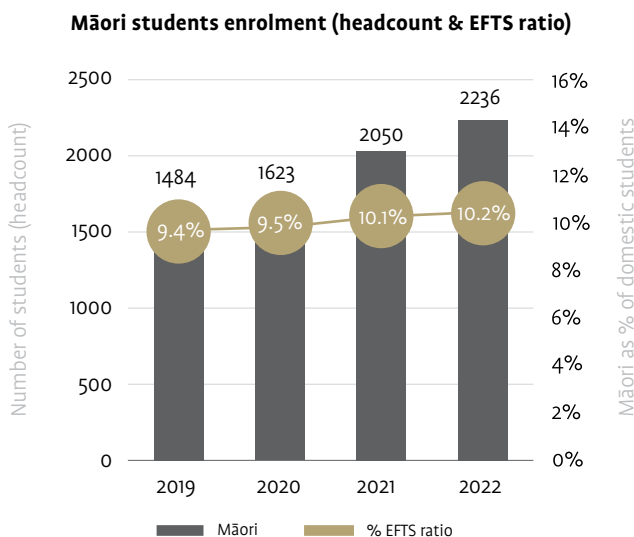
All of these activities serve to build UC's links with Māori and Pacific communities, encouraging students from those communities to successfully transition into study at UC. The effectiveness of these activities is evident in the continuing year-on-year growth of the Māori and Pacific student population at UC. Māori students are also increasing as a proportion of the UC student population as a whole.

The disproportionate impacts of the COVID-19 pandemic on some groups within the student population are acknowledged and equity has been an important aspect of UC's response. In addition to the overall UC response, staff have focused on implementing distinctive strategies to respond to Māori, Pacific and Rainbow students affected by the pandemic. These strategies include making welfare checks and providing access to community support packages, including food, hygiene and other isolation supports. This extends to supporting students to access existing UC services, including hardship funds. Communication strategies were implemented to provide a sense of connection among those isolating, as well as proactive engagement with all first-year Māori and Pacific students, for example by hosting both information sessions and daily virtual hui.

UC teams established a new staff and student contact tracing team in line with Tertiary Education Commission and Ministry of Health guidelines. They initiated institution-wide business continuity planning and coordinated with student halls of residence on their response planning, which included procuring masks and rapid antigen tests (RATs). During the peak period of COVID-19 cases and close contacts in halls of residence, a group of 70 staff volunteered to deliver meals and parcels to residents' rooms, amounting to approximately 16,000 deliveries. Through these actions, students from all backgrounds, including both those who come from Ōtautahi Christchurch and those from homes further afield, gained support during these difficult times.

2022 saw the first Disability Action Plan developed and provided to the Tertiary Education Commission. This plan builds on many years of disability support for students who experience some form of intrinsic challenge achieving educational success, and reflects a continuous improvement approach to providing services to these students.

The year saw several initiatives to improve gender diversity, such as by increasing the proportion of external women engineers supervising and supporting UC students in their final-year design projects. Women in Space Aotearoa New Zealand is a professional network, founded by members from UC, that supports women working in the space sector. This community aims to encourage women and gender minorities, including future generations, to pursue a career in space, particularly through studies in science, technology, engineering and mathematic (STEM) fields.



Left: Number (headcount) of Māori students enrolled at the end of December 2019–2022 and their percentage out of all domestic students.

Right: Number (headcount) of domestic Pacific students enrolled at the end of December 2019–2022 and their percentage out of all domestic students.



Equity Report

Kia Taurite

Equity for Staff

Part of the University's response to the COVID-19 pandemic involved supporting the health and wellbeing of all staff through periods of illness, isolation and disruption. In addition, UC remained committed to fulfilling our moral and legal obligations to support equity in employment, including by beginning and advancing initiatives relating to Female, Disability, Rainbow, Māori and Pacific staff to make progress in this area.

In 2022, we launched awards for Ngā Uara, UC Values, as a way of encouraging kaimahi to recognise, nominate and vote for colleagues and teams who are demonstrating and living Ngā Uara. At Hui Whakamānawa, hosted by the Vice-Chancellor, staff received the awards for manaakitanga, whanaungatanga and tiakitanga.

In late 2022 all eight New Zealand universities were engaged in responding to a pay equity claim from three unions: the Tertiary Education Union, Public Service Association and Tertiary Institutes Allied Staff Association. The pay equity claim focuses on general staff in Clerical and Administration and Library Services. As well as examining the issue in these specific areas, UC is making progress in promoting equity more broadly, such as by pursuing pay equity as part of a comprehensive programme focused on recruitment, compensation and talent management.

In terms of recruitment, the University has focused on diversifying its recruitment advertising channels. In particular, we are promoting Māori and Pacific roles on Ahu Jobs, a new recruitment platform that connects businesses with Māori and Pacific capability. Increasing the number of Māori academics has been an aim of the University as a means of upholding Te Tiriti o Waitangi and contributing to Tangata Tū, Tangata Ora. An example of how this is working in practice comes from the Faculty of Law, which has created a dedicated Māori academic lecture team.

Over the year, UC continued to support and promote the national New Zealand Universities Women in Leadership (NZUWIL) programme, which aims to recognise and enhance women's leadership capacities and influence within the university environment. Though the pandemic disrupted its work, UC representatives have been able to engage in this programme.

Since its beginnings in 2007, NZUWIL has boasted a growing alumnae of both academic and professional staff.

Another focus for UC is to make processes and facilities available to support and enable UC staff with children to work effectively. In addition to discretionary and flexible work options, the University has three childcare centres on site to provide services to staff and students. One centre is owned and managed by UC, while the UCSA manages and operates the other two.

Rainbow Equity

UC recognises that a sense of belonging is fundamental to the university experience and commits to create a safe, welcoming and inclusive environment for LGBTQIA+ staff and students. A Senior Rainbow Advisor works with staff and students to enhance UC culture and inclusivity, along with two Rainbow Advisors who provide student support. UC offers an educational programme to its staff twice a year and provides pastoral care training packages to student leaders and groups to deliver student support. The team focuses on celebrating positive Rainbow initiatives such as Orientation, wellbeing events, Pink Shirt Day and Pride. Several visibility projects under way involve producing posters, lanyards for staff and pins for students.

Compulsory Student Services Levy Ngā Utu Ratonga Ākonga me Utu

For the year ended 31 December 2022



The University of Canterbury consults with student representatives through the Student Levy Advisory Board (SLAB) to make the following decisions related to Compulsory Student Services Levy:

- the maximum amount that students will be charged for student services
- the types of services to be delivered
- the procurement of these services
- the method for authorising expenditure on these services.

SLAB is the primary body for managing the partnership between the UC and UCSA. It is made up of an even balance of UC staff and UCSA staff and student representatives. Among its responsibilities, the board makes recommendations to the Vice-Chancellor on allocations of funds from the Levy and on setting the Levy.

Through SLAB, UCSA representatives have a formal forum to present the view of the student body to UC management related to activities wholly or partially funded by the Student Services Levy. Students also have representation on the University Council, which is responsible for the governance of the University, including oversight of the institution's policy, degree, financial and capital.

In conjunction with the UCSA, in each year from 2011 to 2022 SLAB has surveyed students about their preferences on how to allocate operational and student space capital funds. The findings from these surveys have been reviewed and debated in various meetings, leading to recommendations to inform operations and allocations from the Student Services Levy funds.

In 2022 approximately 5,300 students completed the UCount survey and provided feedback on student services funded by the Levy. Among the services that students were most likely to rate as “essential” were: Health Centre; counselling; careers; welfare; and international student support. Services that students were most likely to use were the RecCentre, Health Centre and UCSA events. Satisfaction measures across the range of services ranged from 61% to 89%. UC and UCSA will communicate detailed results and follow-up actions to students during 2023.

The Levy is calculated on the number of points of study in an academic year a student is enrolled in, based on \$7.44 per academic point in 2022. This is capped at a maximum of 150 points of on-campus study per academic year. For 2022 the Compulsory Student Services Levy per equivalent full-time student (EFTS) was \$892.80. As an acknowledgement that distance students do not have access to the full range of on-campus services funded through the levy, they are charged 20% of the on-campus rate. Students outside of New Zealand and enrolled in online courses were exempt from paying the Student Services Levy in 2022.

These fees are separately accounted for in the University of Canterbury's accounting system. Details of Student Services Fees expenditure are provided to students in the *Guide to Enrolment* publication, on the *Enrol at UC* website, in student publication *Canta* and via campus poster campaigns.

UC Student Services Levy Allocations for 2022	Revenue		Expenditure	
	CSSF levy collected (\$000's)	Actual (\$000's)	Budget (\$000's)	Variance (\$000's)
Compulsory Student Services Fees Collected	11,198	11,198	12,319	(1,121)
Services Funded by the Compulsory Student Services Fees (CSSF)				
1. Advocacy, legal and financial advice	1,109	1,109	1,102	7
2. Careers & employment information, advice & guidance	852	852	848	4
3. Counselling services and pastoral care	1,246	1,246	1,382	(136)
4. Health services	1,310	1,310	1,573	(263)
5. Media	524	524	524	0
6. Sports, recreation & cultural activities; Clubs & societies	4,201	4,201	4,165	36
7. Balance to Student Space Capital Fund	1,956	1,956	2,725	(769)
Total	11,198	11,198	12,319	(1,121)
Surplus/(Deficit)		0	0	

Some categories in the table above merge categories of student services outlined in the Ministerial Direction on Compulsory Student Services Fees for 2019 in the following ways.:

- Category 1 merges Advocacy and legal advice and Financial support and advice.
- Category 2 merges Careers information, advice and guidance and Employment information.

- Category 6 merges Clubs and societies and Sports, recreation cultural activities.

The other allocation categories match those in the Ministerial Direction.

- The balance not allocated is transferred to the Student Space Capital Fund.
- No funding is provided for childcare services.

A capital charge has been collected every year since 2013 to support the development of student buildings and facilities. Each year the balance of student services fees not allocated to services is transferred to the Student Space Capital Fund. Reserves are being built up to fund the building of a new recreation facility on campus.

Included within the Student Services Levy revenue allocation is a Minor Capital Works Fund of \$100,000, which is used to support initiatives designed to enhance and improve the on-campus student experience. In 2022 three projects totalling \$20,000 were approved and completed. These comprised: the purchase of furniture for Te Whare Ākonga o Te Akatoki club room (social, cultural and study space aimed predominantly at Māori students) and additional furniture for student use within Haere-roa; further furniture for use within the Fale/Pasifika Student House (social, cultural and study space aimed predominantly at Pacific students); and the installation of a Rainbow path that leads into one of the main entrances of Haere-roa.

Student Space Capital Reserve for 2022	(\$000's)		(\$000's)
Opening Balance 01 Jan 2022	18,455	<i>Amounts allocated towards future year spending</i>	
Capital Reserve allocation from 2021 Levy	1,956	Capital Works Building Projects	20,382
Minor Capital Works expenditure	(29)		
Te Whare Ākonga o Akatoki furniture upgrade	(9)		
Female/Pasifika Student House upgrade	(16)		
Undercroft outdoor social space (glass windbreak)	(4)		
Closing Balance 31 Dec 2022	20,382	Future Year Allocations	20,382

UC Student Services Levy Allocations for 2022 (\$000's)

Actual expenditure of Student Services Levy by UC and UCSA Departments

	1. Advocacy & Financial	2. Careers & Employment	3. Counselling	4. Health services	5. Media	6. Sport, Cultural, Clubs	7. Capital	8. Total
1. UC Student Care & Experience: With a team of over 10 staff, develop and deliver a range of student-focused support services that facilitate the academic, social and cultural development of students from diverse backgrounds.	229	114	474	41	0	285	0	1,143
2. UC Health Centre Counselling: With a team of 7 counsellors, they deal with all sorts of problems e.g., loneliness, grief, anxiety, depression, stress, homesickness, relationship problems, gender worries. Most counselling is short to medium term.	0	0	502	0	0	0	0	502
3. UC Health Centre: With a team of over 30 staff made up of doctors, nurses, counsellors and support staff the Health Centre provides high-quality, responsive and cost-effective services to its clients, to enable students to pursue their academic endeavours with minimal hindrance from medical and psychological problems, by providing affordable, accessible and comprehensive health services.	0	0	0	730	0	0	0	730
4. UC RecCentre: A team of 14 plus an array of group fitness and exercise instructors manage UC Recreation Centre membership, programmes and facilities, to registered members. Sport: A team of 7 provides UC students with sporting experiences that complement their education and facilitate student involvement in sport through a range of clubs, competitions and development programmes. UC Sport provides professional support to the UC sports teams and also arranges and supports the participation of UC sports teams in University and Tertiary Sport New Zealand competitions.	0	0	0	0	0	1,952	0	1,952
5. Wellbeing: With Wellbeing Implementation Plan Mahere Oranga 2020-2024, UC aims to provide a sustaining environment where oranga, the holistic wellbeing, of students, staff and our community enables our people to be successful, engaged, empowered and making a difference – tangata tū, tangata ora.	0	0	0	99	0	230	0	329
6. UC Careers, Internship and Employment: With a team of 6 they engage with students and graduates by providing quality career education informed through effective connections with employers and industry.		564						564
7. Te Waka Pākākano: Helps the university to support a learning environment which recognises and promotes Aotearoa New Zealand's unique bicultural society. UC aims to provide a welcoming and inclusive environment, and recognises that belonging is important for everyone. UC supports LGBTQIA+ students and staff with assistance on and off campus, and celebrates sexual and gender diversity on campus. Integrated support programmes are delivered for Māori and Pasifika students, focusing on skill development, community connections and pathways to academic success. A significant portion of their funding comes from TEC Equity Funding. ^{Note 1}	186	156	263	0	57	235	0	897
8. UCSA Advocacy & Welfare: Provides advice, dispute resolution services, and welfare provision (management & administration of hardship grants, medical administration grant, free legal advice, budgeting help and a food bank); they also administer the Class Reps system and organise Menstruation Emergency scheme, UCSA Optometry scheme and seasonal wellbeing events.	690	0	0	0	0	0	0	690
9. UCSA Health Services: Provides access for basic dental care (check-up; x-ray; fillings; extractions) utilising the CDHB's Community Dental Clinic in Memorial Avenue for 20 hours/week.	0	0	0	441	0	0	0	441
10. UCSA Careers & Employment: Student Job Search (SJS) is owned by 16 student associations and representative organisations across the country. Members of SJS pay an annual levy to allow students free access to look for work while studying all year round and helps fill 27,000 jobs annually.	0	18	0	0	0	0	0	18
11. UCSA Media & Comms: Handle UCSA's communication channels to inspire debate, make you laugh, cry, angry, informed, ambivalent, nonplussed or otherwise.	0	0	0	0	467	0	0	467
12. UCSA Clubs & Societies: Provide direct training and support to the variety of clubs affiliated to the UCSA that provide diversity and inclusivity to the UCSA student population.	0	0	0	0	0	594	0	594
13. UCSA Sports, Recreational & Cultural Activities: A programme of weekly student events, Orientation Events and Re-Orientation events plus the big events of the year including Tea Party & Grad Ball with other events provided as the opportunities arise. Events designed for students to feel a sense of belonging and a chance to celebrate being a UC Student. Deliver campus activations including coffee parties, VC Forums, debates, guest speakers, BBQs, fruit drops & competitions to enable students to feel a sense of belonging and gain skills/benefits from exposure to a range of activations which contribute to their successes."	0	0	0	0	0	870	0	870
14. Te Akatoki: Working closely with the UC Māori Development Team and the UCSA, is the formal body that represents all Māori students studying at UC. Te Akatoki organises events and provides support throughout the year to strengthen the uara (core-values) of Whanaungatanga (relationships), Manaakitanga/Aroha (care-ethic), Ūkaipōtanga (sense of belonging), whilst providing students with a place where they feel culturally connected and safe.	5	0	7	0	0	33	0	45
15. Student Space Capital: The balance of the Student Services Levy transferred to the Student Space Capital Fund.	0	0	0	0	0	0	1,956	1,956
Total	1,110	852	1,246	1,311	524	4,199	1,956	11,198

Note 1: UC Māori Development and UC Pacific Development funding for academic, recruitment and other non-prescribed CSSF Ministerial Direction category activities comes directly from UC or from TEC Equity Funding. The table above identifies the cost activities that meet the prescribed CSSF Ministerial Direction categories.





Statement of Service Performance Te Tauākī o ngā Whāinga me ngā Taeatanga



UC's Strategic Vision 2020 to 2030

Tā UC Mahere Rautaki

The University of Canterbury continues on its journey to achieve the goals and ambitions set out in its Strategic Vision 2020 to 2030 (the Strategy) in line with the inaugural address at the founding of the Canterbury Collegiate Union in 1872, where Henry Tancred set out a vision for accessible higher education, service to community, and the encouragement of talent without barriers of distance, wealth, class, gender or ethnicity.

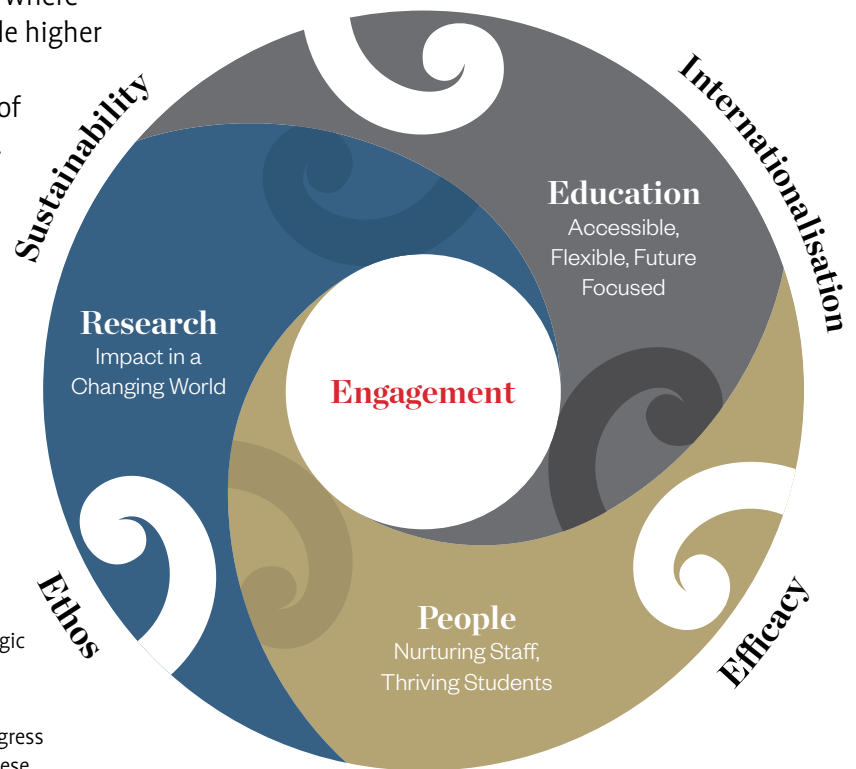
The Strategy comprises seven chapters:

1. Engagement – UC as an Engaged University
2. Internationalisation – Locally Engaged, Globally Networked
3. Education – Accessible, Flexible, Future Focused
4. Research – Impact in a Changing World
5. People – Nurturing Staff, Thriving Students
6. Organisational Efficacy
7. Environmentally Sustainable

Each of these chapters, led by a member of the Senior Leadership Team and overseen by the Vice-Chancellor, has a set of key objectives and a number of performance metrics to monitor quantitative progress towards the goals of the strategy. The UC Strategic Vision is aligned with the Aotearoa New Zealand Tertiary Education Strategy.

This Statement of Service Performance describes our progress towards the goals and ambitions contained in each of these strategic chapters.

During 2022 Aotearoa New Zealand was still under pandemic mitigation measures. These affected all aspects of the University's operations, which this Statement refers to where relevant.



Colour Key for 2022 Actuals

Green	Achieved 2022 Target
Amber	Did not achieve 2022 Target, but 2022 actual improved on 2021 actual result
Red	2022 Target not achieved and 2022 actual did not improve on 2021 actual result
Grey	Not applicable

Engagement – UC as an Engaged University

Te Rau Hono – Te Toronga a UC Kia Mahitahi

	2022 Actual	2022 Target	2021 Actual	2020 Actual
Proportion of domestic students aged 25 or older	19.9%	22.0%	21.2%	21.1%
Number of first-year domestic students from Canterbury	2,269	2,350	2,632	2,251
Number of contracts between UC and Christchurch-based agencies	285	>246	246	216

The reduction in the proportion of domestic students aged 25 years or older was due to a drop in absolute numbers in this age group from the historic high in 2021, while the number in younger groups continued to grow. The number of first-year domestic students from Canterbury similarly reduced in 2022 from a pandemic-related high to a more typical level, which meant the 2022 target was not achieved. Research contracts between UC and Christchurch organisations continued to grow in number, comfortably exceeding the target.

UC will purposefully support the development, growth and success of our city and region.

Partner with Ngāi Tūāhuriri and Ngāi Tahu to uphold the mana and aspirations of the mana whenua.

The establishment of the Office of Treaty Partnership has given greater impetus to our partnership with mana whenua. Upoko o Ngāi Tūāhuriri Professor Te Maire Tau holds the lead role of Pou Whakarae, working alongside Vice-Chancellor | Tumu Whakarae Professor Cheryl de la Rey to uphold Te Tiriti o Waitangi at the University and to ensure the inclusion of te ao Māori (Māori world view) and mātauranga (knowledge).

The UC Faculty of Law started preparatory work to give effect to the resolution of its professional body, the New Zealand Council for Legal Education, that Māori tikanga be taught in all New Zealand law degrees. Specifically:

- the LLB degree will include teaching and assessment of the general principles and practices of tikanga Māori | Māori laws and philosophy relevant to each of the core subjects and Legal Ethics
- the Faculty will teach tikanga Māori in its own right as a new compulsory subject for the LLB degree.

As the Upoko o Ngāi Tūāhuriri noted in his contribution to this Annual Report, these changes are significant amendments and will have an impact on the Aotearoa New Zealand legal system.

In 2022, UC ran its inaugural UC Vision Mātauranga Development Fund as a mechanism to seed-fund the development of new ideas to give effect to Vision Mātauranga. From this, it awarded \$100,000 to seven successful projects, chosen from 17 applications across all faculties. Among the successful applicants who are to lead the research projects, 59% identified as Māori.

On 30 June and 1 July 2022, UC hosted the two-day regional speech competitions Ngā Manu Kōrero, regarded as the most significant annual event on the Māori education calendar – both regionally and nationally. All secondary schools were invited to participate in the competition, which focuses on nurturing the bilingual oratory skills of taiohi Māori and encourages bilingualism and fluency in te reo Māori. This was the first time that UC has been the host in the Waitaha regional competition's 57-year history and our involvement in 2022 signals the beginning of a potentially long-term partnership with the competition. The competition typically attracts up to 2,000 people.

Co-develop with our partners a research platform and commons to respond to identified needs, and support city development and the wellbeing of all who live here.

With the lifting of COVID-19 restrictions, Canterbury Knowledge Commons | Te Pae Raka Hau regained momentum when UC signed a Memorandum of Understanding with the Police. In addition, UC staff and students have been engaged in supporting initiatives of the regional economic development agency led by ChristchurchNZ.

UC has a range of digital platforms to store and retrieve material and data for the community. One such platform is the new Digital Voyages site, Historical Christchurch, created to support SOCI255: the Sociology of the City. A number of resources about the printed history of Ōtautahi Christchurch from the heritage collections in Macmillan Brown have been digitised and made available online. Topics include Industry and Commerce, Workers and Unions, the Built Environment and Christchurch as a Peace City.

Increase our presence and impact in Ōtautahi Christchurch and Waitaha Canterbury.

In spite of the COVID-19 restrictions in place early in 2022, the University continued to strengthen its relationships with individuals, groups and organisations in the region. UC hosted the Canterbury Mayoral Forum to explore areas of mutual benefit. Kaiārahi rangahau facilitated a blessing ceremony held for the Edward Percival Field Station in Kaikōura with Te Rūnanga o Kaikōura, before the site was vacated ready for demolition. The event was attended by current and former staff as well as family of Professor George Knox, who was instrumental in establishing the research wing. Ngāti Kurī led the ceremony, while Head of the School of Biological Sciences Professor Matthew Turnbull spoke on behalf of the many UC manuhiri and kaimahi in attendance.

The University continues to deliver a wide range of experiences for the public, including UC Connect | Tauhere public lectures, the BrainDate series, MBA Thought Leadership Series, memorial and sponsored lectures, art exhibitions at the Ilam Campus Gallery, recreation services in the gym, music performances, and free MOOCs. UC Connect | Tauhere, UC's popular free public lecture series, continues to offer topical, educational public lectures by experts in their fields and leading thinkers.

Make a positive impact on social sustainability in Ōtautahi Christchurch and Waitaha Canterbury.

UC's objective to support the social sustainability of our locality and region is manifested in both local and national initiatives that have impact in our region. We sponsor a range of activities that support social sustainability. These include: the Young New Zealander | Te Mātātahi o te Tau of the Year Award; the WORD Christchurch festival (alongside Te Rūnanga o Ngāi Tahu), including the Secondary Schools Programme for 400 students; and the 2022 Sport Canterbury Coaches of the Year Award.

UC research continues to support the social sustainability of our communities. One example is Dr Jarrod Gilbert's research project funded by the Law Foundation titled "Making Gang Laws in a Panic". He also carried out an evaluation of He Kete, a women's residential drug and alcohol treatment programme for the Department of Corrections. A nationwide study led by Public Health Senior Lecturer Dr Matt Hobbs shows that living in areas that have 'health constraining' features, such as fast-food outlets, dairies and liquor stores, is associated with poorer physical and mental health outcomes for residents. Associate Professor Kathryn MacCallum and Adjunct Professor Niki Davis began a longitudinal research project, in partnership with the Greater Christchurch Schools' Network, in which they are exploring "Bridging the Digital Divide". With the support of a UC Sustainability Research PhD scholarship, Lecturer Lindsey Conrow, Professor Simon Kingham and Senior Research Fellow Dr Matt Hobbs are collaborating to examine urban amenity access with a focus on equity and wellbeing.

Make a positive impact on hauora wellbeing of the people of Ōtautahi Christchurch and Waitaha Canterbury

Throughout the year, current and former UC staff have continued to have an impact on local, national and international policy making.

As part of a large body of work contributing to the success of the national and global COVID-19 response, a range of UC academics published research related to the pandemic and key academics led national discourse on the pandemic and modelling of its progress. Notable academic contributors have been Professors Alex James and Michael Plank as key members of the national team of scientists at award-winning research centre Te Pūnaha Matatini, which provided a series of mathematical models informing the government's efforts to combat COVID-19.

Further contributions on the topic have come from a number of others in the UC community. The latest special issue of the New Zealand Geographer, edited by UC's Associate Professor Malcolm Campbell and Professor Robin Kearns (University of Auckland), takes a look at the pandemic geographies in Aotearoa New Zealand. The special issue features contributions from several School of Earth and Environment geographers (and their UC colleagues) with expertise in the geography of health and wellbeing. Other notable contributions to the national and international discourse on the pandemic include Dr Leighton Watson in the New Zealand Medical Journal and Professor Mark Jermy and Dr Joe Chen in the report New Zealand's COVID-19 Research Response.

The Ministry of Health awarded a contract to the Faculty of Health and the School of Psychology, Speech and Hearing to deliver talking therapy courses to the mental health and addictions workforce.

Retain and grow the diversity of talent in Ōtautahi Christchurch and Waitaha Canterbury.

Jointly led by UC and Lincoln University, Children's University | Te Mātāpuna Mātātahi aims to raise young people's aspirations for higher education and encourage lifelong learning. In 2022, among the many experiences on offer, Professor Donald Matheson worked with undergraduate students to run four sessions for school students aged 7-11 years aimed at developing their critical media skills. Children's University was on campus on 8 September 2022 for a session on geological sciences with Dr Kate Pedley, Professor Ben Kennedy and Chris Grimshaw.

2022 again saw University staff engage with thousands of secondary school students from throughout Aotearoa New Zealand. UC Māori and Pacific staff visited 35+ schools across Christchurch, Auckland and Wellington to engage over 600 Māori and Pacific students. Outreach programmes to support secondary curriculum content ranged from kitchen chemistry to cryptography to geography to Spanish and the Product Design Dragon's Den.

Over 4,000 aspiring university students and their whānau from across Aotearoa attended the University's Open Day | Rā Tōmene on Friday 9 September. This was the first time Rā Tōmene was held in person since 2019 due to COVID-19 restrictions. Students and whānau explored campus, attended subject briefings and got all the information they needed to be able to confirm their study at UC.

Internationalisation – Locally Engaged, Globally Networked Te Ao Tārohi – Mai Tata, ki Tawhiti

	2022 Actual	2022 Target	2021 Actual	2020 Actual
International EFTS enrolled	925	719	1,077	1,700
Proportion of publication outputs co-authored with international academics	66.3%	67.0%	68.3%	68.5%
Number of active MOUs with international partners	60	>50	50	36

The number of international EFTS enrolled in 2022 exceeded the target, noting that setting targets for international enrolments in a post-pandemic environment is difficult and the recovery in numbers in 2022 was ahead of expectations. The slight reduction in the proportion of publication outputs co-authored with international academics is assessed to have occurred because the pandemic reduced opportunities for international collaboration. More positively for the future, the increase in memoranda of understanding (MOUs) with international partners is setting a good platform to continue rebuilding international enrolments and research collaborators in the coming years, and is evidence of the work undertaken during 2022 to build these partnerships.

Even though the year started with COVID-19 pandemic restrictions, which disrupted classes and delayed the arrival of international students, UC continued to educate both onshore and offshore students during the year. The University enrolled and taught 925 full-fee international EFTS during the year, a total that was down on pre-pandemic years but still substantial.

Develop UC’s global partnerships, particularly in the Asia-Pacific region, to support research and teaching excellence.

Even though the pandemic affected the first part of the year and travel limitations remained across 2022, UC continued to build its strategic partnerships around the world. The MOU between all eight New Zealand universities and Peking University was renewed this year, seeing the parties formally agreeing to continue hosting the New Zealand Centre at Peking University. Peking is China’s leading university, and 2022 marks 15 years of the relationship. The event also highlighted the 50th anniversary of diplomatic relations between China and New Zealand.

Expand the University’s educational services to students living offshore through a portfolio of Transnational Education (TNE) and online educational offerings.

UC progressed a new 120-point Certificate in New Zealand Foundation Studies, which is a qualification that will be delivered with a partner institution overseas as part of UC’s transnational education strategic initiative. This foundation certificate sits within a wider proposal, sponsored by Education New Zealand, to attract students to all universities in New Zealand. The certificate prepares students for study at any New Zealand university. It consists of core academic English and communication courses, along with electives that students can choose to complement their proposed degree pathway specifically in engineering, sciences and business. It is complemented by two UC diplomas in business and science, which package UC’s existing 100-level offerings to create offshore pathway opportunities to New Zealand for international students.

Expand the nationalities and cultures represented in our student body.

The University’s international student recruitment activities began to revive in the second half of 2022, including with in-person events in Japan, South Korea and Malaysia. UC Exchange and Study Abroad activities were severely curtailed in 2022, but plans are in place to return both programmes to operate strongly in 2023. For example, in 2022 the University ran a three-day virtual exchange fair where over 30 of our exchange partner universities ran virtual information sessions for UC students interested in outbound exchange. UC continued to ramp up doctoral enrolment as border restrictions eased and visa processing improved.

Enhance the internationalisation of the curriculum and student experience.

The University has continued its efforts to expand the internationalisation of the curriculum, including by expanding offshore experiences for students. For example, the Hoaka Pounamu: Bilingual and Immersion Teaching postgraduate endorsement students and academic staff from Faculty of Education | Te Kaupeka Ako went on a research | rangahau and study trip to Rarotonga. The purpose of the education outside of the classroom (EOTC) trip was to provide more historical context to the learning outcomes in an authentic place-based learning environment. Education Partnership Development Manager Maraea Garisau Rangi Turketo joined the study group to develop and foster a partnership and relationship with the University of the South Pacific.

Promote understanding of Aotearoa New Zealand’s place in the world and its cultural distinctiveness, including Māori as Tangata Whenua and our responsibilities to Pacific nations.

The Mauriora Platform Research team, in conjunction with Ngā Pae o te Māramatanga and supported by Māori Research Laboratory | Te Rū Rangahau in Faculty of Education | Te Kaupeka Ako, hosted a one-day Kia Puāwai Symposium in April 2022. This event brought together, both in person and online, at least 198 attendees, and people from across New Zealand and globally are still going online to watch the recording.

Dr Sarah Kessans from the School of Product and Design and Kaiārahi Rangahau Māori Sarah Wiki-Bennett in the Research and Innovation office attended the International Astronautical Congress in Paris. As well as deepening connections with both the New Zealand Space Agency and the local Tāwhaki team, more importantly the conference allowed collaborative developments with European and United States research groups. Further New Zealand funding was announced to support collaborations between New Zealand and the National Aeronautics and Space Administration (NASA). Currently, UC has two significant collaborative projects with NASA.

The University was successful in winning bids for multiple international conferences in 2022. Already UC has hosted the Human-Agent Interaction 2022 conference, led by Associate Professor Christoph Bartneck. In 2023, UC will host the Australasian Society for Classical Studies Annual Conference 2023, led by Dr Gary Morrison; and the Australasian Society for Computers in Learning in Tertiary Education (ASCILITE) annual conference, led by Associate Professors Kathryn MacCallum and Cheryl Brown. Associate Professor Chris Jones and Dr Madi Williams were also successful in bidding to host the Australian and 51 New Zealand Association for Medieval and Early Modern Studies in 2024.

Education – Accessible, Flexible, Future Focused

Mātauranga – Kia Wātea, kia Tāwariwari, kia Anamata te Anga

	2022 Actual	2022 Target	2021 Actual	2020 Actual
Quality of Entire Educational Experience ¹	78%	80%	83%	67%
Teaching Quality ²	90%	90%	91%	87%
Proportion of graduates in employment or further study ³	95.3%	90.0%	94.3%	90.6%
Number of equivalent full-time students who are Māori	1552.5	1652.0	1530.0	1295.9
Proportion of domestic students who are Māori	10.2%	10.6%	10.1%	9.5%
Number of equivalent full-time students who are Pasifika	452.7	496.0	470.4	407.3
Proportion of domestic students who are Pasifika	3.0%	3.2%	3.1%	3.0%
Proportion of domestic students at level 04-07 (non-degree) who are: ⁴				
• non-Māori, non-Pasifika	79.5%	77.9%	79.3%	78.4%
• Māori	14.1%	16.9%	13.3%	16.2%
• Pasifika	7.1%	7.0%	8.0%	6.8%
Proportion of domestic students at level 7 degree level who are: ^{4,5}				
• non-Māori, non-Pasifika	87.1%	86.0%	86.9%	88.0%
• Māori	10.3%	11.5%	10.3%	9.3%
• Pasifika	3.1%	3.8%	3.2%	3.0%
Proportion of domestic students at level 8-10 who are: ^{4,5}				
• non-Māori, non-Pasifika	88.9%	89.8%	89.1%	88.3%
• Māori	9.4%	8.8%	9.1%	9.4%
• Pasifika	2.0%	2.2%	2.2%	2.5%

Student-reported scores for quality of entire educational experience decreased slightly, assessed to be due to further pandemic-related disruptions to student's experiences during 2022. Likewise teaching quality scores dropped a little but remained high and on target.

The proportion of graduates in employment or further study increased because similar levels moved to further study, while the number of those in employment increased, reflecting the strong employment market and UC's ability to produce work-ready graduates.

The absolute and proportional participation of Māori and Pacific students remained relatively constant between 2021 and 2022. Because the 2022 targets were set based on steady annual improvements, these were not reached.

Explanatory Footnotes

¹ 'Quality of entire educational experience' is based on learners' responses to the UCount survey question: "Thinking about this year, overall how would you rate the quality of your entire educational experience?" Their responses are adjusted from a Likert scale to a value between 0 (Poor) and 100 (Excellent). The reported measure is the average score of all respondents. The survey was sent to 16,069 people in 2020, 15,927 people in 2021 and 16,359 people in 2022. The number of valid respondents was 5,337 in 2020 (33% response rate), 4,816 in 2021 (30% response rate) and 6,396 in 2022 (39% response rate) when the margin of error was 1% at the 99% confidence interval.

² 'Teaching quality' sums the proportion of respondents with a mean score of 55 or more out of 100 across the 10 UCount survey questions in the teaching quality focus area. The score adjusts the Likert responses to a value between 0 (Poor/Not at all) and 100 (Excellent/Very much). The survey was sent to 16,069 people in 2020, 15,927 people in 2021 and 16,359 people in 2022. The number of valid respondents was 5,207 in 2020 (32% response rate), 4,663 in 2021 (29% response rate) and 6,344 in 2022 (39% response rate) when the margin of error was 1% at the 99% confidence interval.

³ 'Proportion of graduates in employment or further study' is the proportion of respondents who state they are in further study and/or in employment in the Graduate Destinations survey. The survey was sent to 4,145 people in 2020, 4,458 people in 2021 and 4,469 in 2022. The total number of respondents who answered the question on employment was 1577 in 2020 (38% response rate), 1716 in 2021 (39% response rate) and 1845 in 2022 (41% response rate). The total number of respondents who answered the question on further study was 1391 in 2020 (34% response rate), 1542 in 2021 (35% response rate), and 1572 in 2022 (35% response rate). In 2022, the margin was error of 2% at the 99% confidence interval.

⁴ UC systems allow students to specify up to three ethnicities that they identify with. Because of this, and because many students identify as both Māori and Pacific, the percentages of Māori, Pacific and non-Māori, non-Pacific sum to more than 100%.

⁵ UC applies a slightly different grouping to levels than the TEC. In the Investment Plan these were described as TEC required metrics, but the methodology used for setting the targets in that Plan, and for reporting them in this report, is the UC methodology. The difference relates to UC grouping all students in Bachelors' degrees, including the Bachelor of Engineering with Honours, as degree level students; and students studying Graduate and Postgraduate diplomas and higher qualifications as Level 8-10 students. The TEC approach is more a strict grouping based on official programme levels, rather than types of student. The UC approach was adopted because it is a more logical grouping of similar students (for example, students who are school leavers are generally Bachelors students, where Graduate/Postgraduate students are older and a different market segment), and thus this approach is more meaningful for the reader.

UC is adopting curriculum and pedagogy principles to enhance our existing programmes so that they are meaningful and relevant for both staff and students.

Stimulate and support academic development and innovation to become the best educators in Aotearoa New Zealand.

UC uses the Australian Quality Indicators in Teaching and Learning (QILT) benchmarking tool to measure and track perceived learning and teaching quality. The data show an improvement in teaching and learning quality, following a drop-off through the COVID-19 lockdowns. Students reported an increase in teaching quality from 87% in 2020 to 90% in 2022, placing us third in Australasia. Similarly, the rating for quality of the entire educational experience increased from 67% in 2020 to 78% in 2022.

All of our students and staff worked together, using a multimodal approach, to provide an accessible and flexible educational experience. Just as the teaching year began, the COVID-19 Omicron variant was becoming more prevalent in New Zealand. As a result, many students had to isolate while negotiating a range of on-campus and online offerings. The teaching staff likewise had to make changes in order to deliver their courses to students in a variety of modes. So, although the circumstances were challenging, they also produced new, innovative teaching approaches.

Successful teaching comes from successful teaching development, as the ongoing Distributed Leadership in Teaching Development Programme will attest. In multiple seminars and workshops for UC staff in June and July, blended teaching and learning was a major theme. Over 80 academic and support staff attended across nine different sessions. Taking a hybrid format, the sessions covered a great variety of topics, such as: the UC academic integrity module; student data and feedback for teaching – Analytics for Course Engagement (ACE) teacher dashboards; use of quizzes in LEARN | AKO; assessment design in a blended and online world; and engaging with distance students in real time.

Student success was a strong focus in 2022 in the second year of our Learner Success Plan and as Kia Angitu reached its second year of a six-year plan to support first-year student achievement. Central first-year advising was introduced in 2022. In addition, after a promising pilot Peer Assisted Learning Sessions (PALS) expanded across six courses and showed excellent results. Students who attended PALS also did significantly better in their course than their peers who did not. This programme is highly scalable and will begin to make a broader impact on overall retention as it is rolled out more widely.

Deliver a curriculum that prepares our students to be enquiring and enables them to create and contribute knowledge for a better society.

Despite the pandemic-related challenges, there was a good uptake of new programmes including the Bachelor of Environmental Science with Honours (99 students) and the Bachelor of Data Science (70 students). The Faculty of Health welcomed the first cohort of the Doctor of Health Sciences students. In Semester 2, Mechanical Engineering Lecturer Dr Natalia Kabaliuk launched the first Aerospace Engineering minor in Aotearoa. This year also saw the approval of new programmes to be launched in 2023, including the Bachelor of Digital Screen.

UC Business School | Te Kura Umanga was re-accredited under the European Foundation for Management Development Quality Improvement System (EQUIS) in 2022. In this way it retained its

'triple crown' accreditation: in addition to the EQUIS accreditation, its degree programmes are accredited by the Association for the Advancement of Collegiate Schools of Business (AACSB –International) and the MBA programme by the Association of MBAs (AMBA).

Ensure students are provided with lifelong learning opportunities through flexible degree and delivery options to allow a UC education to respond to the current and future needs of work and society.

Curriculum development was not limited to on-campus offerings. During 2022, UC's Future Learning and Development team continued to support the development of online learning across the institution. Following the success of earlier MOOCs and recognising that students want flexible learning options, work continued on developing further short courses, micro-credentials and micro-masters. The year saw the release of the Organisational Psychology MicroMasters series, comprising five MOOCs that together offer a deeper understanding of people at work and how organisations can get the best out of them. Developing this series was a natural next step, building on the success of the Mental Health and Nutrition MOOC.

A substantial contribution to new short courses has also come from UC Business School's Executive Education. A partnership with the Marketing Association expanded short course offerings to 50 courses in 2022. As industry continues to express interest in this mode of learning, Waka Kotahi has become our latest partner in creating short courses.

Provide a learning environment that uses effective pedagogies, facilities and learning technologies to support the needs of each generation of learners and employers.

The ongoing progression of the University's major investments to support a healthy and effective learning environment is key to achieving this objective. Its investment in the Kia Angitu programme for student success and in the capacity and capability of the Future Learning and Development team benefits both the face-to-face and online learning environments.

Investment in the upgrade to the Ann Ballin building is part of a wider campus programme to improve learning and research environments across the Ilam and Dovedale campuses. All newly refurbished, large learning spaces are fitted with the UC standard audiovisual equipment to support modern learning.

Continue to develop the UC Graduate Profile so that UC graduates are known for their bicultural competence and confidence, global understanding, community engagement, employability and innovative thinking.

Work integrated learning is an important element in delivering one of the Strategy's graduate attributes: being employable, innovative and entrepreneurial. This year UC signalled its intention to invest in an institution-wide project designed to improve the safety and effectiveness of our work integrated learning courses and experiences for students. This includes introducing a digital system to record and track all students who are placed in business or the community.

Research – Impact in a Changing World

Rangahau – Kimihia, Rangahaua, Whakatauhia

	2022 Actual	2022 Target	2021 Actual	2020 Actual
Number of Scopus research outputs	1,765	1,786	1,650	1,476
Number of research degree enrolments	236	201	230	171
Number of research degree completions (doctorates)	180	155	180	153
Number of research degree completions (all)	384	375	367	382
External research income (1)	\$57.8m	\$49.0m	\$48.0m	\$42.0m

Scopus research outputs continued to rise in 2022, totalling just below the target for that year. Enrolments in research degrees, total research degree completions and external research income saw increases and targets achieved. The number of doctoral completions was the same as 2021, but exceeded the target, all the more significant when noting the performance in this year was impacted by reduced enrolments coming into the pandemic period in 2019–2020.

UC has a proud, rich, deep and broad portfolio of world-class research. It will continue to have a global impact and deliver relevant solutions to the world’s key problems.

Develop and support transdisciplinary research to better impact local and global challenges.

UC’s transdisciplinary research clusters are, as intended, producing interesting research at the boundaries of traditional disciplines to address key societal challenges. For example, the Cluster for Community and Urban Resilience (CURE) has published recent research around urban accessibility to improve health, sustainability and communities. The work uses geospatial techniques to determine x-minute walkable neighbourhoods within all 14 New Zealand urban areas and the 500 most populous US cities. Wellington is New Zealand’s most accessible city, where 61% of the population is within 15 minutes’ walk of all necessary amenities. The research is published in the academic journal *Cities*. Similarly, the Biosecurity Innovation Cluster has progressed a swathe of research at the intersection of science, engineering innovation, and the social licence and response of different communities to biosecurity risk and incursions. This portfolio of research has ranged from harmonic radar tracking of winged insects, through to researching the social, cultural, psychological, legal and strategic communications necessary to both prevent and respond to biosecurity events.

Improve the national and international research profile, reputation and ranking of the University.

In 2022, UC academic papers have been published in some of the highest-impact journals and have led the publication of globally linked books, as the year-on-year increases in Scopus-listed journal publications show.

Although New Zealand as a whole has one of the lowest rates of open access to research outputs among members of the Organisation for Economic Co-operation and Development (OECD), UC is accelerating its efforts to increase open-access publishing. The UC Library Research Repository enables Green Open Access, which gives the public access to UC’s research and, in turn, increases citation rates. UC is part of

a working group that Universities New Zealand convened after an initial assessment by the Office of the Prime Minister’s Chief Science Advisor. Open-access publishing is also available via Read and Publish agreements with Wiley, Springer Nature and Oxford University Press within the Australian and New Zealand library consortium. Publishing is capped under these agreements.

Rankings results across Aotearoa New Zealand’s tertiary sector were mixed in 2022. However, UC performed well in the Times Higher Education (THE) Impact sustainability ranking, achieving first in the world for Sustainable Development Goal (SDG) 12 – Responsible Consumption and Production and a top 50 ranking for its contribution to the SDGs overall. By ranking 284th in the QS institutional ranking, it also kept fourth place among the New Zealand universities. In QS subject rankings, UC retained top 100 rankings for Civil Engineering and Linguistics, while Geography ranked 101–150. Earth and Marine Science, Geology, Geophysics, Agriculture and Forestry, Law and Philosophy were all ranked 151–200; and Politics and International Studies, Accounting and Finance, English Language and Literature, Education, Sociology, Psychology, Economics and Econometrics, Communication and Media Studies were all ranked 201–250.

Within THE rankings, UC attained an institutional ranking of 601–800. The UC position on different elements in this ranking system moved both up and down, while the overall result was a fall.

The development of early career researchers has continued across the year. It culminated in the awarding of Rutherford Fellowships to three innovative women who are leading ground-breaking research in their respective fields: Associate Professor Michelle LaRue, Associate Professor Laura Revell and Senior Lecturer Phoebe Macrae. As Research Fellows, representing three out of the 12 fellowships awarded nationally, they have each secured five-year funding to focus on research.

Explanatory Footnote

¹ External Research Income target is based on that set in the Investment Plan and Educational Performance Indicator (EPI) commitments. This is revised annually as part of the budget process.



Increase and diversify funding sources for the University’s research portfolio including for research institutes, centres and clusters.

UC academics continue to win new research contracts with a range of public and private bodies. By the end of 2022, UC had research contracts to the value of \$263 million in research funding. The largest contract sealed this year, named “Pūhiko Nukutū: A Green Hydrogen Geostorage Battery in Taranaki”, is aligned with a series of further green hydrogen research projects or contracts. Other technical research funding includes a project to enable unmanned aerial vehicles (drones) to use tools in complex dynamic environments. We secured additional funding as part of consortia, such as for a project looking at “Fish Futures: Preparing for Novel Freshwater Ecosystems” (with Cawthron).

In 2022, UC – either alone or as part of a consortium – secured a series of research grants and contracts that place indigeneity at the centre of the research. These projects include: “Te Weu o te Kaitiaki” (Indigenous Regeneration Pathways, with Manaaki Whenua); “Whiriwhiria, Kia Ora ai te Tamaiti: Building Health, Wellbeing and Learning Success for Tamariki and Rangatahi through Mātauranga Māori and Systems Science Approaches” (with the University of Auckland); “He Kupenga Horopounamu” (with Auckland City Council), a programme of work to inform and change library practice and service design to achieve better outcomes for Māori communities; and “Ngā Pūrākau o Te Kura o Tuahiwi – A Kaupapa Māori Case study: a mixed methods approach”.

Improve strategic local, regional and international research collaborations to increase research impact.

The Food Transitions 2050 Joint Postgraduate School – with UC, Lincoln University, AgResearch, Plant & Food and Manaaki Whenua | Landcare Research as multilateral partners – received 30 applicants for 10 new funded postgraduate research projects starting in 2023. Food Transitions 2050 continues to build new people capacity around the themes of Food and Future Landscapes, Food for a Carbon Zero Future, Food Consumer Transitions, and Food Governance.

Newly appointed lecturer in the School of Earth and Environment, Dr Vanessa Bastos, set up a UC-based YouthMappers Club. YouthMappers uses geospatial technologies and a network of universities around the globe to cultivate a generation of young leaders who will create resilient communities.

UC is an active member of KiwiNet, a commercialisation partner network comprising seven universities, all seven Crown research institutes (CRIs) and Callaghan Innovation. UC was well represented again in 2022 with finalists in three of the five annual KiwiNet innovation awards. Similarly, UC was awarded \$466K in pre-seed KiwiNet innovation funding to progress commercialisation, and support emerging innovators.

Provide, access and share ‘state of the art’ research, equipment, facilities and e-infrastructure.

The year saw the establishment of a co-design panel made up of representatives from all faculties and the relevant services to enhance the e-infrastructure supporting research. The specific purpose of the panel is to design and deliver a new set of computer, storage and data services for research at UC. Its vision for this new experience is to champion self-service automated access to the right cloud computing in a secure and modern service managed environment.

In 2022 UC used the Strategic Research CAPEX fund to allocate some \$1.5 million of funding to strengthen UC’s cross-disciplinary research capability, with investments in an earthquake simulation and testing facility, and a new atomic force microscope. This competitive process has been undertaken each year since 2019 to invest in significant and strategic research equipment that would not otherwise be procured due to the size of the investment at department or faculty scale. Criteria used to select finalists are quite specific, including national need, UC strategic fit and potential to secure new research funding.

People – Nurturing Staff | Tāngata - Kia Poipoia ngā Kaimahi

People – Thriving Students | Tāngata - Kia Eke Tangaroa ngā Ākonga

	2022 Actual	2022 Target	2021 Actual	2020 Actual
Staff turnover				
• Academic staff	2.2%	4.0%	2.8%	3.1%
• General staff	14.7%	10.0%	14.7%	10.6%
• All staff	10.9%	7.5%	9.8%	8.3%
Proportion of all staff who are Māori	6.9%	6.7%	5.9%	5.2%
Number of Māori staff	147.8	137.9	120.9	103.5
Proportion of all staff who are Pasifika	2.4%	2.4%	1.9%	1.6%
Number of Pacific staff	51.7	50.0	39.4	31.2
Proportion of all staff who are female	51.0%	49.4%	49.9%	49.2%
Learner Engagement (1)	42%	65%	46%	46%
Successful course completion rate for all students at all levels	85.9%	89.0%	87.4%	88.4%
Successful course completion rate (2) for SAC-funded students who are:				
• Māori	81.0%	84.5%	80.7%	81.9%
• Pasifika	71.0%	81.8%	74.1%	72.6%
• non-Māori, non-Pacific	86.9%	89.5%	88.2%	87.9%
First year retention rate (2) at degree level for students who are:				
• non-Māori, non-Pacific	78.2%	78.5%	79.2%	77.2%
• Māori	70.9%	71.5%	73.2%	70.5%
• Pasifika	65.5%	70.0%	68.8%	60.5%
Student retention rate for:				
• all students, all levels	87.9%	89.5%	89.5%	88.8%
• Māori students, all levels	82.2%	84.6%	83.9%	83.2%
• Pasifika students, all levels	80.3%	83.0%	82.8%	77.8%

The staff turnover rates in 2022 were comparable with those in 2021, with continuing strong economic conditions and employment opportunities assessed to be a key factor in the general staff turnover rate. The continued increase in the representation of Māori, Pacific and female staff members at UC is a positive trend, and exceeded all of the 2022 targets for these measures.

UC's 2022 learner engagement score decreased slightly, because of a slight decrease in student scores for interacting with other students outside of class. This change is assessed to be due to lingering impacts of the pandemic, such as online learning and student illness.

The targets for student achievement were set during 2021 based on the expectation of incremental annual improvements. These measures saw a decline between 2021 and 2022, with the result that the targets were not met. The reasons for this are assessed to be continued impacts from the pandemic as students struggled with illness, temporarily shifted to online learning, and experienced flow-on impacts from disrupted learning in their final years at secondary school, as well as a strong employment market.

Explanatory Footnotes

¹ 'Learner engagement' is the proportion of respondents with a mean score of 55 or greater out of 100 across the six survey questions in the learner engagement

² 'Learner engagement' sums the proportion of respondents with a mean score of 55 or greater out of 100 across the six UCount survey questions in the learner engagement focus area. The score is based on adjusting the Likert responses to a value between 0 (Never/Not at all) and 100 (Very often/Very much). The survey was sent to 16,069 people in 2020, 15,927 in 2021 and 16,359 in 2022. The numbers of valid respondents were 5,136 in 2020 (32% response rate), 4,591 in 2021 (42% response rate) and 6,206 in 2022 (38% response rate) when the margin of error was 1% at the 99% confidence interval.

³ The 'first-year retention rate' and 'successful course completion rate' figures are based on provisional data for student results available at the time the Annual Report was prepared. These numbers will rise further as additional course results, graduations and re-enrolments are processed. Finalised results are generally not available until mid-2023. SAC = Student Achievement Component.



UC aims to create an environment that is responsive to changing trends and an increasingly diverse student community. Support and care for students in need of advice, guidance and wellbeing support are provided through outreach, education, pastoral care, crisis intervention and referrals. As an organisation, UC values the ideas and expertise of the many, not the few, and empowered, effective staff are key to our success.

Foster the UC ethos of excellence, relevance, impact and kotahitanga, and a culture of high ethical standards, collaboration and innovation.

The University has continued to strengthen its commitment to the values developed in 2020 and promulgated in 2021 – manaakitanga, whanaungatanga and tiakitanga. These values guide what we do and how we do things. They challenge and inspire us to empower others and to be the best we can be in our work, our studies and our interactions with each other.

Collective employment agreement bargaining was a major feature of UC employee relations in 2022. Discussions were constructive at the local level. The campus saw some strike action and other union activities in support of a national union campaign, but local negotiations concluded successfully and led to signed agreements.

Select, develop and reward talented staff including the next generation of outstanding Aotearoa New Zealand’s researchers and best educators.

The UC People and Culture team has implemented the first stage of the online staff orientation software, Onboarder. The first of those to use Onboarder have been 1,300 semester-only academic support staff. Most of them are students in roles such as tutor or research assistant, and the software provided a way of introducing them to University policies, such as the staff code of conduct. The system will be used to reach all

new staff, both continuing and temporary, and provide them with a wide range of information, including health and safety policy.

UC is diversifying its recruitment advertising channels. This year it began advertising Māori and Pacific roles on Ahu Jobs, a new recruitment website that connects businesses with Māori and Pacific capability.

Develop and provide targeted interventions and a positive environment to support student success.

As noted in the education section, student success was a strong focus in 2022 as the University’s investment in the Kia Angitu programme reached its second year of a six-year plan. University-wide first-year advising was introduced for the first time in 2022. In addition, after a promising pilot PALS expanded across six large courses. This programme is highly scalable and will begin to make a broader impact to overall retention as it is rolled out more widely. The University continued its work with adaptive learning technologies to support learner achievement.

Adopt Te Pae Māhutonga wellbeing model to guide staff support and services.

The year saw UC making good progress towards its compliance with the Education (Pastoral Care of Tertiary and International Learners) Code of Practice 2021 (Pastoral Care Code) from the New Zealand Qualifications



Authority. UC appointed a manager for the Pastoral Care Code and held a staff hui series to discuss the University's progress towards code compliance and the range of ways in which UC provides this.

UC initiated a new project, Positive Community Behaviours, to address student alcohol-related anti-social behaviours within the community around our campuses. A Steering Group that includes external stakeholders such as the UCSA, halls of residence, community residents, Police and Lincoln University was formed to oversee initiatives ranging from education and influencing to early-stage interventions and growing positive relationships with neighbours.

Early in 2022, the RecCentre reopened after an extended closure over the summer for safety improvements. Approximately \$6 million was spent on refurbishment and upgrading infrastructure such as the roof, flooring and the heating and air conditioning systems.

In the first months of 2022, UC focused on ensuring that our staff and student community was connected and protected against the risks of further spread of COVID-19 and isolation. Alongside this, considerable

effort went into communicating well with and providing welfare support for sick and isolating students and staff. During the peak period of COVID-19 cases, a group of about 70 staff volunteered to help halls of residence leadership deliver meals and parcels to residents' rooms. Over 4,000 lunches were delivered, along with a large number of parcels, amounting to about 16,000 deliveries in all.

University staff coordinated a range of vaccination opportunities for students and staff on campus including for measles, mumps and rubella (MMR) and COVID-19 booster vaccination in July 2022.

Two initiatives were instigated to assist proactively with wellbeing. The first is the roll-out of the a Wellbeing Supporter Framework | Kaihāpai Orang. Second, key staff have undertaken accreditation as mental health first aid instructors with Te Pou, the not-for-profit national workforce development centre for mental health, addiction and disability.

Organisational Efficacy

Kia Whai Hua ngā Mahi

The University aims to ensure that its structures and systems empower those who work with them, are integrated and streamlined, promote a constructive culture, and have an overarching aim – high-quality learning, teaching and research. It aims to be of sustainable scale by 2030.

	2022 Actual	2022 Target	2021 Actual	2020 Actual
Total EFTS enrolled	16,105 ²	17,028	16,237	15,378
EBITDA	\$23.8m	\$49.9m	\$79.2m	\$67.4m
Total revenue earned	\$434.0m	\$433.5m	\$432.4m	\$406.6m
Dollars spent in Canterbury region ¹	\$182.5m	\$180.0m	\$176.3m	\$182.4m
(proportion of total)	64.6%	n/a	70.0%	66.4%
Proportion of revenue from:				
• Government Grants	43.3%	46.4%	45.7%	45.1%
• Student Tuition Fees	31.3%	32.2%	33.6%	36.2%
• Research Revenue	13.3%	13.2%	11.7%	10.8%
• Other Revenue	8.6%	8.3%	9.0%	7.8%

The target for total enrolments (EFTS) in 2022 was premised on another year of large increases in the number of new students, and instead these returned to a more normal level which meant the target was not achieved.

The University continues to improve its long-term sustainability, efficiency and effectiveness through a series of strategic initiatives. These initiatives include the transformation of our digital services, continuous improvement of our processes, continuing efforts to ensure our facilities are safe and sustainable, and an ongoing effort to support our work towards our goal of sustainable growth by 2030.

Increase the economic impact of the University on the city and region.

The regional economic development agency, ChristchurchNZ, has developed a series of industry clusters to support the economic development of the region. UC continues to make notable and measurable contributions to these clusters: aerospace and future transport; food, fibre and agritech; health tech and resilient communities; and high-tech services.

A clear example of UC's contribution comes from the notable record of UC academic staff in the 2022 Food, Fibre and Agritech Supernode Challenge. The overall winner of this challenge was the SuperPro proposal put forward by Associate Professor Ken Morison and student Mahnaz Shahverdi, Faculty of Engineering | Te Kaupeka Pūhanga. SuperPro is a highly soluble and nutritional pea protein for the expanding plant-based foods market.

Grow and diversify revenue to become an economically sustainable university able to initiate new, high-impact projects.

2022 saw a significant increase in the headcount of students who enrolled at UC, largely associated with the introduction of special micro-credentials in literacy education funded by the Ministry of Education. This, however, contributed to a modest increase in domestic enrolments when measured in EFTS. International full-fee enrolments fell from 2021 to 2022 as a result of COVID-19 pandemic restrictions. The net result of these two measures was an overall fall in EFTS but an increase in headcount.

In January 2022, the University announced its intention to redevelop the 14-hectare Dovedale Campus to focus on digital screen industry education, research and commercial collaboration. The initiative responds to global demand for graduates, and research and development in these industries. In addition, it supports many of the University's goals and key objectives. First and foremost, it contributes to our education and research goals. It is also a key plank in achieving

Explanatory Footnotes

¹ This is an indicative value for the spend in the Canterbury region, based on the postal address of the suppliers and other non-payroll payees within the UC procurement system, and the total payments in the year to those entities compared with all entities. The proportion of the total is the proportion of all payments through this system in 2022, rather than the proportion reflected in the financial statements in this Annual Report.

² Student Achievement Component (SAC) EFTS enrolled for 2022 was 14,941.



sustainable scale, contributing to our positive economic impact on the local economy and making the best of currently underused building assets.

Use infrastructure, technology and data in a responsible, ethical, effective and efficient way to enable and empower our people and communities.

The safety of our buildings remains of paramount importance. This was demonstrated in 2022 when the Kaikōura field station was demolished for safety reasons. Similarly, in response to low seismic assessment of the Pūtaiao Koiora building, the UC Council agreed to the demolition of the existing, relatively new building and its replacement with a building in the same location. This is a predominately research-based laboratory facility. In addition, a thorough refurbishment of the Ann Ballin building began in 2022.

At the same time, the University made excellent inroads into its ambitious Digital Services transformation with the confirmation of the first platforms that it aims to use to support the implementation of the Digital Strategy. The first platforms are the customer relationship management software (CRM, Dynamics 365), the process and service automation tool (Service Now), clinic management platform (Nookal) and the content management systems including SharePoint Online. Other areas of transformation are management of hazardous substances (Jagger), timetabling (Time Edit), work integrated learning (SONIA), and higher degree and ethics management (GEM).

In August, the University launched its new intranet platform. This is a significant milestone in modernising how to find information, collaborate and improve UC's communications capabilities. The old intranet that was launched in 2000 (and is now called the 'retronet') lacks many of the modern features expected from an intranet.

With a particular focus on cybersecurity, UC has spent significant time and resource on improving the security of its data and systems. It is delivering its new Cybersecurity Strategy through a supporting programme to lift UC's cyber resilience significantly over the next three years. This programme invests in technologies to protect UC and also develop cyberculture awareness in our people. Another aim of our cyber programme is to ensure the security of all remote-access methods UC staff and students use to access non-Microsoft services.

Simplify, automate and reduce business processes with a humanistic approach.

At UC, a number of teams and initiatives are targeted at improving and automating processes through all aspects of university life. Most of this work is associated with the introduction of new platforms but it covers manual activities as well. The Service Experience Programme team has implemented Service Now, a technical platform replacing a range of other systems, such as the Digital Services service request system (Assyst), to support service requests of all types at UC. It is providing automated service requests and manages support for facilities of the People and Culture team and the Library.

Environmentally Sustainable

Kia Toitū te Taiao

	2022 Actual	2022 Target	2021 Actual	2020 Actual
University Greenhouse Gas Emissions (CO2 tonnes equivalent) ⁽ⁱ⁾	18,109	16,550	15,951	16,067

In 2022, UC's greenhouse gas emissions increased, largely due to the relaxation of international border restrictions and an ensuing resumption in international staff air travel. The 2022 target assumed that such travel would still be significantly reduced in 2022.

UC has a focus on becoming more sustainable as an organisation, as well as contributing to resolving the world's sustainability challenges. This includes aiming to be carbon net neutral by 2030.

The University has redoubled its efforts both to become more environmentally sustainable itself and to support the global push to live sustainably. The UC Sustainability Plan was published to the Sustainability Office website, making the sustainability objectives of the Strategy more accessible and transparent. For 2022, UC achieved first in the world in the THE Impact rankings for SDG 12 – Responsible Consumption and Production and a top 50 ranking for its contribution to the SDGs overall.

Establish a carbon neutrality initiative to ensure that UC will be carbon net neutral by 2030.

What does carbon net neutral mean to us: we aim to reduce our measured scope 1 and 2 and partial scope 3 carbon equivalent emissions to net zero by 2030, through carbon reduction activities and the use carbon sequestration and/or offsetting. As noted on page 64–66, we do not measure our full carbon footprint. Our carbon neutrality initiative goals therefore do not include achieving net neutrality over all the upstream and downstream carbon generating activities by 2030.

To advance the University's carbon net neutral goal, a highly complex, multi-year project to remove coal combustion for space heating was approved and work to replace its vehicle fleet with more sustainable vehicles is under way.

In 2022, UC made progress on replacing its vehicle fleet with new electric vehicles and, as part of this effort, increased its electric vehicle charging stations. The University is also using artificial intelligence to gain deeper insights into infrastructure utilisation and performance.

UC is aiming to reduce carbon emissions from coal to zero by 2025 across all campuses. Three large projects are currently supporting these aspirations: the conversion of the coal boilers on Ilam Campus to biomass; the conversion of UC buildings to ground-source heat pumps; and the refurbishment of the Ann Ballin building (formerly the Psychology staff building).

The Ann Ballin building refurbishment, which began this year, will provide modern staff and teaching spaces for a further 50 years. Construction is expected to be completed for the start of Semester 2, 2023. To prepare this building for a low-carbon future, the refurbishment will reduce the energy required to heat the building

through incorporating double glazing, upgraded insulation and improved fresh-air systems. In addition, low-temperature hot-water radiators will be installed ready to connect to ground-source heatpump systems in the future, making Ann Ballin the first retrofitted building at UC.

The site works for ground-source heat pumps in the area between Matariki and the Science Precinct also began in 2022.

Ensure that UC research contributes to resolving global sustainability challenges.

Sustainability research is growing at UC to the extent that it is not easy to sum up all of it for the year. Areas of research include climate change, political science, psychology, waste, transition energy and hydrogen, land, forestry, and snow and ice. A small sample of the research is included here.

UC academics have made contributions to the global work on climate change through the Intergovernmental Panel on Climate Change (IPCC) and we continue to support this work.

UC staff together with experts from Lincoln University and two CRIs are working to find ways to turn waste products from New Zealand's food production industry – such as milk processing waste and grape marc (skins and stalks) – into high-value soil conditioners and animal feed. This Sustainable Is Attainable project is a collaboration involving about 26 organisations.

The UC EPECentre is very active in providing research and consultancy on transition engineering and energy. In just some of its work, it is looking at New Zealand freight energy needs, the future of the power network, and the electric vehicle charger network.

As a member of the National Energy Research Institute, UC along with two other universities and two CRIs engaged with Ministry of Business, Innovation and Employment science advisors and industry associations. Together they mapped out the gap between industry needs and newly announced government strategies and budgets, as New Zealand moves towards carbon neutrality.

Staff and students continue to work at UC's Nigerian Montane Forest Project. This research is part of the biodiversity-conservation project partly funded by philanthropic donations from Chester Zoo in England and the AG Leventis Foundation.

Explanatory Footnote

ⁱ The University Greenhouse Gas Emissions figure is based on data available and analysed at the time the Annual Report is produced. Additional disclosures relating to this calculation, including the inherent scientific and estimation uncertainties, are included in the Statement of Service Performance Policies, and Critical Judgments and Assumptions section later in this report.

The University's academics working with snow and ice here, in Antarctica and in the rest of the world have been using new technologies to shed light on the dynamics and effects of pollution and climate change on snow and ice systems. Studies of the Tasman Glacier, the Southern Alps and Antarctica using sensors, drones, snow radars and other technologies have provided important information on crevasses, snow depth, avalanche risk, the presence of microplastics and the structure of sea ice. Professor David Frame, Faculty of Science Te Kaupēka Pūtaiao, published research looking at the expected frequency and impact of heat waves across Aotearoa New Zealand due to climate change.

In 2022 UC secured significant government funding to lead a high-profile international programme to develop green hydrogen energy. We expect this programme will play a significant role in worldwide moves towards affordable clean energy and contribute directly to SDG 7: Affordable and Clean Energy.

Weave opportunities for students to learn and contribute to resolving the Sustainable Development Goals through UC teaching.

The University's two new sustainability undergraduate degrees were established early in the development of such degrees in Aotearoa New Zealand. The Bachelor of Social and Environmental Sustainability ran for the first time in 2022 and, like the Bachelor of Environmental Science with Honours, is forming a good reputation in the country for providing specialist undergraduate preparation for working in the growing field of environmental sustainability.

Fourteen PhD students received new UC sustainability scholarships that will help them tackle sustainability issues. These scholarships, which are linked to the SDGs, will enable emerging researchers at UC to pursue projects in areas as diverse as health, early childhood education, indigenous youth leadership, food security, green design, gender and equity, ecosystems, peace and justice, community, carbon capture in oceans, and transport.

The new Sustainability Hub website was launched in 2022. It includes options for studying sustainability and also links into research news with a sustainability theme. This living site is updated to incorporate new courses and degrees as they develop.

Grow and leverage our local, national and global sustainability networks to bring new thinking to our challenge and to share our practice.

ANZ Bank chose the University as the subject for a case study of our journey towards carbon net neutrality by 2030. Its second ANZ Insights Paper profiles businesses, such as UC, that have already made a noticeable difference to their carbon emissions and have a clear plan moving forward.

Vice-Chancellor | The Tumu Whakarae delivered the opening keynote speech at an international webinar on "Climate Change, Security and Sustainability of Ocean States" organised by the Commonwealth Climate Resilience Network (CCRN), an affiliate of the Association of Commonwealth Universities. The CCRN is chaired by Distinguished Professor Steven Ratuva. The purpose of the webinar was to raise critical issues of climate security and sustainability in Global South oceanic communities and the role of universities in conducting research to address the challenges of vulnerability, mitigation, adaptation and resilience.

On 28 October we ran our first Sustainability Showcase in partnership with the Christchurch City Council. This public event featured speakers, information stalls and research posters. Mana whenua and Pacific peoples were well represented through a variety of talks.

Early in the year, Christchurch City Council and UC drew up a draft MOU on the management of the Okeover Stream | Waiutuutu, including a box drain along a portion of Ilam Fields.

Gateway Antarctica Director Professor Adrian McDonald hosted a delegation of diplomatic leaders from 15 countries. Delegates toured the Wind Tunnel and the Human Interface Technology (HIT) labs. Professor Jenni Adams explained the 1-square-kilometre Neutrino telescope under the Antarctic ice and how it observes cosmic rays and helps advance theoretical physics. Associate Professor Laura Revell shared her project that confirmed the presence of microplastics in the Antarctic.

UC, together with Lincoln University, reached the finals of the Australasian Green Gown Awards. These awards recognise exceptional sustainability initiatives that universities and colleges around the world are undertaking.

Statement of Service Performance Policies and Critical Judgements and Assumptions

Ngā Tauāki o ngā Paearu Kaupapahere, Whakataunga Arohaehae, Pūmāramarama

Reporting entity

This Statement of Service Performance is prepared for the University of Canterbury and group, as per the accounting policies. The Statement of Service Performance is formally classified from page 46 to 67 of the 2022 Annual Report.

The relevant legislation governing the requirement of the reporting of the University's service performance is the Education and Training Act 2020 (s 306) and the Crown Entities Act 2004 (s 156).

The University is a tertiary education institution. The primary objective of the University is to provide education services for the benefit of the community, rather than make a financial return. The University has designated itself as a public benefit entity (PBE) for financial reporting purposes. The non-financial performance measures in the Statement of Service Performance relates to the University of Canterbury parent entity only, not the other entities in the group. This is due to the other entities in the group being primarily financial in nature.

The Statement of Service Performance of the University is for the year ended 31 December 2022. The Statement was authorised for issue by Council on 12 April 2023.

Basis of preparation

Statement of compliance

The Statement of Service Performance of the University has been prepared in accordance with the requirements of the Education and Training Act 2020 and the Crown Entities Act 2004, which include the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP).

The Statement of Service Performance has been prepared in accordance with Tier 1 PBE financial reporting standards, which have been applied consistently throughout the period, and complies with PBE financial reporting standards.

Performance measures

The performance measures were selected to cover quantitative measurement of progress towards the key goals of the UC Strategic Vision 2020 to 2030, coupled with those metrics and targets developed in discussion with the Tertiary Education Commission as part of the investment plan process. The UC Strategic Vision has eight chapters, and each chapter has a set of metrics that were identified in a process run in 2020 involving Council, management and data experts. This process ensured the selected measures best reflect UC strategic aims, and are available in a timely and accurate manner. It also included a comparison between the performance metrics that UC selected and those of other organisations – both tertiary education institutions and broader commercial and non-commercial entities. Some measures are no longer reported where they are deemed no longer relevant or able to be accurately reported. In 2022 this includes the 'Number of Knowledge Commons Projects', with that initiative becoming focussed on major partnerships with other Canterbury organisations rather than delivering tactical projects. Any measures no longer reported on were not included in the 2022-2024 Investment Plan.

The final measures included in this Annual Report are broken down into the eight chapters, providing a holistic set that give a rounded picture of the non-financial performance of the University.

Critical reporting judgements, estimates and assumptions

In preparing the Statement of Service Performance, the University has made judgements on the application of reporting standards and has made estimates and assumptions concerning the future. The estimates and assumptions may differ from the subsequent actual results.

The main judgements, estimates and assumptions are discussed below.

Enrolment measures

Measures based on enrolments are extracted from internal systems based on finalised year-end figures. These are reconciled to the Single Data Return (SDR) submitted to the Tertiary Education Commission in January, which is the final year-end enrolments report to be submitted and is used for funding and statistical purposes by government.

In certain circumstances, tables based on enrolment percentages do not add to 100%. This is because a Māori or Pasifika student can identify as both. As a result, these students appear in both statistics.

Educational Performance Indicators

Certain reported results for the year are based on raw data that has yet to be refined by and reconciled with the Tertiary Education Commission, and which will not be finalised until after the statutory deadline for the preparation and audit of the Statement of Service Performance.

- Successful course completion rates
- First Year Retention Rates
- Number of research degree completions

The reporting of these measures for the current year uses the latest information available to the University at the time of preparation of the Annual Report. The comparatives for the prior years reflect those published in previous Annual Reports, to provide a fair comparison at a similar point in time. In the 2021 context, the final first-year retention rates for Māori and for non-Māori, non-Pacific students were unchanged from those published in the 2021 Annual Report, while rate for Pacific students increased by 0.3%. The successful course completion rates increased by 0.4% for non-Māori, non-Pacific students, 0.2% for Māori students and 0.2% for Pacific students – small increases considered to be immaterial. If the absolute changes in these exceeded 2%, then the historical values would generally be restated.

Research measures

Certain reported results relate to research publications and the proportion of research co-published with international academics. The reported number is outputs published in the 2022 calendar year, taken as at 27 January 2023. This number may subsequently increase or decrease due to additional research being published, or if journals are added or removed to the list of journals recognised for inclusion in the Scopus database.

Changes and project based measures

Certain reported results relate to the number of contracts, MOUs or projects that are under way or completed. These measures are calculated based on internal records and lists of such activities, and an assessment is made as to what is included, based on inclusion/exclusion criteria determined by the University to give a fair representation of the performance in these areas.

Student surveys

The use of survey results is inherently at risk of low response rates, unintentionally unrepresentative sampling or inappropriate question setting. The surveys used in this Statement of Service Performance have been developed over a number of years by experienced data analysis experts and academics. The questions are regularly reviewed and updated, and three of the four survey measures in the Statement of Service Performance are designed to align with the QILT framework, a suite of higher education surveys endorsed by the Australian government, providing additional rigour and comparability with external benchmarks.

UC Evaluation | Ako Marake and Student Insights team runs the surveys, using the Qualtrics survey platform. The UCount survey goes to all students enrolled in courses, so is a population survey, and a unique key is generated for each student respondent to ensure only a single submission per individual is possible. The results data are manually exported to an Excel spreadsheet and validated against the original student list, before being uploaded into a Power BI dashboard. Ako Marake is separate to the teaching and student experience teams at UC so provides a degree of independence in conducting and analysing these survey results.

The Statement of Service Performance utilises data from two student surveys: UCount and Graduate Destination Survey (GDS).

UCount surveys undergraduate course takers and taught postgraduate students, and runs from 21 March to 10 April 2022. GDS is for all levels of study who completed a programme in 2021, and runs from 1 August to 21 August 2022.

Greenhouse gas emissions

A full carbon footprint accounts for emissions from the University's entire value chain. This means emissions from upstream goods and services received as well as downstream use of the goods and services provided would be considered. It is currently not practicable to measure all these emissions with the data and systems currently available. Below we have disclosed all sources that we are currently including in our emissions inventory, as well as some significant exclusions.

Major contributors to UC's emissions reported result includes coal for campus heating, air travel and electricity. UC also report against a number of other emissions sources that have reliable data available as at year-end. A breakdown of UC's reported emissions inventory is shown in the graph and table below.

Consistent with ISO 14064-1:2018, the UC has grouped emissions into categories, which are more granular than scopes. Scope 1 is covered by Category 1, Scope 2 is covered by Category 2 and Scope 3 covers Categories 3 through 6. UC prepares emissions inventories for categories 1, 2, 3 and 4, although these are not fully reported in this Annual Report because they are not all available by the time of publication. UC uses the formula: activity data multiplied by emissions factor to prepare the reported result.

Organisational Boundary

UC's organisational boundary for determining whether emissions are category 1 and 2, or categories 3-6 is based on the operational control consolidation approach described in ISO:14064-1:2018 – Quantification and reporting of GHG emissions. This approach was selected as it was deemed the most appropriate method to identify and differentiate between GHG emissions that are directly attributable to the University and its wholly-owned subsidiaries, and those that are indirect. This is in the context of the University having a core built-environment and infrastructure landscape aimed at meeting teaching and research needs, and over which it has near full control.

This approach means that the activities of the core University Campuses (including Dovedale) are included in our direct emissions, as are activities relating to the UC Foundation, UC International College and Canterprise (as wholly-owned subsidiaries).

The University leases many properties to third parties and therefore the University does not maintain operating control. Where the University is able to on-charge energy usage by these parties or can obtain information on tenant's energy use from separate meters, the emissions from the tenancies are not included in the University's category 1 and 2 emissions inventory consistent with the organisation boundary approach taken. In other cases, where the University is unable to separately identify the emissions associated with the tenancies, these remain included in the University's reported category 1 and 2 emissions.



Reporting Boundary

For reporting purposes, we have focused on ensuring our reported category 1 and 2 emissions are materially complete. However, we only partially measure our category 3 to 6 footprint, which means we have excluded emissions that are likely to be significant within our overall reported emissions. Excluded sources that could be significant include:

- student travel, including international and domestic flights as well as daily commute;
- purchased goods and services, aside from those specifically listed in the table below;
- capital goods;
- upstream and downstream transportation and distribution;
- upstream and downstream leased assets, including activities and locations relating to accommodation run by Unilodge (a separate company that lease UC accommodation facilities but does not fall within the organisational boundary); and
- investments, including investments in associates, joint ventures and other partially owned entities (apart from those where the University has determined they have operational control), as well as financial investments.

For the air travel we have measured, we have used the MfE emission factor with a radiative forcing multiplier applied, which includes the indirect climate change effects of air travel.

Restatements and changes between years

The prior year actuals for 2020 and 2021 have been restated in this report. This is due to a change in emissions factors used. Previous annual reports reported results used emissions factors sourced through the Toitū e-manage system. The restated results in this report use the most recently published emissions factors for a given period, sourced directly from the Ministry for the Environment 2022 guidance document. This has resulted in the 2020 value increasing from 15,940 to 16,067 and the 2021 value rising from 15,672 to 15,951.

As the reported emissions value includes only data that is available at the time the Annual Report is produced, the exact makeup of data varies year on year, however the major emissions sources (Coal, Electricity and Air Travel - normally greater than >90% of inventory) are always included. The graph and table below shows the breakdown of the emissions inventory included in the Annual Report over the past 3 years. The sources measured in 2021, but not yet measured for 2022, are not expected to be significantly different compared to prior years, as they make up a very small portion of our emissions footprint. In 2022 we have also included several additional emissions sources for the first time. As the emissions from these sources are not material, we have not restated the prior years to include the same emission sources.

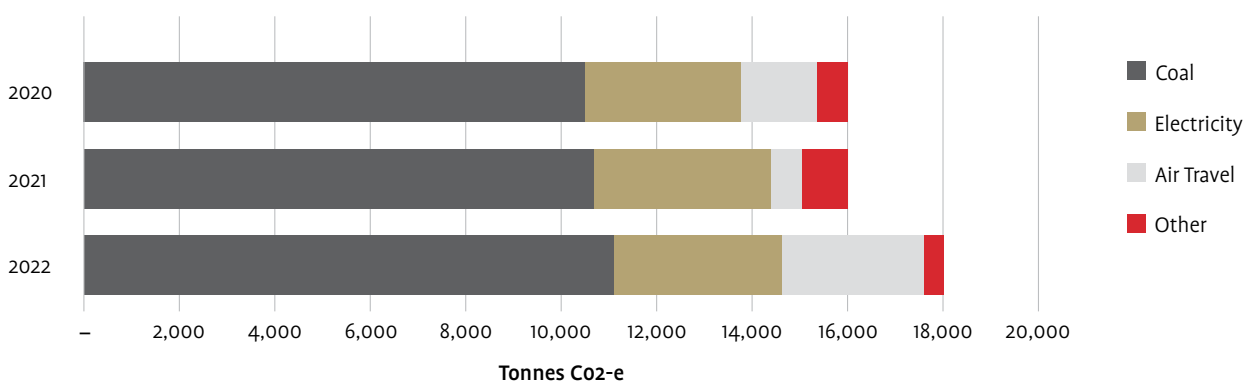
Inherent uncertainty

There is a level of inherent uncertainty in reporting greenhouse gas emissions, this is due to a level of scientific uncertainty as well as estimation uncertainty involved in the measurement processes. The University has used the published emissions factors from the MfE 2022 guidance document and obtained quantity data direct from suppliers in measuring its emissions (travel statements, coal invoices and electricity invoices).

	Tonnes CO ₂ -equivalent (as reported in Annual Report)		
	2022	2021	2020
Coal	11049	10675	10593
Electricity and distribution losses	3690	3777	3152
Air Travel	2806	636	1709
Major Contributors	17545	15089	15454
(as proportion of total reported in Annual Report)	97%	95%	96%
Accommodation	110	36	42
Stationery Combustion	81	58	83
Fuel in University controlled vehicles	148	201	146
Waste LFGR	61	55	54
LPG	17	25	10
CNGP - Water Supply	9	#	#
CNGP - Waste Water	101	#	#
CNGP - Working from Home	38	#	#
Copier Paper	#	282	278
Private mileage	#	27	#
CO ₂	#	3	#
Other gases (estimate)	#	25	#
Refrigerants (estimate)	#	150	#
Other Reported Emissions	564	862	613
(as proportion of total reported in Annual Report)	3%	5%	4%
GHG Emissions as reported in Annual Report	18109	15951	16067

= not included in Annual Report total

UC Emissions Inventory – Major Sources (as included in Annual Report)





Staff measures

Annualised staff turnover measures are for the year to 31 December, as at mid-January. The results may vary because data on staff departures from the prior year are still being finalised at the time of publication, so the value may increase further beyond the reported result. The demographic staff measures are based on the full-year annualised full-time equivalent numbers of employees, and the proportion of staff who identify as Māori, Pacific or female as recorded within the UC Human Resources information system.

Targets

All measures in the Investment Plan 2022–2024 have been reported against along with their targets, as agreed with the Tertiary Education Commission. UC has also chosen to report against additional measures not in the Investment Plan. Those additional measures that have targets were formally set and approved by Council.

Subjective and forward-looking statements

Because of its discursive nature, the Statement of Service Performance includes statements about the performance of the University that can be viewed as subjective, or that reference expectations about the future where the outcome cannot be known with certainty. The University continually evaluates underlying estimates and assumptions, which are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Many factors affect the University's business and service performance results and they may cause the actual results to differ from those currently expected or anticipated. These factors include, but are not limited to: changes in government policy in New Zealand or in countries that are the target of international student recruitment efforts; domestic and international economic conditions, including foreign currency exchange rates; domestic demographics and recruitment; operational delivery and technology advances; force majeure; and the ability of the University to attract and retain staff to meet its commitments to students and to research.



Financial Statements and Service Performance

Ngā Tauākī Ahumoni me ngā Taeatanga

The University does not operate an activity-based costing model, balancing the diversity and complexity of its service delivery paradigm with the cost:benefit of such an exercise. The University, along with all other universities in New Zealand, is required to submit its financial data to Tribal, a firm that specialises in the analysis of educational finance performance. These data provide a benchmark that the University and the Ministry of Education can use to compare UC's individual performance with the average results of other universities in New Zealand and the United Kingdom. This analysis is provided annually, about mid-year.

The University has chosen to analyse its costs of activity using the actual prior-year Tribal results and, for the current year, the methodology of Tribal. The University does not have access to the full Tribal proprietary financial model, but has worked with the firm to produce a reporting model that emulates closely its results at a high level. The following tables show the expenditure for teaching, research and what we call 'community' activities, derived from the underlying accounting results for the faculties and research institutes. The central costs are allocated pro rata to the expenditure in faculties, as an estimate of their application. The non-direct expenditure of the UC Trust Funds is shown as part of community engagement – these are investment vehicles and as such are not part of any category. These are the results for the University alone. After consolidation eliminations, expenditure in the UC Foundation Limited is not connected with teaching and research, and is negligible.

31 December 2022	Teaching	Research	Community	Total
\$000				
Direct expenditure	91,480	79,171	105,557	276,208
Central expenditure	54,786	47,414	63,216	165,416
Total University	146,266	126,585	168,773	441,624
UC Trust Funds			18,170	18,170
Total expenditure	146,266	126,585	186,943	459,794
31 December 2021	Teaching	Research	Community	Total
\$000				
Direct expenditure	88,410	74,069	105,130	267,609
Central expenditure	46,859	39,258	55,721	141,839
Total University	135,269	113,327	160,851	409,448
UC Trust Funds			2,476	2,756
Total expenditure	135,269	113,327	163,327	411,924

2021 has been updated for the actual Tribal results for 31 December 2021 reported June 2022.



Annual Financial Statements Ngā Tauākī Ahumoni ā-Tau



Statement of Comprehensive Revenue and Expense Te Tauākī ā-Moni whiwhi, ā Whakapaunga Pūtea

For the year ended 31 December 2022

	Notes	CONSOLIDATED (\$000's)						
		2022 Unrestricted Actuals	2022 Restricted Actuals	2022 Total Actuals	2022 Total Budget	2021 Unrestricted Actuals	2021 Restricted Actuals	2021 Total Actuals
OPERATING REVENUE								
Government Grant	4	188,139	-	188,139	201,085	188,208	-	188,208
Student Tuition Fees	4	135,926	-	135,926	139,372	138,591	-	138,591
Research Revenue		57,842	-	57,842	57,040	48,010	-	48,010
Realised Investment Gains		7,348	7,379	14,727	15,642	2,600	12,067	14,667
Unrealised Investment Gains / (Losses)		-	-	-	-	-	2,043	2,043
Other Revenue	4	34,160	3,226	37,386	37,472	34,978	5,885	40,863
Transfer of Funds from Restricted to Unrestricted	4	2,366	(2,366)	-	-	2,749	(2,749)	-
TOTAL OPERATING REVENUE	4	425,781	8,239	434,020	450,611	415,136	17,246	432,382
OPERATING EXPENDITURE								
Personnel Expenses	5	226,051	10	226,061	233,406	215,953	40	215,993
General / Operating Expenditure	6	153,854	3,870	157,724	168,715	130,975	3,703	134,678
Finance Charges	7	(1,220)	-	(1,220)	26	1,367	-	1,367
Unrealised Investment Gains/(Losses)		-	19,127	19,127	-	-	-	-
Depreciation and Amortisation	10	62,939	-	62,939	62,067	61,153	-	61,153
TOTAL OPERATING EXPENDITURE		441,624	23,007	464,361	464,214	409,448	3,743	413,191
SURPLUS/(DEFICIT)		(15,843)	(14,768)	(30,611)	(13,603)	5,688	13,503	19,191
Other Comprehensive Revenue and Expense								
Movements in revaluation reserves relating to Land Assets	10	(14,085)	-	(14,085)	-	59,800	-	59,800
Movements in revaluation reserves relating to Building Assets	10	106,111	-	106,111	-	73,941	-	73,941
Movements in revaluation reserves relating to Forest Assets	10	-	-	-	-	-	1,047	1,047
Net Movements in revaluation reserves		92,026	-	92,026	-	133,741	1,047	134,788
Effective portion of changes in fair value of cash flow hedges		(313)	-	(313)	-	245	-	245
Adjustment to New Zealand Synchrotron Group Limited Valuation	11	-	-	-	-	3	-	3
Total Other Comprehensive Revenue and Expense		91,713	-	91,713	-	133,989	1,047	135,036
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		75,870	(14,768)	61,102	(13,603)	139,677	14,550	154,227

Significant variances to budget are explained in Note 26 EXPLANATIONS OF MAJOR VARIANCES AGAINST THE 2022 BUDGET.
The accompanying policies and notes form an integral part of these financial statements.

Statement of Comprehensive Revenue and Expense Te Tauākī ā-Moni whiwhi, ā Whakapaunga Pūtea

For the year ended 31 December 2022

	Notes	UNIVERSITY (\$000's)						
		2022 Unrestricted Actuals	2022 Restricted Actuals	2022 Total Actuals	2022 Total Budget	2021 Unrestricted Actuals	2021 Restricted Actuals	2021 Total Actuals
OPERATING REVENUE								
Government Grant	4	188,139	-	188,139	201,085	188,208	-	188,208
Student Tuition Fees	4	135,926	-	135,926	139,372	138,591	-	138,591
Research Revenue		57,842	-	57,842	57,040	48,010	-	48,010
Realised Investment Gains		7,348	6,152	13,500	13,342	2,600	10,913	13,513
Unrealised Investment Gains / (Losses)		-	-	-	-	-	866	866
Other Revenue	4	36,136	261	36,397	34,811	37,003	179	37,182
Transfer of Funds from Restricted to Unrestricted	4	390	(390)	-	-	724	(724)	-
TOTAL OPERATING REVENUE	4	425,781	6,023	431,804	445,650	415,136	11,234	426,370
OPERATING EXPENDITURE								
Personnel Expenses	5	226,051	10	226,061	233,406	215,953	40	215,993
General / Operating Expenditure	6	153,854	2,748	156,602	165,984	130,975	2,436	133,411
Finance Charges	7	(1,220)	-	(1,220)	26	1,367	-	1,367
Unrealised Investment Gains/(Losses)		-	15,412	15,412	-	-	-	-
Depreciation and Amortisation	10	62,939	-	62,939	62,067	61,153	-	61,153
TOTAL OPERATING EXPENDITURE		441,624	18,170	459,794	461,483	409,448	2,476	411,924
SURPLUS/(DEFICIT)		(15,843)	(12,147)	(27,990)	(15,833)	5,688	8,758	14,446
Other Comprehensive Revenue and Expense								
Movements in revaluation reserves relating to Land Assets	10	(14,085)	-	(14,085)	-	59,800	-	59,800
Movements in revaluation reserves relating to Building Assets	10	106,111	-	106,111	-	73,941	-	73,941
Movements in revaluation reserves relating to Forest Assets	10	-	-	-	-	-	1,047	1,047
Net Movements in revaluation reserves		92,026	-	92,026	-	133,741	1,047	134,788
Effective portion of changes in fair value of cash flow hedges		(313)	-	(313)	-	245	-	245
Adjustment to New Zealand Synchrotron Group Limited Valuation	11	-	-	-	-	3	-	3
Total Other Comprehensive Revenue and Expense		91,713	-	91,713	-	133,989	1,047	135,036
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		75,870	(12,147)	63,723	(15,833)	139,677	9,805	149,482

Significant variances to budget are explained in Note 26 EXPLANATIONS OF MAJOR VARIANCES AGAINST THE 2022 BUDGET.

The accompanying policies and notes form an integral part of these financial statements.

Statement of Changes in Net Assets / Equity

Te Tauākī mō ngā Panonitanga ā-Hua Uara

For the year ended 31 December 2022

	Asset Revaluation Reserve (\$000's)	Restricted Asset Revaluation Reserve (\$000's)	Cash Flow Hedge Reserves (\$000's)	Available for Sale Reserves (\$000's)	General Equity (\$000's)	General Equity - Student Services Levy (\$000's)	Restricted and Special Funds (\$000's)	Total Equity (\$000's)
Consolidated								
Balance at 1 January 2022	584,556	6,701	233	41	1,168,035	18,455	178,587	1,956,608
Net Surplus / (Deficit) for the year	-	-	-	-	(15,843)	-	(14,768)	(30,611)
Other Comprehensive Revenue and Expense for the year	92,026	-	(313)	(41)	41	-	-	91,713
Transfer (From) / to General Equity	-	-	-	-	(1,927)	1,927	-	-
Balance as at 31 December 2022	676,582	6,701	(80)	-	1,150,306	20,382	163,819	2,017,710
University								
Balance at 1 January 2022	584,556	6,701	233	41	1,167,969	18,455	137,866	1,915,821
Net Surplus / (Deficit) for the year	-	-	-	-	(15,843)	-	(12,147)	(27,990)
Other Comprehensive Revenue and Expense for the year	92,026	-	(313)	(41)	41	-	-	91,713
Transfer (From) / to General Equity	-	-	-	-	(1,927)	1,927	-	-
Balance as at 31 December 2022	676,582	6,701	(80)	-	1,150,240	20,382	125,719	1,979,544
Consolidated								
Balance at 1 January 2021	450,815	5,654	(12)	38	1,164,882	15,920	165,084	1,802,381
Net Surplus / (Deficit) for the year	-	-	-	-	5,688	-	13,503	19,191
Other Comprehensive Revenue and Expense for the year	133,741	1,047	245	3	-	-	-	135,036
Transfer (From) / to General Equity	-	-	-	-	(2,535)	2,535	-	-
Balance as at 31 December 2021	584,556	6,701	233	41	1,168,035	18,455	178,587	1,956,608
University								
Balance at 1 January 2021	450,815	5,654	(12)	38	1,164,816	15,920	129,108	1,766,339
Net Surplus / (Deficit) for the year	-	-	-	-	5,688	-	8,758	14,446
Other Comprehensive Revenue and Expense for the year	133,741	1,047	245	3	-	-	-	135,036
Transfer (From) / to General Equity	-	-	-	-	(2,535)	2,535	-	-
Balance as at 31 December 2021	584,556	6,701	233	41	1,167,969	18,455	137,866	1,915,821

On adoption of PBE IPSAS 41: Financial Instruments (see Accounting Policies) previously classified as "Available for Sale" became classified as "Fair value through surplus or deficit". The balance of the "Available for Sale" reserve in total equity has been reallocated to General Equity.

Statement of Financial Position

Te Tauākī ā-Tūāhua Tahua Pūtea

As at 31 December 2022

	Notes	CONSOLIDATED (\$000's)			UNIVERSITY (\$000's)		
		2022 Actuals	2021 Actuals	2022 Budget	2022 Actuals	2021 Actuals	2022 Budget
CURRENT ASSETS							
Cash and Cash Equivalents	8	22,741	15,228	-	22,552	14,323	-
Short Term Deposits	17	228,078	211,962	201,265	228,078	211,962	201,115
Receivables	9	17,668	16,519	30,731	18,110	16,984	30,481
Prepayments		12,909	11,583	15,265	12,909	11,583	15,265
Inventories		1,414	1,590	1,444	1,414	1,590	1,444
Total Current Assets		282,810	256,882	248,705	283,063	256,442	248,305
CURRENT LIABILITIES							
Revenue Received in Advance	13	75,055	50,014	61,952	75,055	50,014	61,952
Accounts Payable	14	28,416	23,778	37,284	28,380	23,747	36,284
Derivative Financial Instrument Liabilities	17	80	(233)	-	80	(233)	-
Loans	15	32	32	32	32	32	32
Employee Entitlements	16	14,078	12,116	10,887	14,078	12,116	10,887
Total Current Liabilities		117,661	85,707	110,155	117,625	85,676	109,155
WORKING CAPITAL							
		165,149	171,175	138,550	165,438	170,766	139,150

Statement of Financial Position

Te Tauākī ā-Tūāhua Tahua Pūtea

As at 31 December 2022

	Notes	CONSOLIDATED (\$000's)			UNIVERSITY (\$000's)		
		2022 Actuals	2021 Actuals	2022 Budget	2022 Actuals	2021 Actuals	2022 Budget
NON CURRENT ASSETS							
Property, Plant and Equipment	10	1,652,623	1,594,854	1,389,454	1,652,623	1,594,854	1,389,454
Intangible Assets	10	20,134	17,122	-	20,134	17,122	-
Capital Work-in-Progress	10	20,866	9,653	112,411	20,866	9,653	112,411
Investments in other Entities	11	72	60	57	72	60	57
Investments	11	165,880	180,654	185,987	127,425	140,276	143,900
Term Receivables	12	37,142	32,901	28,054	37,142	32,901	28,054
Total Non-Current Assets		1,896,717	1,835,244	1,715,963	1,858,262	1,794,866	1,673,876
NON-CURRENT LIABILITIES							
Loans	15	640	672	608	640	672	608
Employee Entitlements	16	25,500	30,181	31,013	25,500	30,181	31,013
Revenue Received in Advance	13	18,016	18,958	18,018	18,016	18,958	18,018
Total Non-Current Liabilities		44,156	49,811	49,639	44,156	49,811	49,639
NET ASSETS		2,017,710	1,956,608	1,804,874	1,979,544	1,915,821	1,763,387
Represented by:							
General Equity		1,314,125	1,346,622	1,326,683	1,275,959	1,305,835	1,285,196
General Equity - Student Services Levy Capital Reserve		20,382	18,455	21,720	20,382	18,455	21,720
Revaluation Reserves	10	683,283	591,257	456,469	683,283	591,257	456,469
Cashflow Hedge Reserve		(80)	233	2	(80)	233	2
Available-For-Sale Reserve		-	41	-	-	41	-
TOTAL EQUITY		2,017,710	1,956,608	1,804,874	1,979,544	1,915,821	1,763,387
Net Assets:							
Restricted		170,523	185,288	191,716	132,423	144,567	150,229
Unrestricted		1,847,187	1,771,320	1,613,158	1,847,121	1,771,254	1,613,158
		2,017,710	1,956,608	1,804,874	1,979,544	1,915,821	1,763,387

Significant variances to budget are explained in Note 26 EXPLANATIONS OF MAJOR VARIANCES AGAINST THE 2022 BUDGET.

The accompanying policies and notes form an integral part of these financial statements.

Statement of Cash Flows

Te Tauākī ā-Moni Utu, Whiwhinga rānei

For the year ended 31 December 2022

Notes	CONSOLIDATED (\$000's)			UNIVERSITY (\$000's)		
	2022 Actuals	2021 Actuals	2022 Budget	2022 Actuals	2021 Actuals	2022 Budget
OPERATING ACTIVITIES						
Cash provided from:						
Government Grant	189,689	189,372	180,870	189,689	189,372	180,870
Tuition Fees	150,569	136,947	115,299	150,569	136,947	115,299
Other Revenue	101,901	89,171	100,681	100,122	84,440	94,081
Dividends	5,704	4,811	-	5,704	4,811	-
Agency Funds	1,135	1,842	-	1,135	1,842	-
Interest Received	6,173	3,387	2,775	5,703	3,114	2,775
Net GST Movement	(1,723)	2,796	(335)	(1,723)	2,796	(335)
	453,448	428,326	399,290	451,199	423,322	392,690
Cash applied to:						
Personnel Expenses	227,787	213,740	212,200	227,787	213,740	212,200
General / Operating Expenses	152,494	131,148	142,137	151,402	129,470	135,653
Agency Funds	1,135	1,842	-	1,135	1,842	-
Interest Paid	31	24	42	31	24	26
	381,447	346,754	354,379	380,355	345,076	347,879
Net cash provided by Operating Activities	72,001	81,572	44,911	70,844	78,246	44,811
INVESTING ACTIVITIES						
Cash provided from:						
Proceeds from disposal of Fixed Assets	84	51	-	84	51	-
Proceeds from sale of Investments	12,635	28,459	3,493	12,435	24,687	3,000
Maturity of deposits with terms greater than 3 months but less than 12 months	211,962	164,463	-	211,962	164,463	-
	224,681	192,973	3,493	224,481	189,201	3,000
Cash applied to:						
Capital Expenditure	43,600	36,098	68,979	43,600	36,098	68,979
Purchase of Investments	17,861	33,469	-	15,788	26,980	-
Deposits with terms greater than 3 months but less than 12 months	228,078	211,962	-	228,078	211,962	-
	289,539	281,529	68,979	287,466	275,040	68,979
Net cash used in Investing Activities	(64,858)	(88,556)	(65,486)	(62,985)	(85,839)	(65,979)

Statement of Cash Flows (continued)

Te Tauākī ā-Moni Utu, Whiwhinga rānei

For the year ended 31 December 2022

	Notes	CONSOLIDATED (\$000's)			UNIVERSITY (\$000's)		
		2022 Actuals	2021 Actuals	2022 Budget	2022 Actuals	2021 Actuals	2022 Budget
FINANCING ACTIVITIES							
Cash provided from:							
Loans to UCSA		402	122	500	402	122	500
		402	122	500	402	122	500
Cash applied to:							
Repayment of Loans		32	32	32	32	32	32
		32	32	32	32	32	32
Net cash provided by Financing Activities		370	90	468	370	90	468
Net increase / (decrease) in cash held		7,513	(6,894)	(20,107)	8,229	(7,503)	(20,700)
Cash and Cash Equivalents on hand at beginning of period		15,228	22,122	20,107	14,323	21,826	20,700
Cash and Cash Equivalents on hand at end of period	8	22,741	15,228	-	22,552	14,323	-

The GST (net) component of operating activities reflects the net GST paid and received with the Inland Revenue Department.

The GST (net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes.

Significant variances to budget are explained in Note 26 EXPLANATIONS OF MAJOR VARIANCES AGAINST THE 2022 BUDGET.

The accompanying policies and notes form an integral part of these financial statements.

Statement of Cash Flows (continued)

Te Tauākī ā-Moni Utu, Whiwhinga rānei

For the year ended 31 December 2022

Reconciliation of Net Surplus / (Deficit) to the net cash flow from operating activities.	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
OPERATING ACTIVITIES				
Net Surplus / (Deficit)	(30,611)	19,191	(27,990)	14,446
Add / (less) non-cash items:				
Depreciation and Amortisation	62,939	61,153	62,939	61,153
Donated Assets	(95)	(195)	(95)	(195)
Movement in Reversionary Interest	(3,194)	(2,828)	(3,194)	(2,828)
Movement in Long Term Revenue Owing	(197)	(62)	(197)	(62)
Movement in Total Employee Entitlements	(1,962)	(927)	(1,962)	(927)
Unrealised Foreign Exchange Variations	(246)	31	(246)	31
Investment Management Fees paid in Fund	1,073	1,167	1,073	1,167
Add / (less) movements in other working capital items:				
Accounts Payable	4,638	(5,205)	4,632	(5,231)
Revenue in Advance	25,041	3,599	25,040	3,599
Accounts Receivable and Prepayments	(2,475)	2,123	(1,969)	3,274
Inventories	176	(146)	176	(146)
Add / (less) items classified as Investing / Financing Activities:				
(Gains) / Losses on disposal of property, plant and equipment	628	5,485	628	5,485
Movement in Investments	18,844	(7,874)	14,567	(7,580)
Movement in Lease Revenue in Advance	(847)	(843)	(847)	(843)
Movement in Library Serials Prepayment	-	3,125	-	3,125
Movement in UCSA Loan	(1,251)	(1,465)	(1,251)	(1,465)
Movement in Fixed Asset Related Payables / Accruals	(460)	5,243	(460)	5,243
NET CASH PROVIDED BY OPERATING ACTIVITIES	72,001	81,572	70,844	78,246

The GST (net) component of operating activities reflects the net GST paid and received with the Inland Revenue Department.

The GST (net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes.

Significant variances to budget are explained in Note 26 EXPLANATIONS OF MAJOR VARIANCES AGAINST THE 2022 BUDGET.

The accompanying policies and notes form an integral part of these financial statements.

Notes to the Financial Statements

He Pito Kōrero mō ngā Tauākī Tahua Pūtea

For the year ended 31 December 2022

1. General Information

Reporting entity

The University of Canterbury group is domiciled and operates in New Zealand and consists primarily of the University of Canterbury and its controlled entity the University of Canterbury Foundation (UCF) (together “the University”). Full details of the University and its controlled entities are shown in Note 11.

The relevant legislation governing the University’s operations includes the Crown Entities Act 2004 and the Education and Training Act 2020.

The University is a Tertiary Education Institution (TEI). The primary objective of the University is to provide education services for the benefit of the community, rather than to make a financial return. The University has designated itself as a Public Benefit Entity (PBE) for financial reporting purposes.

The financial statements of the University are for the year ended 31 December 2022. The financial statements were authorised for issue by Council on 12 April 2022.

2. Basis of Preparation

Statement of compliance

The financial statements of the University 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 New Zealand generally accepted accounting practice (NZ GAAP).

These financial statements have been prepared on a going concern basis and in accordance with Tier 1 Public Benefit Entity (PBE) accounting standards, which have been applied consistently throughout the period.

These financial statements comply with PBE accounting standards.

Presentation currency and rounding

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$'000).

Historical cost convention

These financial statements have been prepared under the historical cost convention except the following assets and liabilities are stated at their fair value: derivative financial instruments, assets held as available for sale, certain financial instruments designated at fair value through surplus or deficit or as cash flow hedges, land and buildings, infrastructure, forests, and Library permanent collections, medals, the Logie collection and artworks.

Budget figures

The budget figures were approved by the Council prior to the beginning of the financial year. The budget figures have been prepared in accordance with NZ GAAP, using accounting policies that are consistent with those adopted by the Council in preparing these financial statements.

Changes in accounting policies

PBE IPSAS 41 Financial Instruments

In March 2019, the External Reporting Board (XRB) issued PBE IPSAS 41 *Financial Instruments*, which supersedes both PBE IFRS 9 *Financial Instruments* and PBE IPSAS 29 *Financial Instruments: Recognition and Measurement*. The University has adopted PBE IPSAS 41 and the main changes between PBE IPSAS 29 and PBE IPSAS 41 are:

- New financial asset classification requirements for determining whether an asset is measured at fair value or amortised cost.
- A new impairment model for financial assets based on expected credit losses, which may result in earlier recognition of impairment losses.
- Revised hedge accounting requirements to better reflect the management of risks.

Information about the transition to PBE IPSAS 41 is disclosed in Note 18.

Other changes in accounting policies


There have been no other changes in accounting policies.

Standards issued and not yet effective or not early adopted

There are no standards or amendments issued that are relevant to the University and group, and none have been early adopted.

3. Summary of Significant Accounting Policies

Significant accounting policies are disclosed within the notes to the financial statements.

They are designated with an  icon.

Significant accounting policies that do not relate to a specific note are outlined below.

Basis of consolidation

The group financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses, and cash flows on a line-by-line basis. All significant intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

Foreign currency transactions

Foreign currency transactions (including those for which forward foreign exchange contracts are held) are translated into New Zealand dollars (the functional currency) using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the surplus or deficit.

Provisions

Provisions are required for future expenditure of uncertain amounts or timing when there is a present obligation (either legal or constructive) as a result of a past event that makes it probable that expenditure will be required to settle the obligation. Provisions are only recognised when a reliable estimate can be made as to the amount of the obligation. Provisions are not made for future operating losses but may include any onerous contracts. The University has no onerous contracts that require a provision to be made in these financial statements

Goods and services tax (GST)

All items in the financial statements are exclusive of GST, with the exception of receivables and payables, which are stated GST inclusive. Where GST is not recoverable as an input tax, it is recognised as part of the related asset or expense.

Income tax

The University and its subsidiaries are exempt from the payment of income tax under section CW55BA (Tertiary education institutions and subsidiaries) of the Income Tax Act 2007. UC Foundation and the entities in the UC Trust Funds are registered charities and are exempt from the payment of income tax. Accordingly, there is no provision for income tax.

Controlled Entities

The University has exercised its judgement and determined that for financial reporting purposes it controls the UC Foundation because:

- the Trust Deed's objectives clauses are based around advancement of education at and through the University
- there are a number of factors that indicate the University has a special relationship with the Foundation that suggest it has more than a passive interest in the Foundation, including the Foundation's fundraising activities being driven and funded by the University, and the University provides assets and management personnel to the Foundation for use in its operations. Donations managed by the Foundation are for University specific purposes.

The University's interest in the UC Foundation is measured at cost in the University parent financial statements, which is \$nil (2021: \$nil).

Restrictions on net assets

Both the UC Foundation and UC Trust Funds are composed entirely of donor-restricted funds.

Council views the University's core operating activities as excluding receipts of donor-restricted revenues and gains from contributions and investment income.

In order to clearly identify the University's core operating activities, the University has voluntarily elected to classify its net assets and related operating results as either restricted or unrestricted.

The surplus or deficit from unrestricted assets relates to the University's core operating activities and as such provides more relevant and reliable information.

In the Statement of Comprehensive Revenue and Expense | Te Tauākī ā-Moni Whiwhi, ā Whakapaunga Pūtea:

- Revenue and expenses are classified as relating to either unrestricted or restricted net assets.

In the Statement of Financial Position | Te Tauākī ā-Tūāhua Tahua Pūtea:

- Net assets are split into unrestricted and restricted.

Unrestricted net assets

Unrestricted net assets are not subject to any donor-imposed restrictions. These assets consist primarily of the University's assets with the most significant category being property, plant and equipment.

Restricted net assets

Net assets are considered restricted when they are subject to donor-imposed restrictions that prevent the assets from being used for general or administrative purposes by the University or group. The restrictions may be temporary or permanent. Temporarily restricted net assets have donor-imposed restrictions that will expire after the University performs certain actions (e.g. spends money on research in a particular field) or after a certain amount of time. Permanently restricted net assets are subject to donor imposed restrictions that they be invested to provide a permanent source of income to the University.

The investment income from these endowments is usually subject to temporary restrictions. Revenues from sources other than donations are generally reported as increases in unrestricted net assets. Gains and losses on investments are reported as increases or decreases in unrestricted net assets, unless their use is restricted by donor stipulations. Expenses are generally reported as decreases in unrestricted net assets, even if they are financed from restricted sources.

The aggregate carrying amount of unrestricted and restricted net assets is presented on the face of the Statement of Financial Position | Te Tauākī ā-Tūāhua Tahua Pūtea. The Statement of Cash Flows | Te Tauākī ā-Moni Utu, Whiwhinga rānei is unaffected.

Inventories

Inventories are valued at the lower of cost and net realisable value. The weighted average method is used to determine cost. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.


Prepayments

Prepayments are originally recognised at cost and are evenly recognised as an expense over the expected period of the benefit.

Critical Accounting Judgements, Estimates and Assumptions

In preparing these financial statements, the University has made judgements on the application of accounting policies and made estimates and assumptions concerning the future. The 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.

Critical accounting judgements, estimates and assumptions are disclosed within the notes to the financial statements.

Critical accounting judgements, estimates and assumptions are designated in the notes to the financial statements with this icon: 

The critical accounting judgements, 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 as follows (as applicable):

Note 9: Receivables – concessionary loans

Note 10: Land and Buildings Valuation

Note 10: Recognition of Building Impairments

Note 10: Useful lives

Note 12: Term Receivables - Reversionary Interest

Note 16: Employee Entitlements

4. Revenue

Accounting Policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the University and the revenue can be reliably measured, regardless of when payment is made. The University recognises revenue from individual categories of transactions as follows:

Government Grants – Student Achievement Component (SAC) Funding

The University considers SAC funding to be non-exchange in nature. SAC funding is the University's main source of operational funding from the Tertiary Education Commission (TEC). SAC funding is based on Equivalent Full Time Student numbers (EFTS).

The University's SAC 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 SAC funding from the commencement of the specified funding period, which is the same as the University's financial year. SAC Funding is recognised as revenue when the course withdrawal date has passed and is based on the number of students enrolled on the course and the value of the course.

Government Grants – 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 from 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.

Other Grants Received

The University considers other grants received to be non-exchange in nature.

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.

Student tuition Fees

Domestic student tuition fees are subsidised by government funding and are considered non-exchange in nature.

Revenue is 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 are accounted for 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.

Fees-Free

The University considers Fees-free tuition payments to be non-exchange in nature.

The University recognises Fees-free tuition payments from the Tertiary Education Commission on the same basis as for Domestic Student Tuition Fees and classifies Fees-free payments as part of Tuition fees from students.

Donations

Donations of money are recognised immediately as revenue unless a condition is attached. This applies to the majority of donations to the UC Foundation. If a condition is attached, it is recognised as a liability until the condition is met, at which time it is recognised as revenue.

Donations of assets are recorded at fair value on receipt and recognised as revenue. All donations are inherently non-exchange in nature.

Interest

Interest revenue is recognised on a time proportion basis that takes into account the effective yield on the related asset.

Investment Revenue

Investment revenue includes both realised and unrealised investment gains, which are shown net. Realised investment gains include dividends, capital gains and foreign exchange gains on disposal of investments. Unrealised investment gains include fair value adjustments for assets valued through surplus or deficit, and foreign exchange gains and losses for investments denominated in a foreign currency.

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 determining whether a research contract is exchange or non-exchange, 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 more general research funding pool;
- nature of the funder; and
- specificity of the research brief or contract.

For an exchange research contract, revenue is recognised on a percentage completion basis. The percentage of completion is measured by reference to the actual research expenditure incurred as a proportion to total expenditure expected to be incurred.

For a non-exchange research contract, the total funding receivable under the contract is recognised as revenue immediately, unless there are substantive conditions in the contract. If there 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. Judgement is often required in determining the timing of revenue recognition for contracts that span a balance date and multi-year research contracts.

Other Revenue

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

Other revenue also includes Reversionary Interest revenue to reflect the Cedar Pacific building assets, which will become University assets in 2040. The interest is calculated using the latest building valuation and a discounted cash flow methodology (see Note 12 Critical Accounting Judgements, Estimates and Assumptions).

Transfer of Funds from Restricted to Unrestricted

These transfers constitute receipts from the UC Trust Funds and the UC Foundation for scholarships, research and prizes.

4. Revenue (continued)

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of Government grants				
Government grants				
Student Achievement Component (SAC) funding	159,017	158,619	159,017	158,619
Performance-Based Research Funding	26,701	27,127	26,701	27,127
Other grants	2,421	2,462	2,421	2,462
TOTAL GOVERNMENT GRANTS	188,139	188,208	188,139	188,208
Breakdown of tuition fees				
Tuition Fees				
Student Tuition Fees Domestic Fee Paying	96,593	94,466	96,593	94,466
Student Tuition Fees Full Fee Paying	26,952	31,399	26,952	31,399
Student Services Levy	11,199	11,327	11,199	11,327
Other Student Related Fees	1,182	1,399	1,182	1,399
TOTAL TUITION FEES	135,926	138,591	135,926	138,591
<i>Fees-free Funded Students Tuition Fees - Domestic Fee Paying</i>	26,074	22,661	26,074	22,661
Breakdown of Net Gain / (Loss) on financial instruments at fair value through Surplus / (Deficit) (also see Note 19)				
<i>Fair value gain / (loss) on financial assets</i>	(20,060)	7,614	(16,345)	6,658
Breakdown of other revenue				
Other Revenue				
Koha Donations	3,145	4,311	355	254
Distributions from Trusts	140	140	2,115	2,110
Insurance Receipts	-	1,454	-	1,454
Rentals	2,467	2,254	2,467	2,254
External Sales	4,167	3,688	4,167	3,688
Consultancy	5,179	6,139	5,179	6,139
Membership Fees	498	504	498	504
Reversionary Interest	3,194	2,828	3,194	2,828
Student Accommodation	11,154	9,501	11,154	9,501
Sundry Revenue	7,442	10,044	7,268	8,450
TOTAL OTHER REVENUE	37,386	40,863	36,397	37,182
<i>Non-exchange revenue included in total revenue</i>	347,102	338,093	344,165	332,594

5. Personnel Expenses

Accounting Policy

Superannuation

Defined Benefit Plan

The University is party to the Government Superannuation Fund (GSF) but has no underwriting responsibilities as any shortfall is met by the Government.

Insufficient information is available to use defined benefit accounting as it is not possible to determine from the terms of the scheme the extent to which the surplus or deficit will affect future contributions

by individual employers, as there is no prescribed basis for allocation. The scheme is therefore accounted for as a defined contribution scheme.

Defined Contribution Plan

Any superannuation defined contributions are undertaken and reflected as normal operating expenses and are included within both the surplus or deficit and Statement of Financial Position as appropriate.

Further information on Employee Entitlements is included in Note 16.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of personnel expenses				
Personnel Expenses				
Academic Salaries	112,439	107,549	112,439	107,549
General Salaries	100,636	93,097	100,636	93,097
Superannuation Contributions	9,538	9,097	9,538	9,097
Councillors' Honoraria	235	241	235	241
Redundancy Costs	1,315	961	1,315	961
Movement in Actuarially Valued Employee Entitlements	(4,629)	(123)	(4,629)	(123)
Other Salary Related Expenditure	6,527	5,171	6,527	5,171
TOTAL PERSONNEL EXPENSES	226,061	215,993	226,061	215,993

6 / General / Operating Expenditure

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of general / operating expenditure - required disclosures				
Audit New Zealand - External Financial Statements Audit	300	242	272	228
Audit New Zealand - External Financial Statements Audit - Additional 2021	31	-	31	-
Audit New Zealand - Other Assurance Work: PBRF	16	11	16	11
Bad Debts Written Off	291	230	291	230
Equipment Rentals	216	211	216	211
Foreign Currency Exchange Losses	100	116	100	116
Increase / (Decrease) in Provision for Doubtful Debts	138	69	138	69
Loss on Disposal of Property, Plant & Equipment	585	5,394	585	5,394
Property Rentals	1,557	1,615	1,557	1,615
Student Association Service Provision	3,646	2,892	3,646	2,892

7. Finance Charges

Accounting Policy

Borrowing costs are recognised as an expense in the period in which they are incurred.

More information on Borrowings and Derivative Financial Instrument Assets and Liabilities are identified in Notes 15, 17 and 19 respectively.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of finance charges				
Concessionary Loan (Note 9)	(1,251)	1,343	(1,251)	1,343
Finance Charges	31	24	31	24
TOTAL FINANCE CHARGES	(1,220)	1,367	(1,220)	1,367

8. Cash and Cash Equivalents

Accounting Policy

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

The weighted average interest rate as at 31 December 2022 is 3.92% (31 December 2021: 1.21%).

The carrying amount of cash at bank, call deposits and term deposits with maturities less than three months at acquisition approximates their fair value.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of cash and cash equivalents and further information				
Cash at Bank	9,308	3,095	9,119	2,190
Call Deposits	13,433	12,133	13,433	12,133
TOTAL CASH AND CASH EQUIVALENTS	22,741	15,228	22,552	14,323

9. Receivables

Critical accounting judgements, estimates and assumptions

Concessionary loans - market rate

The University has considered a range of applicable market-derived interest rates that might be applied to the concessionary loan (see below). The complexity of the arrangement includes the fiduciary relationship established should the concessionary loan become unpaid and the University assume the role of constructive trustee. The loan is financed out of University cash and the current contractual rate is 3% above OCR (set for five years at 31 December 2020), which is a total of 3.25% at 31 December 2022 (2021: 3.25%). Independently, a bank rate of 7.5% (2021: 6.0%) has been advised as an appropriate rate in the current market. Accordingly, the University has recognised a finance credit of \$1.251 million in 2022 (2021: \$1.343 million finance charge) to reflect the fair value of the loan to UCSA at current rates.

Receivables are initially measured at face value and then adjusted for amounts not considered recoverable.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of receivables				
Receivables (gross)	18,520	17,144	18,497	17,609
UCSA Receivable	122	122	122	122
Related Party Receivables	-	-	465	-
Less Provision for Doubtful Debts	(974)	(747)	(974)	(747)
TOTAL RECEIVABLES	17,668	16,519	18,110	16,984
Total Receivables comprise:				
Receivables from exchange transactions	13,721	15,387	14,163	15,852
Receivables from non-exchange transactions	3,947	1,132	3,947	1,132
TOTAL RECEIVABLES	17,668	16,519	18,110	16,984

Fair value

Receivables are generally short-term and non-interest bearing. The carrying value of receivables approximates their fair value. See also concessionary loans below.

Impairment

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL).

The University and Group apply the simplified ECL model of recognising lifetime ECL for short-term receivables. The model of expected credit loss is based on the age of individual accounts receivable past due date of receipt, drawing on credit loss history, relationship with the University and communications with the individual. The majority of receivables are not past due.

The simplified ECL model is no different in effect to the previous policy adopted by the University, and this disclosure has been adjusted solely to reflect the requirements of PBE IPSAS 41 (see note 18).

Credit risk

There is no concentration of credit risk with respect to Receivables as the balances are made up of a large number of customers.

Concessionary loan to UCSA

The University financed the construction of Haere-roa, currently occupied by the UCSA and owned in the proportion 51% UCSA/49% University. In accordance with the Deed Recording Ownership and Occupancy of the UCSA Building (the Deed), the balance owing for UCSA's share of the construction of Haere-roa became due 30 June 2020. The UCSA was able to apply insurance proceeds and make a further financial contribution, leaving a balance owing of \$5.692 million. Under the terms of the Deed, this balance converted to a 50 year loan subject to an interest rate of 3% above OCR at 31 December, set for 5 years. In the event of early termination of the Deed, the University will hold UCSA's interest as constructive trustee on behalf of all students at the University at the time and at all future time.

At 31 December 2020, the first date at which the interest rate could be set, the OCR was 0.25%. Accordingly, the interest rate for the loan balance for the next five years was set at 3.25%.

10. Property, Plant and Equipment and Intangible Assets

Accounting Policy

Initial recognition and subsequent measurement

All assets are initially recorded at cost. Assets with a cost value lower than \$2,500 that are not part of an inseparable set are expensed on acquisition.

Where an item of property, plant and equipment is acquired through a non-exchange transaction at no cost, or for a nominal cost, it is recognised at fair value at the date of acquisition.

Subsequent to acquisition, all items of property, plant and equipment are depreciated over their useful life except for Land, Artworks, Medals, the Logie Collection and the Library Permanent Collection, which are not depreciated. Land, buildings, infrastructure, the Library Permanent Collection, Medals and the Logie Collection and Artworks are subject to periodic revaluation. See also the additional information on valuations in the main body of this of this Note below.

Any gains or losses on disposal of property, plant and equipment are determined by comparing the proceeds, if any, with the carrying amount of the assets. Gains and losses on disposal are included in the surplus or deficit. When revalued assets are disposed of, the amounts included in the asset revaluation reserves in respect of those assets are transferred to General Equity.

Land

Independent registered valuers undertake revaluations of land every three years in conjunction with that of buildings unless there is reason to believe that the values have changed significantly in the intervening years, in which case a revaluation may be undertaken outside the three year cycle.

Land was valued at fair value by independent valuers CB Richard Ellis Limited as at 31 December 2022. The fair value of land is determined

by reference to its highest and best use vacant, and then adjustments are made for possible legal impediments to achieving the fair market value. The fair value of land is determined from market-based evidence and a hypothetical subdivision approach less allowances for legal impediments. No optimisation process is applied.

Buildings

Independent registered valuers undertake revaluations of Buildings every three years, unless there is reason to suggest that values have changed materially in the intervening years, in which case a revaluation may be undertaken outside of the three-year cycle.

Buildings were valued on a component basis by independent valuers CB Richard Ellis Limited at depreciated replacement cost as at 31 December 2022, except where there exists a contestable market, in which case a comparative sales or discounted cash flow approach is used (see Residential and Commercial Property below). The valuation makes no adjustment for any contingent costs associated with strengthening for those buildings that have a seismic rating of less than 67% of the New Building Standard, or for any impairment.

The depreciated replacement cost methodology is based on the current gross replacement cost of buildings less allowances for physical deterioration, and optimisation for obsolescence and relative surplus capacity. The Buildings Valuation completed by CB Richard Ellis Limited has been modified by the University to allow for the impact of the Canterbury earthquakes. This is explained further within this Note under impairment.

Additions to Land and Buildings subsequent to the date of valuation are recorded at cost. Where land or a building is acquired through a non-exchange transaction at no cost, or for a nominal cost, it is recognised at fair value at the date of acquisition.

Residential and commercial property, including the Ilam Homestead

Independent and registered valuers undertake revaluations of the University's residential and commercial property every three years, unless there is a reason to suggest that values have changed materially in the intervening years, in which case a revaluation may be undertaken outside of the three-year cycle.

Residential and commercial property is valued at market value, taking into account recent market activity, and was revalued by CB Richard Ellis Limited as at 31 December 2022.

The University has valued its Ilam Homestead property on a market value basis, as the nature of its use incorporates more commercial activity.

Infrastructure assets

Independent registered valuers undertake revaluations of Infrastructure Assets every three years, unless there is reason to suggest that values have changed materially in the intervening years, in which case a revaluation may be undertaken outside of the three-year cycle.

Infrastructure Assets were valued by independent valuers AECOM as at 31 December 2020 at depreciated replacement cost.

Additions to Infrastructure assets subsequent to the date of valuation are recorded at cost. Where an Infrastructure asset is acquired through a non-exchange transaction at no cost, or for a nominal cost, it is recognised at fair value at the date of acquisition.

Library

The Current Collection of books and serials is valued at historical cost less depreciation.

The Permanent Collection of heritage collections including Macmillan Brown, Māori and Pacific, rare books, archives, architectural drawings, photographs and art is revalued every five years by an independent registered valuer.

The Permanent Collection was valued on a fair value basis as at 31 December 2019 by Jones Lang Lasalle Limited. The valuation was carried out in accordance with the University's valuation guidelines. Assets have been valued at market value where appropriate or at depreciated replacement cost where an active market does not exist.

Donated books are treated as a non-exchange transaction on acquisition, and have been included at estimated market value.

Additions to Library assets subsequent to the date of valuation are recorded at cost. Where a Library asset is acquired through a non-exchange transaction at no cost, or for a nominal cost, it is recognised at fair value at the date of acquisition.

Artworks, Medals and the Logie Collection

These collections are revalued by independent valuers every five years.

Artwork fair value was determined by reference to market values for comparable works and the size and condition of the piece. They were revalued as at 31 December 2019 by Art + Object Limited.

Medals were valued at fair value by RJ Watt & Associates as at 30 November 2018. Fair value was determined by reference to the New Zealand market and, where appropriate, the global market adjusted for the condition of the medal, rarity and any premium associated with the recipient.

The Logie Collection has been valued at the replacement cost by James Ede, Director of Charles Ede Limited in London, at the valuation date of 30 November 2017.

Capital work-in-progress

Capital work-in-progress is valued on the basis of expenditure incurred and certified gross Progress Claim Certificates up to balance date, including any retention amounts. Work-in-progress is not depreciated. The total cost of a project is transferred to the relevant asset class on completion and then depreciated accordingly.

Software acquisition and development

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

Amortisation of software

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the surplus or deficit.

The useful lives of the University's software range from 3-10 years.

Accounting for revaluations of property, plant and equipment

The University accounts for revaluations on a class of asset basis.

The results of any revaluation are credited or debited to an asset revaluation reserve for that class of asset. Where this results in a debit balance in the asset revaluation reserve, this balance is expensed in the surplus or deficit. Any subsequent increase in revaluation that offsets 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 credited to the revaluation reserve for that class of asset.

Impairment of property, plant and equipment and intangible, assets

If an asset's carrying amount exceeds its recoverable amount the asset is impaired and the carrying amount is written down to the recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use. For revalued assets, any impairment loss is recognised against the revaluation reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus or deficit.

For assets not carried at a revalued amount, any impairment loss is recognised in the surplus or deficit.

The reversal of any impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit, a reversal of the impairment loss is recognised first in the surplus or deficit.

For assets not carried at a revalued amount the reversal of an impairment loss is recognised in the surplus or deficit.

Depreciation of property, plant and equipment

All items of property, plant and equipment other than Land, the Permanent Collection, and Artworks, Medals and the Logie Collection are depreciated using the straight-line method, at rates that will write off the cost of assets less their residual values, over their estimated remaining useful lives. Depreciation rates used are as follows:

Buildings Components:

Structure	1.25 - 3.3%
Building Services	2.50 - 3.3%
Fittings and Fitout	4.00%
Furnishings (chattels)	5.00%
Infrastructure Assets	0.95 - 33.3%
Other Plant and Equipment	6.7 - 33.3%
Leased Equipment	33.3%
Current Collection (Library)	10.00%

The Permanent collections, Medals, Logie collection and Artworks are not depreciated because they have indefinite or sufficiently long useful lives that any depreciation between valuations is considered negligible.

Critical accounting judgements, estimates and assumptions

Land and building valuations

The valuation from CB Richard Ellis Limited assumes that there were no physical consequences of the Canterbury earthquakes that had a detrimental effect on the value of the land and buildings. It also assumes there are no rectification costs that are not covered by insurance and hence no extraordinary costs that will warrant deductions from the valuation. As in previous years, the University has adjusted the valuation to allow for the decrease in value in the buildings asset for unremediated earthquake damage.

In a non-revaluation year, the University assesses whether there has been a material movement in the fair value of land and buildings since the last valuation performed as at 31 December 2021. This assessment includes the application of relevant cost indices, assessing market information and obtaining advice from the University's valuer who performed the most recent buildings valuation. This year, the University has revalued its land and building assets in line with its normal revaluation cycle.

The next planned valuation of land and buildings will be 31 December 2025.

The significant assumptions in the current valuations of land and buildings are as follows:

(a) Land

The land valuation uses a hypothetical subdivision approach relevant for large scale projects that are likely to experience an extended planning, development and realisation period. The approach includes a 10% risk allowance; probable costs of any consent consultation; deferral of value recognition by 18 months; and a discount rate of 8% (2021: same except discount rate 7%).

(b) Buildings at Depreciated Replacement Cost

In performing depreciated replacement cost valuations with respect to buildings, there are a number of significant assumptions, most notably:

- the replacement costs of individual buildings are adjusted where appropriate for optimisation due to over-design or surplus capacity, most notably for specialised buildings (for example, those with laboratories, classrooms and lecture theatres in their configuration);
- the replacement costs of individual non-specialised buildings is at market value;

- the depreciated replacement cost comprises construction cost plus any other costs directly attributable to bringing the item to working condition for its intended use. Construction costs are determined by a review of the latest cost indications and a review of relevant market data (if any); and
- construction costs are in the range of \$1,500 to \$21,000 per square metre, depending on the building specialisation (2021: \$1,400 to \$20,000 per square metre).

The valuation excludes any capitalisation of borrowing costs that may have been incurred in the construction or acquisition of a component asset. Adjustments have been made as appropriate to fairly reflect remaining lives by reference to physical condition and capital expenditure.

(c) Residential Properties at Market Values

The valuation of residential property owned by the University is based on market value. Market value is the estimated amount the property would sell for on the date of valuation, between a willing buyer and willing seller in an arm's length transaction, acting knowledgeably, prudently and without compulsion. The market value methodology for residential properties takes into account recent sales of comparable properties.

(d) Buildings at Market Value - Ilam Homestead

The valuation of the Ilam Homestead is based on market value and is predicated on a standard commercial lease arrangement for a property of this type.

(e) Cedar Pacific Leased Assets

The valuation of land and improvements that are leased to Unilodge ignores the lease impediment and treats the valuation in the same fashion as the balance of the University campus assets; that is, the leased assets are valued at depreciated replacement cost.

Recognition of building impairments

The University has reviewed its estimates of the extent of damage to its buildings, assessed through the use of independent Quantity Surveyors, Inovo Projects Limited. These estimates are based on the following:

- each building has been separately considered;
- historical data and experience gathered over the years of remediation work;
- no allowance has been made for future cost escalation;
- allowances are included for professional fees, contractor's costs and contingencies where appropriate, using industry rates; and
- certain buildings have detailed information and reports while others have very limited information and where the estimates have been developed using the best information available for each building.

Building impairments are disclosed further within this Note under Impairment.

Property, Plant and Equipment and Intangible Assets

University and Group	COST / VALN DEC 20 (\$000's)	ACCUM DEPN & AMORTISATION DEC 20 (\$000's)	NET BOOK VALUE DEC 20 (\$000's)	CURRENT YEAR ADDITIONS DEC 21 (\$000's)	CURRENT YEAR DISPOSALS COST DEC 21 (\$000's)	CURRENT YEAR DISPOSALS ACCUM DEPN DEC 21 (\$000's)	CURRENT YEAR DEPN & AMORTISATION DEC 21 (\$000's)	CURRENT YEAR REVALUATION/ MOVEMENTS DEC 21 (\$000's)	CURRENT YEAR REVALUATION/ ACCUM DEPN DEC 21 (\$000's)	CURRENT YEAR IMPAIRMENT MOVEMENTS DEC 21 (\$000's)	COST / VALN DEC 21 (\$000's)	ACCUM DEPN & AMORTISATION DEC 21 (\$000's)	NET BOOK VALUE DEC 21 (\$000's)
Land at Valuation	115,905	-	115,905	-	-	-	-	59,800	-	-	175,705	-	175,705
Forests at Valuation	451	-	451	-	-	-	-	1,047	-	-	1,498	-	1,498
Buildings at Valuation	1,119,629	(35,692)	1,083,937	64,005	-	-	(37,521)	45,581	73,213	(44,854)	1,184,361	-	1,184,361
Infrastructure Assets at Valuation	57,799	-	57,799	12,908	-	-	(2,308)	-	-	-	70,707	(2,308)	68,399
Plant & Equipment at Cost	180,017	(123,863)	56,154	8,476	(3,797)	3,593	(13,841)	-	-	-	184,696	(13,411)	50,585
Library (Current Collection)	112,660	(92,183)	20,477	7,449	-	-	(3,531)	-	-	-	120,109	(95,714)	24,395
at Cost													
Library (Permanent Collection)	89,657	-	89,657	254	-	-	-	-	-	-	89,911	-	89,911
/ Other Collections at Valuation													
Property, plant & equipment	1,676,118	(251,738)	1,424,380	93,092	(3,797)	3,593	(57,201)	106,428	73,213	(44,854)	1,826,987	(232,133)	1,594,854
Intangible Assets – Software	44,323	(26,925)	17,398	3,676	(16)	16	(3,952)	-	-	-	47,983	(30,861)	17,122
Land at Valuation	175,705	-	175,705	-	(220)	-	-	(3,865)	-	-	161,620	-	161,620
Forests at Valuation	1,498	-	1,498	-	-	-	-	-	-	-	1,498	-	1,498
Buildings at Valuation	1,184,361	-	1,184,361	7,110	-	-	(39,866)	19,802	39,866	46,443	1,257,716	-	1,257,716
Infrastructure Assets at Valuation	70,707	(2,308)	68,399	331	-	-	(2,134)	-	-	-	71,038	(4,442)	66,596
Plant & Equipment at Cost	184,696	(134,111)	50,585	12,676	(5,219)	5,242	(12,787)	-	-	-	192,153	(141,656)	50,497
Library (Current Collection)	120,109	(95,714)	24,395	4,239	-	-	(3,960)	-	-	-	124,348	(99,674)	24,674
at Cost													
Library (Permanent Collection)	89,911	-	89,911	111	-	-	-	-	-	-	90,022	-	90,022
/ Other Collections at Valuation													
Property, plant & equipment	1,826,987	(232,133)	1,594,854	24,467	(5,439)	5,242	(58,747)	5,937	39,866	46,443	1,898,395	(245,772)	1,652,623
Intangible Assets – Software	47,983	(30,861)	17,122	7,541	(776)	439	(4,192)	-	-	-	54,748	(34,614)	20,134

10. Property, Plant and Equipment and Intangible Assets (continued)

	Consolidated (\$000's)	
	Dec 2022 (\$000's)	Dec 2021 (\$000's)
Capital Work in Progress		
Building	15,491	5,660
Plant and Equipment	3	391
Intangible Assets - Software	5,372	3,602
Balance as at 31 December	20,866	9,653

Valuations

The University revalued its land and buildings as at 31 December 2022, which resulted in a reduction of \$13.865 million for land and an increase of \$59.668 million for buildings (2021: Increases in Land \$59.800 million; Forests \$1.047 million and Buildings \$118.794 million).

The University has also reviewed the revaluation cycle for its Permanent Collections, Artworks, Medals and the Logie Collection (the Collections). For efficiency, the University has rationalised its valuation process into one valuation provider and is moving the valuations of its Collections to the same five-yearly cycle. This means that the valuation of Artwork, previously due 31 December 2022 will not now be performed until 31 December 2023 alongside the other items in the Collections:

- the University does not consider this change will have a significant impact on its reporting;
- the Collection assets are not depreciated, so any change in value does not affect the reported surplus or deficit in subsequent years;
- individually, the components of the Collections are not material; and
- the University's insurance valuation estimates for the Collections do not show a material increase above carrying value.

Restrictions and Security

There are no restrictions over the title of the University's Property, Plant and Equipment or Intangibles, nor are any pledged as security for liabilities. See also the accounting policies and critical accounting assumptions regarding Land and Buildings.

Impairment

The University's buildings received significant damage in the 2010 and 2011 Canterbury Earthquakes. The damage incurred has not been factored into the independent valuation, but a separate assessment of impairment has been performed, adjusting the carrying value of buildings that have yet to be remediated to reflect the estimated costs of repairing the buildings back to the state that existed prior to the earthquakes.

The University has accounted for impairments to all damaged buildings at a value equal to each building's estimated damage (unless the estimated damage repair cost is more than Net Book Value (NBV), in which case the building is impaired to \$nil), adjusting also for remediation work completed.

There has been no appreciable damage to land recorded to date.

In preparing these financial statements, the University has reviewed the estimates of earthquake damage or other impairment as at 31 December 2022. As in previous years, the University has used external Quantity Surveyors Inovo Projects Limited to provide the estimate of total building repairs in consultation with the University's Facilities Management team. The University continues to review its property

stock and notes that while all occupied property is currently assessed as being above 34% NBS, there remains further work to be done to confirm the full extent of earthquake damage on unremediated buildings. Inovo Projects Limited has provided an updated schedule of estimated costs of repair, showing an increase on values on the prior year, mostly due to inflation. The risk also remains that the final cost to the University will be in excess of estimate, although the University considers that any further increase in damage assessment will continue to demonstrate a similar pattern to that already experienced.

In 2022, the decision was made to demolish the Pūtaiao Koiara building, and replace it with a new building. Therefore, the \$51.743 million impairment recognised in the previous year has been reversed and the corresponding loss on disposal has been recognised in the current year.

The total accumulated impairment of Buildings recognised in the financial statements at 31 December 2022 is \$79 million (2021: \$125 million).

The overall estimate of damage to the entire property portfolio remains subject to considerable potential variability and consequently the cost of repair estimated in these financial statements could change. Additionally, while these estimates have been updated for inflation there is no allowance in these estimates for future inflation or other exogenous factors that may affect the actual cost of repair. The University has written down many of its remaining un-remediated buildings to \$nil, and as a consequence any increase in assessed remediation cost for those buildings has minimal effect - there can be no further reduction in NBV.

The University continues to develop its remediation and wider capital asset management plans.

	Consolidated (\$000's)	
	2022	2021
Revaluation Reserves		
Revaluation Reserves consist of:		
Buildings	427,073	320,963
Infrastructure Assets	37,010	37,010
Land	132,143	146,228
Endowment Land	5,204	5,203
Forests	1,498	1,498
Library / Collections	80,355	80,355
Balance as at period end	683,283	591,257
Restricted (Endowment Land and Forests) University	6,701	6,701
	676,582	584,556
	683,283	591,257

Restrictions on title

Under the Education and Training Act 2020, the University is required to obtain consent from the Secretary for 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 the University may dispose of plant and equipment without seeking consent from the Secretary for Education. Detailed information on the asset disposal rules can be found on the Tertiary Education Commission website.

11. Investments

Accounting Policy

The University and Group's investments (other than shares in subsidiaries) are initially recognised at fair value. They are then classified as, and subsequently measured under, the following categories:

- 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 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 group's model for managing them.

Investments are classified and subsequently measured at FVTOCRE if it gives rise to cash flows that are solely payments of principal and interest (SPPI) and held within a management model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

Investments that do not meet the criteria to be measured at a FVTOCRE are subsequently measured at FVTSD. However, the University and group may elect at initial recognition to designate an

equity investment not held for trading as subsequently measured at FVTOCRE (none elected in these financial statements). The investment in New Zealand Synchrotron Group Limited was previously measured at FVTOCRE, but on adoption of PBE IPSAS 41 the University has not elected to treat fair value measurements of this asset as FVTOCRE, and includes it as FVTSD. The annual changes in fair value for this investment have been and are expected to remain minor (2022: \$12,000; 2021 \$3,000).

Subsequent measurement of investments at FVTOCRE

Investments in this category are subsequently measured at fair value with fair value gains and losses recognised in other comprehensive revenue and expense. Interest revenue and dividends recognised from these financial assets are included in realised gains.

Subsequent measurement of investments at FVTSD

Investments in this category are 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 included in realised gains.

Shares in subsidiaries and investments in controlled entities

These are shown at cost in the University entity financial statements, which is \$nil.

Investment in controlled entities

The consolidated financial statements include the financial statements of the University of Canterbury, the ultimate parent of the Group, and its controlled entities being Canterprise Limited, UC International College Limited, and the University of Canterbury Foundation (UCF). These are all measured in the University entity at \$nil cost.

The University has a 100% interest in Canterprise Limited and UC International College Limited. Both companies are non-active and have no net assets.

Other investments

University of Canterbury Trust Funds (UCTF) and UCF have net assets of \$132 million and \$39 million respectively, which are not generally available to the University. The UCTF assets are only available for the purposes approved by the donors, and the UCF Trustees must approve all applications from the University for funding prior to funds being transferred. Most funding provided is for visiting international lecturer costs, doctoral fees, stipends and student prizes.

Investments included in the UCTF and UCF are accounted for in the financial statements at fair value through surplus / (deficit).

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of non-current investments				
Equity - Listed	56,969	66,020	46,141	52,870
Equity - Private Equity	19,829	22,942	16,929	19,881
Fixed Interest	60,453	61,118	36,314	37,603
Multi Asset Managed Fund	28,629	30,574	28,041	29,922
TOTAL	165,880	180,654	127,425	140,276

Fair value is determined by reference to quoted market prices for listed investment and using observable inputs for private equity investments and are accounted for in the financial statements at fair value through surplus / (deficit). For details of the fair value valuation technique see Note 19.

All of the investments in the table above are classified as held for trading.

The University also has equity investments of minimal or nil value as follows as at 31 December 2022:

Subsidiaries	Percentage Held
Canterprise Limited	100%
UC International College Limited	100%

Other Investments

Dock Bio Holdings Limited	18%
Flow Holdings Limited	33%
Functional Coating Holdings Limited	17%
Kiwi Innovation Network Limited	7%
MARS Bioimaging Limited	12%
New Zealand Drylands Forests IP Limited	25%
New Zealand Synchrotron Group Limited	9%
NPX Environmental Limited	17%
Precision Chromatography Limited	50%
Sense I Holdings Limited	24%
Stratified Concrete Technologies Limited	15%
Swallowing Technologies Limited	18%
Tiro Medical Limited (formerly Tiro Life Sciences Limited)	4%
Transfection Holdings Limited	6%
Unisaver Limited	14%
Veritide Limited	2%

12. Term Receivables

Critical accounting judgements, estimates and assumptions

Reversionary Interest

The University has a detailed contract with Cedar Pacific Canterbury Limited Partnership (Cedar Pacific) for the operation of the residences the University has leased to it. This contract does not entail any control of the residences owned by Cedar Pacific that will revert to the University in 2040.

Therefore, the University considers this arrangement does not constitute a Service Concession Arrangement within the terms of PBE IPSAS 32.

Instead, the University accounts for its interest in the residences owned by Cedar Pacific as a Reversionary Interest, where an amount is recognised representing the progressive recognition of the value of the accommodation that will ultimately vest in the University.

The key assumptions in the calculation of this progressive recognition are:

- discount rate 2022: 4.00% (2021: 4.00%);
- independent valuation of property; and
- application of appropriate index to determine depreciated replacement cost at vesting. 2022: 1.8% (2021: 1.8%)

Any changes in these factors will affect any revenue recognised.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of Term Receivables				
Cedar Pacific – Term Receivable	3,016	2,819	3,016	2,819
Reversionary interest	29,171	25,977	29,171	25,977
UCSA Long Term Receivable	4,955	4,105	4,955	4,105
TOTAL TERM RECEIVABLES	37,142	32,901	37,142	32,901

Cedar Pacific - Term Receivable

Cedar Pacific assumed the operation of certain of the University's residences in 2021. This included assuming the terms and conditions of a 35 year arrangement to lease the student accommodation facilities for \$35 million.

A portion of revenue was received in advance (\$28 million) for the current facilities that is being spread over the term of the lease on a straight line basis (Note 13).

The term receivable represents the present value of the amount still owing by Cedar Pacific under this contract. This amount will increase over the term of the lease and a final payment will be made by Cedar Pacific on maturity.

Reversionary interest

The original buildings were constructed at the operator's cost. Cedar Pacific has assumed the same contract terms, where ownership of these buildings will vest with the University at the end of the lease, and is valued on an estimated present value basis.

UCSA Long Term Receivable

See Note 9 for critical accounting judgements, estimates and assumptions and for the details of this receivable.

13. Revenue Received in Advance

Accounting Policy

Refer also to the Revenue Accounting Policies in Note 4.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of revenue received in advance				
Current Revenue Received in Advance				
Student Fees	29,373	10,864	29,373	10,864
Research Revenue	37,122	28,523	37,122	28,523
Future minimum operating lease revenue not later than one year	868	868	868	868
Other	7,692	9,759	7,692	9,759
	75,055	50,014	75,055	50,014
Non-Current Revenue Received in Advance				
<i>Future minimum operating lease revenue:</i>				
Later than one year and not later than five years	5,186	5,281	5,186	5,281
Later than five years (see Note 12)	12,830	13,677	12,830	13,677
	18,016	18,958	18,016	18,958
TOTAL REVENUE RECEIVED IN ADVANCE	93,071	68,972	93,071	68,972
<i>Non-Exchange revenue in advance included above</i>	37,122	28,523	37,122	28,523

14. Accounts Payable

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of accounts payable				
Payables under exchange transactions				
Trade Payables	8,270	5,828	8,270	5,828
Other Payables	12,204	8,168	12,168	8,137
Total Payables under exchange transactions	20,474	13,996	20,438	13,965
Payables under non-exchange transactions				
Taxes payable (PAYE, GST)	7,942	9,782	7,942	9,782
Total Payables under non-exchange transactions	7,942	9,782	7,942	9,782
TOTAL ACCOUNTS PAYABLE	28,416	23,778	28,380	23,747

Trade Payables and Other Payables are non-interest bearing and are normally settled on 30-day terms, therefore their carrying value approximates to their fair value.

15. Loans

Accounting Policy

Borrowings

Borrowings on normal commercial terms are initially recognised at the amount borrowed plus transaction costs. After initial recognition, all borrowings are measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of liability for at least 12 months after balance date or if the borrowings are expected to be settled within 12 months of the balance date.

Finance Lease

The University has no finance leases.

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of loans				
Current Loans				
Sonoda Gakuen Corporation of Japan Loan	32	32	32	32
Non-Current Loans				
Sonoda Gakuen Corporation of Japan Loan	640	672	640	672
TOTAL LOANS	672	704	672	704
Analysis of Loan Liabilities				
Within one year	32	32	32	32
One - five years	128	128	128	128
Greater than five years	512	544	512	544
TOTAL LOANS	672	704	672	704

Sonoda Gakuen Corporation of Japan advanced \$1.6 million in March 1992 to assist with the funding of the construction of the Sonoda Christchurch Campus.

The loan is for a term of 50 years at an interest rate of 3% per annum, with fixed repayment terms of \$32,000 per annum.

The carrying amount for loans approximates their fair value.

The University operates a purchasing card facility and had a credit limit of \$5 million as at 31 December 2022 (31 December 2021: \$5 million).

16. Employee Entitlements

Accounting Policy

Employee entitlements

Provision is made in respect of the University's liability for annual leave, long service leave, retirement leave and sick leave.

Annual leave which has vested in the employee (an entitlement has been established) has been measured at nominal value using remuneration rates current at reporting date. This provision is shown as a current liability.

Long service leave for all eligible staff is equal to the present value of the estimated future cash flows as a result of employee service, as calculated at balance date by an independent actuary. The portion that has already vested in the employee (an entitlement has been established) is presented as a current liability using remuneration rates current at reporting date. The balance is shown as a non-current liability.

Retirement leave for all eligible staff is equal to the present value of the estimated future cash flows as a result of employee service, as calculated at balance date by an independent actuary. This provision is shown as a non-current liability, except for the estimated amount attributable to retirees for the following financial period, which is shown as a current liability.

Sick leave for all eligible staff is calculated at balance date by an independent actuary and is an actuarial function of the extent to which absences are expected to be greater than sick leave entitlements earned over the next twelve months and future years. The liability balance is split into a current and non-current position.

Critical accounting judgements, estimates and assumptions

Long Service, Retirement Leave and Sick Leave

The present value of long service, retirement and sick leave obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The key assumptions used in calculating this liability include the discount rate and the salary growth factor. Any changes in these assumptions will impact on the carrying amount of the liability. The valuation was carried out by an independent actuary, EriksensGlobal Limited as at 31 December 2022. They have based their valuation on the model recommended by Treasury for the reporting purposes of Crown Entities.

The estimates and uncertainties surrounding these valuations by Eriksen & Associates Limited at 31 December 2022 include an estimation of salary growth rate of 2.5%, resignation rates (as per Government Superannuation Fund), retirement rates (as per Government Superannuation Fund), and discounting rates based on the yields on Government Bonds ranging from 4.12% to 5.12% (consistent with all entities that form part of the Crown's annual reporting).

16. Employee Entitlements (continued)

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of employee entitlements				
Sick Leave	696	644	696	644
Annual Leave	10,989	9,269	10,989	9,269
Long Service Leave	1,334	1,498	1,334	1,498
Retirement Leave	26,375	30,800	26,375	30,800
Total	39,394	42,211	39,394	42,211
Redundancy Provision (see below)	184	86	184	86
Total Employee Entitlements	39,578	42,297	39,578	42,297
Made up of:				
Current	14,078	12,116	14,078	12,116
Non-Current	25,500	30,181	25,500	30,181
Total Employee Entitlements	39,578	42,297	39,578	42,297

	Consolidated (\$000's)	
	2022 Actuals	2021 Actuals
Redundancy Provision – University & Group		
Redundancy Provision Opening Balance	86	471
Provision made	184	86
Amounts used	(86)	(471)
Redundancy Provision Closing Balance	184	86

The Redundancy Provision was created for confirmed redundancies at year end.

17. Derivative and Other Financial Instrument Assets and Liabilities

Accounting Policy

Derivative Financial Instruments

The University enters into a variety of derivative financial instruments to manage its exposure to foreign exchange rate risk, including forward foreign exchange contracts. Further details of derivative financial instruments are disclosed within this Note and Note 19.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each balance date. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and, if so, the nature of the item being hedged.

The associated gains or losses on derivatives that are not hedge accounted are recognised in the surplus or deficit.

The University designates certain derivatives as hedges of highly probable forecast transactions or hedges of foreign currency risk of firm commitments (cash flow hedges).

A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

Other financial assets

Other financial assets in this note comprise short term deposits with maturities over three months but less than 12 months and are initially recognised at fair value. They are then classified as, and subsequently measured at amortised cost.

There are no transaction costs included in the value of these financial assets at initial recognition.

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

The University has no financial assets in this note other than the forward exchange contracts that are required to be measured at fair value through other comprehensive revenue and expense or fair value through surplus or deficit.

Expected credit loss allowance (ECL)

The University and group recognise an allowance for ECLs for all financial assets not classified as 'fair value through surplus or deficit'. 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 the University and 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.

The deposits are held with New Zealand banks graded A or greater by Standard and Poors, and the University considers that no ECL is required.

Hedge Accounting

The University designates certain hedging instruments, which may include derivatives, embedded derivatives and non-derivatives in respect of foreign currency exchange risk and interest rate risk, as cash flow hedges. Hedges of foreign currency exchange risk on firm commitments, forecast transactions, and hedges of interest rate risk on future interest payments, are accounted for as cash flow hedges. At the inception of the hedge relationship, the University documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the University documents whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting changes in cash flows of the hedged item.

This note sets out details of the fair values of the derivative financial instruments used for hedging purposes. Movements in the hedging reserve in equity are also detailed in the Statement of Changes in Net Assets / Equity | Te Tauākī mō ngā Panonitanga ā-Hua Uara.

Cash Flow Hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive revenue and expense and accumulated as a separate component of equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the surplus or deficit, and is included in other revenue or general expenditure line items, as appropriate.

Amounts recognised in the hedging reserve are reclassified from equity to the surplus or deficit (as a reclassification adjustment) in the periods when the hedged item is recognised in the surplus or deficit, in the same line as the recognised hedged item.

However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously recognised in the hedging reserve are reclassified from equity and included in the initial measurement of the cost of the asset or liability (as a reclassification adjustment).

Hedge accounting is discontinued when the University revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss recognised in the hedging reserve at that time remains in equity and is recycled into the surplus or deficit over the remainder of the hedge maturity period. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was recognised in the hedging reserve is recognised immediately in the surplus or deficit.

17. Derivative and Other Financial Instrument Assets and Liabilities (continued)

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Breakdown of other financial instrument assets and liabilities				
Other Financial Assets / Term Deposits				
Short term deposits with maturities over 3 months but less than 12 months at acquisition	220,146	211,962	220,146	211,962
Short term deposits with maturities over 12 months at date of acquisition	7,932	-	7,932	-
Total Short-Term Deposits	228,078	211,962	228,078	211,962
Derivative Financial Instrument Liabilities - Current				
Forward Currency Exchange Contracts - Current	80	(233)	80	(233)
Total Derivative Financial Instrument Liabilities	80	(233)	80	(233)
Analysis of Derivative Financial Instruments:				
Gross Settled Derivatives (Forward Exchange Contracts)	80	(233)	80	(233)
Total Derivative Financial Instruments	80	(233)	80	(233)

Term Deposits

Short term deposits maturing over three months but less than 12 months from date of acquisition are all at fixed rates. The weighted average rate secured as at 31 December 2022 is 3.92% per annum (31 December 2021: 1.21% per annum).

Short term deposits maturing more than 12 months from date of acquisition are all at fixed rates. The weighted average rate secured as at 31 December 2022 is 4.29% per annum. (31 December 2021: nil).

Long term deposits maturing over three months and remaining duration is more than 12 months from date of acquisition are all at fixed rates. There are no long term deposits held at 31 December 2022 (31 December 2021: none).

Fair Value

The fair values of forward exchange contracts have been determined using a discounted cash flow 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 forward foreign exchange contract prices.

18. Adoption of PBE IPSAS 41

Accounting Policy

The University and group is required to adopt PBE IPSAS 41 *Financial Instruments* for these financial statements. Restatement of the prior year amounts is not required. The University has reviewed the application of the new standard and has concluded that no adjustment to previously stated balances needs to be made

However, while the comparative information continues to be reported under PBE IPSAS 29 *Financial Instruments: Recognition and Measurement*, additional disclosures have been added to the accounting policies in the current year to reflect the requirements of the new standard.

The main changes to the University and group's accounting policies are:

- Note 9 - Receivables - rewording of accounting policy.
- Note 11 - Investments - updated to reflect new classification and measurement terminology.

- Note 15 - Borrowings - updated for measurement at initial recognition.
- Note 17 – Derivative financial assets and liabilities - updated for policy on initial recognition and clarified treatment of gains and losses on derivatives not subject to hedge accounting. Derivatives remain unchanged as the University has not elected to apply the hedging requirements of PBE IPSAS 41.
- Note 17 - other financial assets - updated for policy on accounting for short term deposits and related credit losses.
- Note 18 - categories updated for the new measurement criteria.

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

Comparison of Measurement Classification Under Previous and New Accounting Standards	Measurement classification	
	PBE IPSAS 29	PBE IPSAS 41
Cash and cash equivalents	Loans and receivables	Amortised cost
Receivables	Loans and receivables	Amortised cost
Short term deposits	Loans and receivables	Amortised cost
Investments - privately held shares	Available for sale	Fair value through surplus or deficit
Investments - actively managed fixed interest / securities	Available for sale	Fair value through surplus or deficit
Investments - New Zealand Synchrotron Group Limited	Fair value through other comprehensive revenue (OCR)/ Held to maturity	Fair value through surplus or deficit
Accounts payable	Amortised cost	Amortised cost
Loans	Amortised cost	Amortised cost
Forward exchange contracts (derivatives) - cash flow hedge	Fair value through OCR/Held to maturity	Fair value through OCR

18. Adoption of PBE IPSAS 41 (continued)

The following tables are comparisons of carrying amounts of the Group's financial assets and liabilities in each of the financial instrument categories:

	Consolidated (\$000's)		University (\$000's)	
	2022 Actuals	2021 Actuals	2022 Actuals	2021 Actuals
Financial assets				
<i>Amortised cost (2021: Loans and receivables)</i>				
Cash and cash equivalents	22,741	15,228	22,552	14,323
Short term deposits	228,078	211,962	228,078	211,962
Receivables	25,639	23,443	26,081	23,908
Total at amortised cost	276,458	250,633	276,711	250,193
<i>FVTSD</i>				
Investment in New Zealand Synchrotron Group Limited	72	60	72	60
Other investments	165,880	180,654	127,425	140,276
Total at FVTSD	165,952	180,714	127,497	140,336
<i>Derivatives that are hedge accounted</i>				
Derivative financial assets	-	233	-	233
Financial liabilities				
<i>Amortised cost</i>				
Accounts payable	20,474	13,996	20,438	13,965
Loans	672	704	672	704
Total financial liabilities at amortised cost	21,146	14,700	21,110	14,669
<i>Derivatives that are hedge accounted</i>				
Derivative financial liabilities	80	-	80	-

19. Financial Instruments

Accounting Policy

Classification and initial recognition

All financial assets and financial liabilities are initially recognised at fair value. The University determines the classification of its financial assets and liabilities at initial recognition and re-evaluates this designation at every reporting date.

Financial assets

The University and Group have the following non-derivative financial assets:

Cash and cash equivalents

Receivables

Deposits

Investments - privately held company shares

Investments - actively managed fixed interest and equity investments.

Investments are categorised as “fair value through surplus or deficit”, as set out in note 18.

The University classifies its financial assets into the following three categories: financial assets at fair value through the surplus or deficit; amortised cost, and fair value through other comprehensive revenue and expense. The classification depends on the purpose for which the financial assets were acquired.

Financial assets at amortised cost include cash and term deposits with maturities greater than three months, classified as current where

the remaining duration is less than 12 months, or non-current where the remaining duration is more than 12 months.

Derivative Assets that are hedge accounted, which are entirely forward exchange contracts, are measured at fair value through other comprehensive income and expenditure, as set out in Note 18.

Financial liabilities

The University and Group has the following non-derivative financial liabilities:

Accounts payable

Sonoda Gakuen Corporation of Japan loan

The University classifies its other financial liabilities as financial liabilities at amortised cost.

Subsequent measurement

After initial recognition at fair value, other financial assets are measured as follows:

- fair value through surplus or deficit — at fair value;
- amortised cost - using the effective interest rate method;
- fair value through other comprehensive revenue and expense - at fair value.

After initial recognition at fair value, other financial liabilities are measured at amortised cost using the effective interest rate method.

GOVERNANCE

The University has a series of policies to manage the risks associated with financial instruments in line with statutory and Council guidelines. The University is risk averse and seeks to minimise exposure from its treasury activities.

In addition, the UC Foundation and UC Trust Funds maintain a Statement of Investment Principles and Objectives (SIPO) that set out how investment risk is managed. This includes:

- defined investment structure for managing investments
- compliance with all applicable fiduciary, prudential and due diligence requirements; and
- guiding principles of: strategic assets allocation; risk management by diversification; limits on illiquid assets; and short-term / long-term split of investments to meet cash flow requirements.

FAIR VALUE HIERARCHY DISCLOSURES

For those instruments recognised at fair value in Statement of Financial Position | Te Tauākī ā-Tūāhua Tahua Pūtea. Fair values are determined according to the following hierarchy:

- Quoted market price - financial instruments with quoted prices for identical instruments in active markets.
- Valuation techniques 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.

Derivative financial instruments (both current and non-current) are valued with valuation techniques using observable inputs.

Investments have been valued using quoted market prices or with valuation techniques with significant non-observable inputs, as appropriate.

The following table analyses the basis of the valuation of classes of financial instruments measured at fair value in the statement of financial position:

19. Financial Instruments (continued)

	Valuation Technique		
	Total (\$000's)	Quoted Market Price (\$000's)	Observable Inputs (\$000's)
Consolidated December 2022			
Financial Assets			
Multi Asset Managed Fund	28,629	28,629	-
Equity - Listed	56,969	56,969	-
Equity - Private Equity	19,829	-	19,829
Fixed Interest	60,453	60,453	-
Financial Liabilities			
Derivatives	80	-	80
University December 2022			
Financial Assets			
Multi Asset Managed Fund	28,041	28,041	-
Equity - Listed	46,141	46,141	-
Equity - Private Equity	16,929	-	16,929
Fixed Interest	36,314	36,314	-
Financial Liabilities			
Derivatives	80	-	80
Consolidated December 2021			
Financial Assets			
Multi Asset Managed Fund	30,574	30,574	-
Equity - Listed	66,020	66,020	-
Equity - Private Equity	22,942	-	22,942
Fixed Interest	61,118	61,118	-
Financial Liabilities			
Derivatives	(233)	-	(233)
University December 2021			
Financial Assets			
Multi Asset Managed Fund	29,922	29,922	-
Equity - Listed	52,870	52,870	-
Equity - Private Equity	19,881	-	19,881
Fixed Interest	37,603	37,603	-
Financial Liabilities			
Derivatives	(233)	-	(233)

There were no transfers between the different levels of the fair value hierarchy.

19. Financial Instruments (continued)

Risk management

Price Risk

There is no significant equity investment price risk in the University. Some price risk exposure exists in the restricted funds with the investment in fixed interest instruments and equities, both listed and private equity. These movements are included in the annual investment valuation but only crystallise when the investment is sold. Regular reviews are held to determine optimal sale conditions.

Foreign Exchange Risk

The University's sensitivity to foreign exchange risk is mitigated by the use of foreign currency forward contracts taken to reduce exposure to currency fluctuations. The University's exposure remains immaterial for these financial statements. Some foreign exchange risk exists with the investment in foreign equities by the University's restricted activities. This is included in the annual investment valuation, but only crystallises when the investment is sold. Most investments are held for the medium and long term, which mitigates short term foreign exchange risk exposure.

Forward Foreign Currency Exchange Contracts

It is the policy of the University to enter into forward foreign currency exchange contracts to cover specific significant foreign currency payments. As at 31 December 2022, the aggregate amount of unrealised gains/(losses) under forward foreign exchange contracts deferred in the hedging reserve relating to the exposure on these anticipated future transactions is (\$79,718) (31 December 2021: \$233,067).

Cash Flow Interest Rate Risk

Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Cash and Cash Equivalents and short term deposits issued at variable interest rates create exposure to cash flow interest rate risk.

Fair Value Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. Financial instruments which potentially subject the University to concentrations of interest rate risk consist principally of Cash and Cash Equivalents, Short and Long Term Deposits, Loans and Investments.

Note 8 and Note 19 provide an analysis in relation to these financial instruments.

Fixed interest investments, including bonds, held in the UC Trust Funds and the UC Foundation are exposed to fair value interest rate risk. These investments are held for the long term and this mitigates short term fair value interest rate exposure. Investment assets are regularly reviewed and under performing investments removed.

Sensitivity Analysis

The University has performed a sensitivity analysis of its risks in its derivative and non-derivative financial instruments in respect of interest rates, foreign exchange and price. The following are the main components of that assessment:

- current exposure to the individual risks;
- exposure is considered as at 31 December;
- interest rate sensitivity assessed using a 50 basis points (50 bps) +/- variation in interest rates;

- foreign exchange risk sensitivity using a 10% +/- variation in foreign exchange rates; and
- price risk sensitivity using a 10% +/- variation in market rates.

This exercise did not reveal any material impact requiring disclosure in these financial statements (2021: not material).

Credit Risk

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The University is subject to an element of credit risk principally within Receivables, Cash and Cash Equivalents and Term Deposits. To mitigate risk, the University's Treasury Management Framework is adhered to. Cash, Cash Equivalents and Term Deposits are diversified through placements with a number of different New Zealand financial institutions. Credit exposure is further reduced by monitoring individual weightings

Due to the large number of individual trade debtors, the concentration of credit risk with respect to Trade Receivables is greatly reduced.

The University invests in line with the requirements of the Education and Training Act 2020, and its Treasury Management Framework only permits investment grade counterparties of Standard Poor's rating A or greater.

All investments in New Zealand Financial Institutions are rated A or greater.

The University exposure to credit risk is reflected by the carrying amount in Statement of Financial Position for Cash and Cash Equivalents, Receivables, Term Deposits | Te Tauākī ā-Tūāhua Tahua Pūtea, and forward foreign exchange contract assets.

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, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions.

The maturity profiles of the University's interest bearing financial instruments and investments are disclosed in Notes 8, 17, and 19 respectively.

Liquidity ratio measurement analysis and forecasting is undertaken in order that liquidity risk is reduced.

Contractual maturity analysis of financial assets and liabilities, excluding derivatives.

Except for the Cedar Pacific Term Receivable (see Note 12), all financial assets have contractual cash flows of one year, and will realise values the same as or closely similar to the values at which they are carried in these financial statements.

Except for the Sonoda Gakuen Corporation of Japan Loan (see note 15), all financial liabilities have contractual cash flows of less than one year from balance date and will incur the values at which they are carried in these financial statements.

20. Related Party Transactions

Transactions with related parties

The University transacts with other Government owned or related entities independently. Transactions cover a variety of services including funding and grants for education and research services and purchases of electricity, postage, travel and tax.

All related party transactions figures are stated exclusive of GST.

The University of Canterbury Trust Funds

The University of Canterbury Trust Funds comprise a number of individual Trusts governed variously by individual trust deed, will or bequest.

The University Council administers these funds as trustee and is bound by the requirements for the individual trusts.

During the period the Trusts transferred \$0.390 million to the University (2021: \$0.724 million).

The University of Canterbury Foundation

The UC Foundation pays grants and donations to the University for nil consideration. During the period, the trustees approved grants to the University of \$2.884 million (2021: \$3.146 million) and \$nil to UCSA (2021: \$nil million). At reporting date grants payable to the University amounted to \$0.5 million (2021:\$0.5 million).

The University provides financial and administration services to the UC Foundation for no consideration.

Trustees and family members have donated funds to the Foundation during the year totalling \$10,000 (2021 \$16,810).

Council members and members of the University Senior Leadership Team donated funds to the Foundation totalling \$827 (2021:\$7,642).

Other than the above, during the year ended 31 December 2022 and 31 December 2021, the University had no intra group transactions with its subsidiaries or controlled entities.

Key Management Personnel

The University Council and Senior Leadership Team may be directors or officers of other companies or organisations with whom the University may transact.

UCSA

The President of the UCSA is a member of Council, and the following transactions are in place between the University and UCSA:

- Commencing 1 August 2016, the University has leased property to the UCSA on the Dovedale campus for the provision of child care facilities. The lease is for 30 years at a peppercorn rent.
- The University made a loan in February 2017 of \$350,000 to the UCSA to assist in funding the necessary refurbishment required to the leased property. The loan is interest free and is repayable in 30 equal annual amounts.
- As set out in Note 9, the University financed the construction of Haere-roa, owned 51% by UCSA and 49% by the University. The UCSA financed a significant part of its share of costs, but a balance of \$5.278 million remained outstanding. Under the terms of the Deed Recording Ownership and Occupancy of UCSA Building this loan is repayable in equal instalments over 50 years at a rate of 3% above OCR, payable annually in arrears, and with an interest rate reset every five years.

20. Related Party Transactions (continued)

Breakdown of related party transactions

		University (\$000's)	
		2022 Actuals	2021 Actuals
Balance owing by UCSA 31 December	ELC loan	280	292
	New UCSA building	4,889	5,278
		5,169	5,570

During the year to 31 December 2022 the University had no inter-group transactions with its subsidiaries (2021: none).

Transactions with Key Management Personnel

No key management personnel received any directors' fees from their appointments to Canterprise Limited and UC International College Limited during the period (December 2021: \$nil).

Senior Management

The compensation of Councillors and senior management, being the key management personnel of the University, is as follows:

		University (\$000's)	
		2022 Actuals	2021 Actuals
Council Members excluding the Vice Chancellor – Council Fee		235	241
Senior Leadership Team, including the Vice-Chancellor – Remuneration		4,531	4,467
		<i>Number</i>	<i>Number</i>
Council Members, including the Vice Chancellor – Full-time equivalent members¹		12	12
Senior Leadership Team, including the Vice-Chancellor – Full-time equivalent members		15	13

¹ Due to the difficulty in determining the full-time equivalent for Council Members, the full-time equivalent figure is taken as the number of Council Members.

Senior Management comprises the Vice-Chancellor, Deputy Vice-Chancellor Research, Deputy Vice-Chancellor Academic, Executive Director Māori, Pacific & Equity, Legal Counsel and Registrar, Executive Director of Planning, Finance and Digital Services, Assistant Vice-Chancellor Engagement, Executive Director People, Culture and Campus, and the Executive Deans for University Faculties.

21. Early Childhood Education

The purpose of this note is to meet the disclosure requirements of the Ministry of Education for operators of funded childcare facilities.

	2022 University and Group Actuals (\$000's)	2021 University and Group Actuals (\$000's)
EARLY CHILDHOOD LEARNING CENTRE		
STATEMENT OF COMPREHENSIVE REVENUE AND EXPENDITURE		
OPERATING REVENUE		
Government Grant – Child Funded Hours	706	667
Other Revenue	388	386
TOTAL OPERATING REVENUE	1,094	1,053
OPERATING EXPENDITURE		
Personnel Expenses	978	912
Site & Property Costs	71	94
General / Operating Expenditure	28	28
Depreciation	-	-
TOTAL OPERATING EXPENDITURE	1,077	1,034
NET SURPLUS / (DEFICIT) FOR THE YEAR AND TOTAL COMPREHENSIVE REVENUE	17	19

22. Commitments

Operating Lease expenditure

Leases that do not transfer the risks and rewards incidental to ownership are classified as operating leases. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

Operating lease revenue

See the accounting policy on Revenue in Note 4.

Capital Commitments

Capital commitments are the aggregate amount of capital expenditure contracted for the acquisition of property, plant and equipment and intangible assets that have not been paid for or not recognised as a liability at balance date.

Non-cancellable Operating Lease Commitments

The University leases property in the normal course of business. These leases are predominantly for premises which have remaining non-cancellable leasing periods ranging from 1 month to 13 years. The leases have varying terms and renewal rights. There are no restrictions placed on the University by any of its leasing arrangements.

Breakdown of capital commitments and non-cancellable operating lease commitments.

	2022 University & Group Actuals (\$000's)	2021 University & Group Actuals (\$000's)
Capital Commitments		
Not later than one-year	18,279	3,130
Later than one year and not longer than five years	-	-
Total Capital Commitments ¹	18,279	3,130
¹ Capital Commitments relate to buildings and infrastructure projects.		
Non-cancellable Operating Lease Commitments as Lessee		
Not later than one year	1,318	1,223
Later than one year and not longer than five years	2,921	2,871
Later than five years	1,805	2,456
Total Non-cancellable Operating Lease Commitments	6,044	6,550
The University has rights of renewal of varying periods in some of its leases.		
Non-cancellable Operating Lease Commitments as Lessor		
Not later than one year	632	659
Later than one year and not longer than five years	295	359
Later than five years	91	6
Total Non-cancellable Operating Lease Commitments	1,018	1,024

No contingent rents have been recognised in revenue during the year.

At the reporting date, the University of Canterbury Trust Funds hold drawdown commitments of \$9.9 million (2021: \$7.4 million) with partnership private equity investment vehicles.

At the reporting date, the University of Canterbury Foundation hold drawdown commitments of \$2.2 million (2021 \$0.6 million) with private equity investment vehicles.

23. Contingencies

The University is a large organisation with many contracts in place for its suppliers, property management, and research. In the normal course of business there may be challenges or disputes around those relationships, some of which end up in litigation. The University defends vigorously all legal challenges, but makes full provision for all known losses. As at 31 December 2022 there was no significant litigation in place (2021: None).

The University is a large employer and as a result from time to time has disputes with individual staff that can lead to a settlement or other recourse. At 31 December 2022, some cases were at various stages

of progression through the management process, negotiation and, where applicable, legal assessment. While they remain unresolved the University is unable to determine whether any amount will be payable or, where an independent judgement is expected, quantify that amount. Consistent with the preparation of the 2021 Financial Statements, all known agreed settlements unpaid at the reporting date have been provided for within the University's 2022 Financial Statements.

The University and group has no other material contingent liabilities or assets at 31 December 2022 or 31 December 2021.

24. Capital Management

The University's capital is its equity, which comprises general funds, and property revaluations and fair value adjustments through comprehensive revenue reserves. Equity is represented by net assets.

The University is subject to the financial management and accountability provisions of the Education and Training Act 2020, which includes restrictions in relation to: investment of surplus funds, disposing of assets or interests in assets, ability to mortgage or otherwise charge assets or interests in assets, granting leases of land or buildings or parts of buildings, and borrowing.

The University manages its revenue, expenses, assets, liabilities, investments and general financial dealings prudently and in a manner that promotes the current and future interests of the community.

The University's equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities investments and general financial dealings.

The objective of managing the University's equity is to ensure that it effectively and efficiently achieves the goals and objectives for which the University was established, while remaining financially viable.

The UC Trust Funds and UC Foundation manage their capital within the bounds of individual Statements of Investment Principles and

Objectives (SIPO), which are designed to manage risk. The principal objective is to maintain capital where required by the allocation of investment earnings, and to maintain adequate reserves and liquidity to meet their obligations, noting that some trusts permit the use of all funds, including capital, to meet their objectives.

The University continues to monitor and control its operating and capital expenditure, develop new strategies for maintaining and recruiting International students on line, and seek new ways to generate revenue from its personnel and physical assets. The current year actual deficit and the budgeted consolidated deficit in 2023 can be managed within the University's equity reserves.

The University has no covenants or consents with which it needs to comply or that will be affected by the financial consequences of COVID-19.

UC Foundation and UC Trust Funds organise their respective equity to protect capital for endowments and build reserves of approximately two years' distributions to balance out lean years. Investment value declines since COVID-19 have reversed since 31 December 2022, and some expenditure has reduced in line with reduced opportunities for academic travel and international scholarships. The University, as Trustee for the UC Trust Funds, and the UC Foundation regularly monitor the financial position of their respective underlying investments, which are defensively structured.

25. Events after Balance Date – University and Group

There are no significant events after balance date.

26. Explanations of Major Variances against the 2022 Budget

Introduction

The results for the year have been affected by a number of factors, primarily global financial difficulties driven by the long-tail aftermath of COVID-19 and the war in Ukraine, and the consequential inflationary pressures on wages, goods and services.

The COVID-19 pandemic has continued to affect populations globally, but its impact is attenuating. Its most significant impact on the University has been in limiting the number of international students who can come into New Zealand and attend on-campus courses. This situation is reversing and increasing numbers of students are now able to come into New Zealand and attend courses on campus. However, because of the pipeline effect the University expects the full recovery of numbers to take two to three years. In addition, the University continues to develop its on-line capabilities to manage the existing situation and develop new revenue streams.

Although the University has budgeted for another financial deficit in 2023, it continues to run a positive net operating cash flow and has expansion plans for new activities in hand. Building occupation is very much as usual and there is no under-occupation or dereliction that would suggest any impairment beyond the continuing repair work needed for the earthquake damage.

For other assets, especially current assets such as cash, inventory and receivables, we do not consider there to be any significant impairment. Receivables have been assessed for recovery and provisioned accordingly, but nothing extraordinary – student enrolments require cash to be paid up front. Cash is held mostly in NZD, and inventory holdings are not material.

The University group includes UC Trust Funds and UC Foundation. These comprise almost entirely investments held at market value, with realised and unrealised gains and losses being included in the surplus. As they are included at market value, market impairments are already built into their valuation. The portfolio comprises a fairly even mix of established defensive (fixed interest) investments and growth investments (equities). These are diversified over mostly Australia and New Zealand markets, with some global exposure. The funds under management have not been successful in retaining value this year, but the downturn is considered to be a only a short-term cyclical impact for what is a long-term investment strategy.

The war in the Ukraine has exacerbated existing global supply chain issues, restricted raw and manufactured material supply and driven inflation. New Zealand has not been protected from this inflation and building materials in particular have experienced significant increases. The University has revalued its buildings for 31 December 2022 to take account of the inflationary pressures on the Depreciated Replacement Cost valuation in comparison with its carrying value - see Note 10. Conversely, local property prices are falling and this affects the market value of land - see also Note 10.

Statement of Comprehensive Revenue and Expenses

Revenue

Revenue fell below budget due to decreases in EFTS and associated SAC funding, and poor investment returns stemming from global investment market decline.

Expenditure

Reduced EFTS in comparison with budget had a consequential impact on connected personnel and operating expenditure.

Other Comprehensive Revenue and Expense

The University does not budget for asset revaluations or impairments due to the underlying inherent uncertainty in the forecasting of such numbers - see Note 10.

Statement of Changes in Net Assets / Equity

No significant variances to report.

Statement of Financial Position

Current

Cash balances have increased over budget as a result of increased EFTS-related revenue and reduced capital expenditure compared to budget. The reduced receivables reflect some earlier collection of enrolment debt and some delays to student enrolment activity. Accounts Payable are less than budget due to reduced capital expenditure activity in the latter part of 2022.

Non-current

The net movements in property, plant and equipment relate to the asset valuation and impairment adjustments noted above - see Note 10.

Statement of Cash Flows

Net cash provided by Operating Activities

Increased cash flows from tuition fees with increased domestic students over budget have led to operating cash inflows in excess of budget while expenditure has been kept under control.

Net cash used in Investing Activities

This is less than budget due to lower capital expenditure and increased reinvestment of term deposits as they matured.

Net Cash from Financing Activities

No significant variances to report.





Independent Auditor's Report Te Pūrongo a te Kaitātari Kaute Motuhake



Independent Auditor's Report

Te Pūrongo a te Kaitātari

Kaute Motuhake

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

The Auditor-General is the auditor of University of Canterbury (the University) and group. The Auditor-General has appointed me, Chantelle Gernetzky, 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 70 to 110, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended on that date, and the notes to the financial statements that include accounting policies and other explanatory information; and
- the statement of service performance of the University and group on pages 46 to 69.

In our opinion:

- the financial statements of the University and group on pages 70 to 110:
 - 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 Public Benefit Entity Reporting Standards.
- the statement of service performance on pages 46 to 69:
 - 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 13 April 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below, and we draw your attention to inherent uncertainties in the measurement of greenhouse gas emissions. 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.

Emphasis of Matter – Inherent uncertainties in the measurement of greenhouse gas emissions

The University and group have chosen to include a measure of its greenhouse gas (GHG) emissions in its performance information. Without modifying our opinion and considering the public interest

in climate change related information, we draw attention to page 65 of the statement of service performance, which outlines the inherent uncertainty in the reported GHG emissions. Quantifying GHG emissions is subject to inherent uncertainty because the scientific knowledge and methodologies to determine the emissions factors and processes to calculate or estimate quantities of GHG sources is still evolving, as are GHG reporting and assurance standards.

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 statement of service performance.

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

- the University and group's Council approved budget for the financial statements; and
- the investment plan for the statement of service performance.

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

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

- We identify and assess the risks of material misstatement of the financial statements and the statement of service performance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University and group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- We 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 45 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.

Other than the audit, we carried out an assurance engagement reporting on the Vice-Chancellor's annual declaration on the Performance-Based Research Fund external research income. We have no other relationship with or interests in the University or any of its subsidiaries.



Chantelle Gernetzky
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand

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