

University of
Southern
Queensland
Australia

Annual Report

2025

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Accessibility:



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If you have difficulty in understanding the Annual Report, you can contact us on +61 7 4631 2285 and we will arrange an interpreter to effectively communicate the report to you.

Objectives of Annual Report

The University of Southern Queensland Annual Report is created to meet the University's statutory requirements for accountability and transparency in public reporting by providing a review of 2025 achievements, performance and financial position against objectives outlined in the University's Strategic Plan 2021-2025. The Report is of interest to current staff and students, members of State Parliament, research and other partners of the University, employers and graduates, media professionals, and members of the public.

UniSQ supports the Queensland Government's objectives for the community (Safety where you live, Health services when you need them, A better lifestyle through a stronger economy, A plan for Queensland's future) by delivering on priorities outlined in the Strategic Plan 2021-2025. Government objectives are mapped to University priorities to build a better future with our communities, translate ideas and knowledge into opportunities, be innovative, engaged and forward-thinking, and to create vibrant hubs of education and research.

Acknowledgment of Country

The University of Southern Queensland acknowledges the traditional custodians of the lands and waterways where the University is located. Further, we acknowledge the cultural diversity of Aboriginal and Torres Strait Islander peoples and pay respect to Elders past, present and future. We celebrate the continuous living cultures of First Australians and acknowledge the important contributions Aboriginal and Torres Strait Islander people have and continue to make in Australian society. The University respects and acknowledges our Aboriginal and Torres Strait Islander students, staff, Elders and visitors who come from many nations.



University of
**Southern
Queensland**

Letter to the Minister

25 February 2026

The Honourable John-Paul Langbroek MP
Minister for Education and the Arts
Department of Education
PO Box 15033
CITY EAST QLD 4002

Dear Minister Langbroek

I am pleased to submit for presentation to the Parliament the 2025 Annual Report and financial statements for the University of Southern Queensland.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*; and
- the detailed requirements set out in the Annual Report Requirements for Queensland Government Agencies.

A checklist outlining the annual reporting requirements is provided on pages 98-99 of this Annual Report.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John McVeigh'.

Hon Dr John McVeigh

Chancellor

University of Southern Queensland

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Chancellor's Report

This has been a significant year for the University of Southern Queensland. It was the first year in my role as Chancellor; our former Vice-Chancellor Professor Geraldine Mackenzie commenced a period of leave on 28 October 2024 and officially retired from the role on 28 February 2025; and Professor Karen Nelson was appointed Acting Vice-Chancellor from 28 October 2024, and subsequently until 1 January 2026.

Following an extensive recruitment process to identify a new Vice-Chancellor and President, Professor Paul Mazerolle has been appointed to the role. Professor Mazerolle is currently the President and Vice-Chancellor of the University of New Brunswick in Canada and has previously held senior leadership roles in Queensland universities. He will commence as Vice-Chancellor and President of the University of Southern Queensland on 30 March 2026.

The 11th Council of the University met on four occasions to ensure effective governance of the University's finances, affairs, and property, concluding its term on 6 October 2025. The 12th Council commenced its four-year term on 7 October 2025 and met twice prior to the end of the year. The 11th Council farewelled Chris Bazeley after a 12 year period of service.

Our graduation ceremonies reflect the enduring purpose of the University - to provide quality higher education to our communities. In 2025, we hosted 17 graduation ceremonies across Toowoomba, Ipswich and Brisbane. These ceremonies marked the conferral of awards to more than 2,111 graduates, who celebrated this milestone with their families and friends.

In 2025, the University bestowed Honorary Awards on the following distinguished individuals in recognition of their exceptional impact and ongoing contributions to UniSQ and the broader community:

- John Dornbusch – Doctor of the University
- Professor Noel Hayman – Doctor of the University
- Georgie Somerset – Doctor of the University
- Simon Riley – Fellow of the University
- Professor Geraldine Mackenzie – Emeritus Professor
- Professor Gavin Ash – Emeritus Professor
- Professor Ron Ayers – Emeritus Professor
- Professor Peter Terry – Emeritus Professor

2025 has been a year of significant challenges for the University, and the higher education sector more broadly, with ongoing uncertainty about funding models, and continuing issues relating to student visa processing and cost-of-living and economic pressures impacting both international and domestic student markets. Here at UniSQ we have embraced these challenges whilst achieving our 2025 budget, thus securing a significant turnaround in our position and solid platform for the future.

Through the Shaping our Future program of work, the UniSQ organisational structure has undergone a transformation, which will take effect from 2 January 2026. I believe that the transition to this necessarily smaller and tighter structure, along with the operationalisation of our new Strategic Plan, and the commencement of our new Vice-Chancellor in March 2026, will enable UniSQ to balance financial imperatives with our strategic ambitions.

I am proud of what the University of Southern Queensland achieved over the course of this year and look forward to continued growth and development of this institution in 2026 and beyond.



Hon Dr John McVeigh
Chancellor

Vice-Chancellor's Report

The success of the University of Southern Queensland is driven by the dedication and talent of all our staff, including the senior and executive teams who lead with governance oversight provided by University Council. This Annual Report details the many achievements of our staff and students and highlights the positive impact our University continues to have on the regional, state, national, and international communities we serve.

In 2025, the University continued to perform exceptionally well in its core areas of Education and Research. Key achievements include:

- Full implementation of UniSQ's flexible academic calendar, leading to increased enrolment volume and density.
- Launch of a new Students Website, enhancing access to information and support services.
- More than 100,000+ enquiries received by the iconnect Peer Concierge Service, with 78% resolved same day, demonstrating our commitment to responsive student support.
- Adoption of the Cadmus platform achieved 183% growth and 91% student satisfaction, strengthening academic integrity and assessment innovation.
- Recognition and development for our educators and professional staff, with 219 commendations from 195 students for 153 staff, reflecting excellence in teaching and student support.
- LIFT Fellowship Scheme awarded the CAULLT Academic Development Award for Innovation, showcasing leadership in academic development.
- Development of a Curriculum Framework, supporting future-focused learning design.
- Significant new program initiatives, including:
 - Occupational Therapy and Physiotherapy offered from Toowoomba
 - Graduate Certificate in Nursing (RN Prescriber)
 - Bachelor of Engineering Technology (Mining Engineering)
 - Redevelopment of the Bachelor of Science
- Expanding pathways to UniSQ programs, through:
 - The establishment of the Southern Queensland Education Alliance, an initiative of UniSQ led in collaboration with TAFE Queensland, which brings educators, government, and industry together to deliver regional solutions to complex challenges facing Southern Queensland
 - Engagement with vocational education pathways
 - Expansion of UniPrep in Schools to 52 schools and 503 students
 - Launch of six new pathway diplomas for 2026
- Sector leading Virtual Work-Integrated Learning (WIL) initiative which increased the number of our industry partners by 52% and our projects by 10% from the previous year.
- National winner of the 2024 Regional University Network Learning and Teaching Award, affirming our leadership in education.
- Major grants from ARC, NHMRC, and Department of Education contributed to \$39.75M total research income.
- New and ongoing collaborations, including:
 - Drought Innovation Hub delivering 170+ activities to support regional communities
 - Launch of the industry-accessible National Cryogenics Electronics Measurement Facility for quantum research and development
 - Innovative cultural heritage, environmental law, clean energy research through the CleanCo Qld partnership
 - Through the iLAUNCH Trailblazer program, UniSQ is partnering in Project SWIFT, a national, \$50-million Optus-led consortium to build and launch Australia's first sovereign low Earth orbit satellite by 2028.
- More than 1,800 Scopus-indexed publications, with 73% in Q1 journals, reflecting research excellence.
- 455 grant applications and more than 400 research contracts, driving innovation and impact.

These achievements are reflected in national and global rankings. The QS World University Rankings assess institutions across a range of measures, including academic reputation, employer reputation, research citations, sustainability, and internationalisation. UniSQ achieved an overall ranking of 410th position globally in the QS World University Rankings 2026. The result maintains the University's strong global standing despite an additional 2,800 institutions being assessed – a 50% increase on last year.

UniSQ placed in the top 20 in Australia and top 300 globally in the US News Rankings. UniSQ achieved equal 19th nationally (20th in Australia/New Zealand) and equal 278th worldwide in the 2025–2026 edition of the Best Global Universities Rankings, released in June.

UniSQ maintained its position in the 351–400 band in the 2026 Times Higher Education World University Rankings for the third consecutive year. The University's overall score saw a modest increase from 50.53 to 50.71 and UniSQ is ranked 23 out of 37 ranked Australian universities. Research Quality remains UniSQ's strongest pillar with Teaching increasing 25 places from 887 to 862.

The University performed exceptionally well in the 2025 Leiden Rankings produced by the Centre for Science and Technology Studies at Leiden University in the Netherlands. This year, Physical Sciences and Engineering was first in the top 1%PP, second in the top 5%PP, and second in the top 10%PP. Maths and Computer Science also appeared in the rankings for the first time.

Professor Pingan Song was named Australia's leading expert in chemical and material sciences in *The Australian's* 2026 Research magazine, which ranks Australia's most influential researchers and institutions across 250 fields. This acknowledgement reinforced the University's standing as a world leader in advanced composite materials research.

Importantly, the University is rated five stars for Social Equity, Student: Teacher Ratio, Graduate Salary and Full-Time Employment in the Good Universities Guide 2026 and ranked 58 in the Times Higher Education Young University Rankings 2024.

Like many universities across Australia, the University of Southern Queensland also faced significant disruptions to its operating model and addressed financial pressures driven by rising costs, shifting public policy and funding arrangements, and downward trends in domestic and international enrolments. To ensure long-term sustainability, during 2025 the University undertook a bold and comprehensive program of transformation designed to strengthen its financial position, enable investment in learning and teaching, research, and engagement activities, and implement systems and technologies that will drive future innovation.

Commencing in mid-2024, the multi-year program of transformation, *Shaping Our Future* (SoF), was an opportunity to build a stronger, more agile, future-focused university. The program had a financial imperative to allow investment in education that equips our students for success, supports growth in local industries and communities, and sustains our world-class research with local and global impact.

The program consisted of 13 initiatives, of which seven involved organisational restructuring, and it operated over three concurrent time-horizons:

- Horizon 1: Managing our Budget – focused on cost containment, process efficiencies, and productivity improvements across 2024–2026. This will become business as usual as part of managing the University's budget.
- Horizon 2: Delivering on our Strategies – a suite of initiatives designed to reduce overall resource demands, enhance ICT support for core business, streamline administrative processes, and incentivise productivity improvements. Major structural changes under this horizon will be completed in 2025, with full implementation of these changes and the associated process, system and cultural change continuing into 2026.
- Horizon 3: Securing our Future – we have worked with stakeholders to develop a new statement of strategic ambition and 2026–2030 UniSQ Strategic Plan that reflects our strengths in research and education, and aligns with the values, needs and aspirations of the communities we serve. The Plan was approved by Council on 8 December 2025. Priority setting as well as key performance measures and targets will be agreed in early 2026.

This transformation involved difficult decisions to reduce operating costs to ensure that the expenditure on salary and non-salary costs are less than revenue. By the end of 2025, the University had reduced operating costs and staff by 250 full-time equivalent positions.

To sustain these changes and reduce non-salary costs, UniSQ also undertook a range of other initiatives including streamlining educational offerings, simplifying processes, investing in new technologies, implementing revised International and Engagement strategies, and diversifying revenue streams.

Staff and students were supported by adopting a planned approach to change management and internal and external communication, providing regular updates and opportunities for input and feedback, and enhanced support for staff has been a cornerstone of the change processes.

By taking control and shaping our future during 2025, we are now able to look forward to 2026 and beyond having secured a thriving and sustainable UniSQ – one that will continue to deliver world-class education and research, foster innovation, and strengthen the communities we serve.



Professor Karen Nelson
Vice-Chancellor

Vision, Mission and Values

Vision

The University of Southern Queensland will be renowned for our innovation and excellence in education, student experience, research and engagement.

Mission

Building on our strengths as Australia's leading regional university, we will realise our vision by creating and sharing knowledge, transforming lives and solving the problems that matter to our world.

Values

The University of Southern Queensland fosters a values-driven culture – one that is built around relationships and community; mutual respect; diversity and inclusion; and a strong commitment to ethical behaviours and integrity, collaboration, creativity, and innovation. The organisational values are Respect, Integrity and Excellence.

Strategic Plan

The University of Southern Queensland Strategic Plan 2021–2025 states the University's purpose, vision, and values; and outlines the University's strategic ambitions supporting its vision to be renowned for innovation and excellence in education, student experience, research, and engagement. The Plan is underpinned by four pillars:

1. OUR IMPACT

Build a better future with our communities.

2. OUR CONNECTIONS

Translate ideas and knowledge into opportunities.

3. OUR PEOPLE

Be innovative, engaged and forward thinking.

4. OUR PLACES

Create vibrant hubs of education and research.

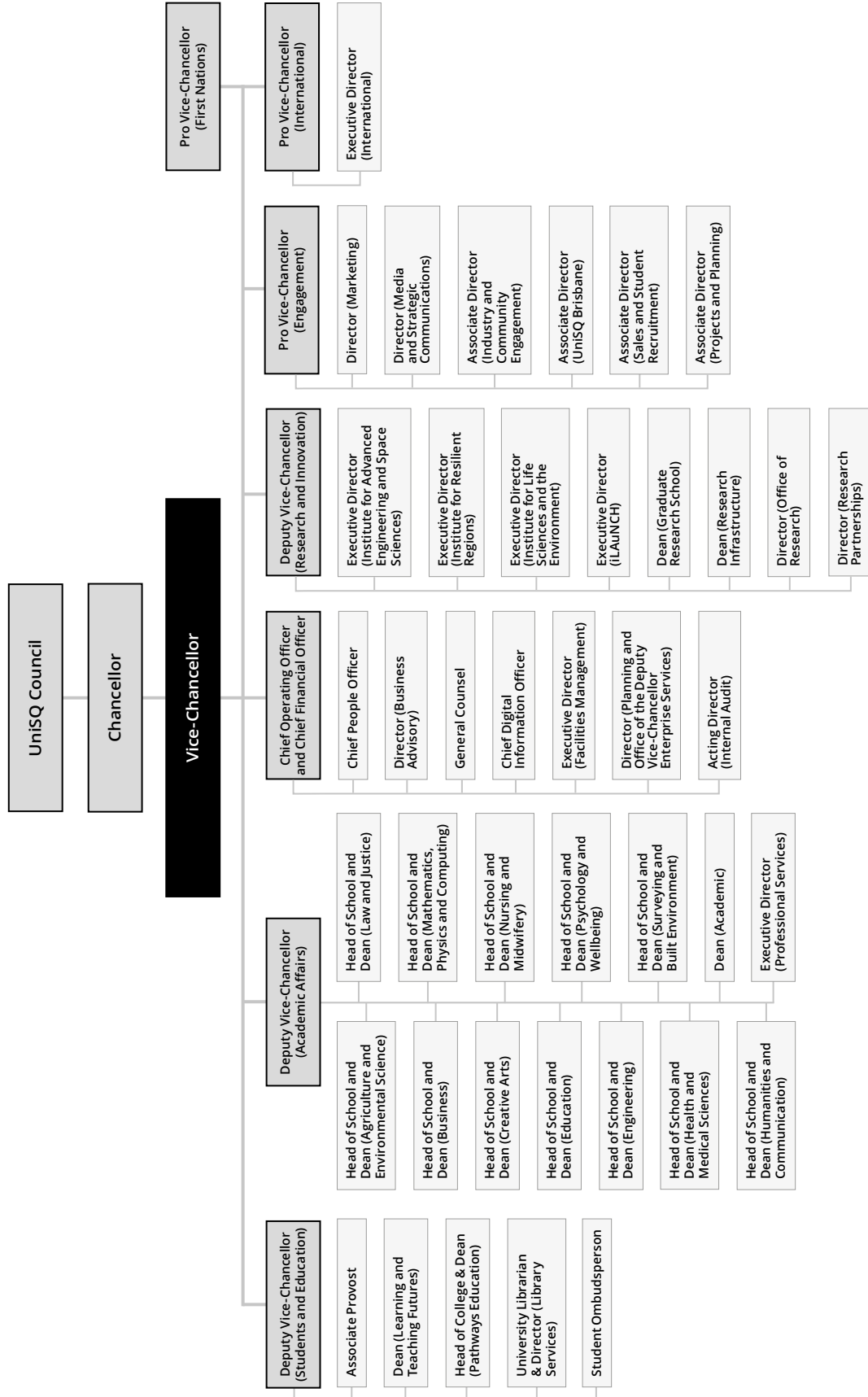
Our success will be evaluated by measuring our performance in the following areas:

- Growing our student population and broadening participation in higher education.
- Being the University of choice across our regions (for staff and students).
- Delivering an outstanding student experience and outcomes.
- Growing the quality and quantity of research outcomes.
- Contributing to the sustainable development of our communities.
- Maintaining our capacity for investment into our future.

Strategies and actions enacted during 2025 to progress the achievements of these key performance areas are outlined within this Report.

Organisational Structure

as at 31 December 2025



Organisation

EXECUTIVE MANAGEMENT as at 31 December 2025

The University of Southern Queensland is a body corporate established pursuant to the provisions of the *University of Southern Queensland Act 1998*. The latest version of the *University of Southern Queensland Act 1998* came into effect from 1 February 2024.

Functions

The University's functions under Section 5 of the *University of Southern Queensland Act 1998* are:

- to provide education at university standard;
- to provide facilities for, and encourage, study and research;
- to encourage the advancement and development of knowledge, and its application to government, industry, commerce, and the community;
- to provide courses of study or instruction (at the levels of achievement the Council considers appropriate) to meet the needs of the community;
- to confer higher education awards;
- to disseminate knowledge and promote scholarship;
- to provide facilities and resources for the wellbeing of the University's staff, students and other persons undertaking courses at the University;
- to exploit commercially, for the University's benefit, a facility or resource of the University, including, for example, study, research or knowledge, or the practical application of study, research or knowledge, belonging to the University, whether alone or with someone else; and
- to perform other functions given to the University under the *University of Southern Queensland Act 1998* or another Act.

In line with the functions as stated in the *University of Southern Queensland Act 1998*, the University's vision is to be renowned for its innovation and excellence in education, student experience, research, and engagement.

Management and oversight

Vice-Chancellor's Executive

The Vice-Chancellor leads the University of Southern Queensland's executive management team who comprise the Vice-Chancellor's Executive (VCE). The VCE is the University's key advisory committee on University management, setting strategic direction and policy development. In 2025, VCE met 21 times.

Executive Position	Name	Qualifications	Responsibilities
Vice-Chancellor	Professor Karen Nelson	BIT, BIT(Hons), PhD <i>QUT</i> , PFHEA	Chief executive officer of the University and Chair of VCE. Accountable to the University Council and responsible for the academic, administrative, and financial health of the University.
Acting Deputy Vice-Chancellor (Academic Affairs)	Professor Jason Bainbridge	LLB <i>Qld</i> , BA(Hons) <i>Qld</i> , PhD <i>Qld</i>	Responsible for leadership and line management of the Schools to ensure a commitment to excellence in learning and teaching, and research.
Deputy Vice-Chancellor (Students and Education)	Professor Glen Coleman	BVSc(Hons) <i>UQ</i> , GDipBiotech <i>QUT</i> , PhD <i>UQ</i>	Responsible for the provision of strategic leadership in shaping the University's educational vision and student experience. This role drives academic innovation, curriculum design, and evidence-based teaching practices to enhance student engagement, inclusion, and success.
Deputy Vice-Chancellor (Research and Innovation)	Professor John Bell	BSc(Hons) <i>Sydney</i> , PhD <i>UNSW</i>	Responsible for strategic direction and management of the University's research profile, performance, culture, and training. Oversight of the Office of Research, Graduate Research School, Research Partnerships, and the University's Research Institutes and Research Centres.
Pro Vice-Chancellor (Engagement)	Shawn Walker	BA, BEd <i>ACU</i> , MBA <i>RMIT</i>	Responsible for leadership and management of key engagement activities to connect the University's teaching and research with its diverse communities locally, nationally, and globally.
Pro Vice-Chancellor (First Nations)	Professor Linda Deravin	BN <i>UNE</i> , GCert E Health <i>UTas</i> , GDip Ger <i>UNE</i> , GCert LTHE <i>CSU</i> , MHLthMgt <i>UNE</i> , PhD <i>CSU</i>	Responsible for University-wide leadership in Australian First Nations strategy, policy, and culture in support of achieving the University's core functions of education, research and engagement.
Pro Vice-Chancellor (International)	Professor Ren Yi	BA <i>BUAA</i> , MBA <i>Swinburne</i> , PhD <i>Melb</i>	Responsible for leadership in international strategy and engagement, and provision of strategic and operational advice on international regulatory matters, projects, and proposals.

Executive Position	Name	Qualifications	Responsibilities
Chief Operating Officer and Chief Financial Officer	Cliff Kaye	BCom, CTA <i>UCT</i> , MBA <i>UNSW</i> , PGCertAppFin <i>Macquarie</i> , CAANZ, FGIA, <i>AICD</i>	Responsible for aligning financial stewardship with enterprise operations, ensuring sustainable growth, compliance, and risk management. Key accountabilities include managing budgets and financial performance, overseeing corporate services such as HR, IT, and facilities, and driving transformation initiatives to optimize resources and processes. The role also supports governance frameworks, business continuity planning, and strategic project delivery, ensuring that operational and financial strategies work in tandem to advance the University's mission of teaching, research, and student success.

Governance

The University's governing body is the **University of Southern Queensland Council**, which operates within the legislative framework established by the *University of Southern Queensland Act 1998*. Under Sections 7 to 11 of the *Act*, the Council is constituted as the governing authority of the University. The Council comprises official, appointed, elected, and additional members.

Council members are entitled to remuneration for their attendance at Council meetings and participation in Council-related activities. Council members who are concurrently employed by the University shall continue to receive their standard remuneration while undertaking Council duties. The University assumes financial responsibility for all travel expenses incurred in connection with Council meetings and activities.

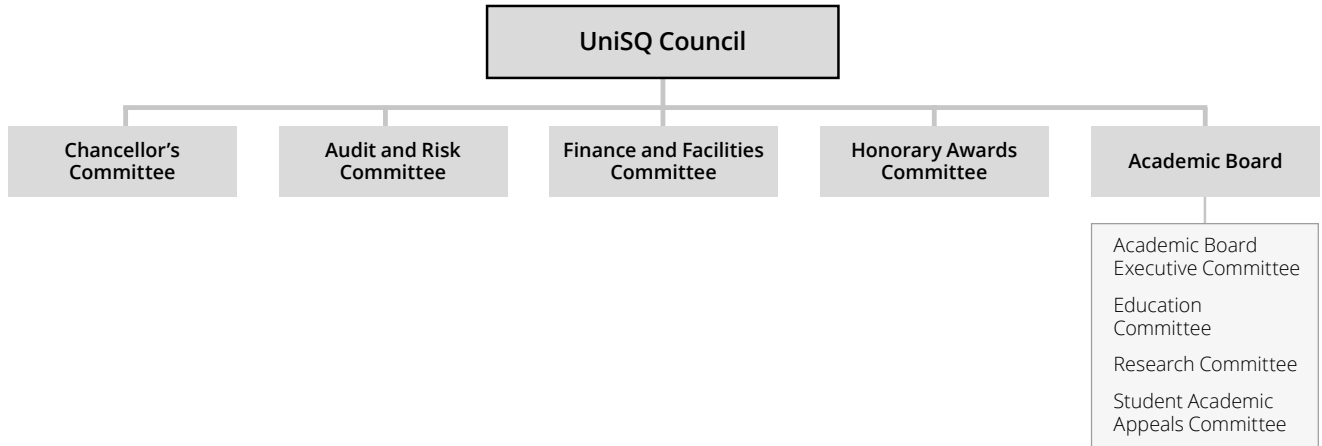
In addition, insurance premiums have been paid to provide coverage for each Council member and University officer against costs and expenses incurred in defending any legal proceedings arising from actions taken in their official capacity as officers of the University.

The University complies with the *University Chancellors Council Code of Governance Principles and Practice for Australia's Public Universities*.

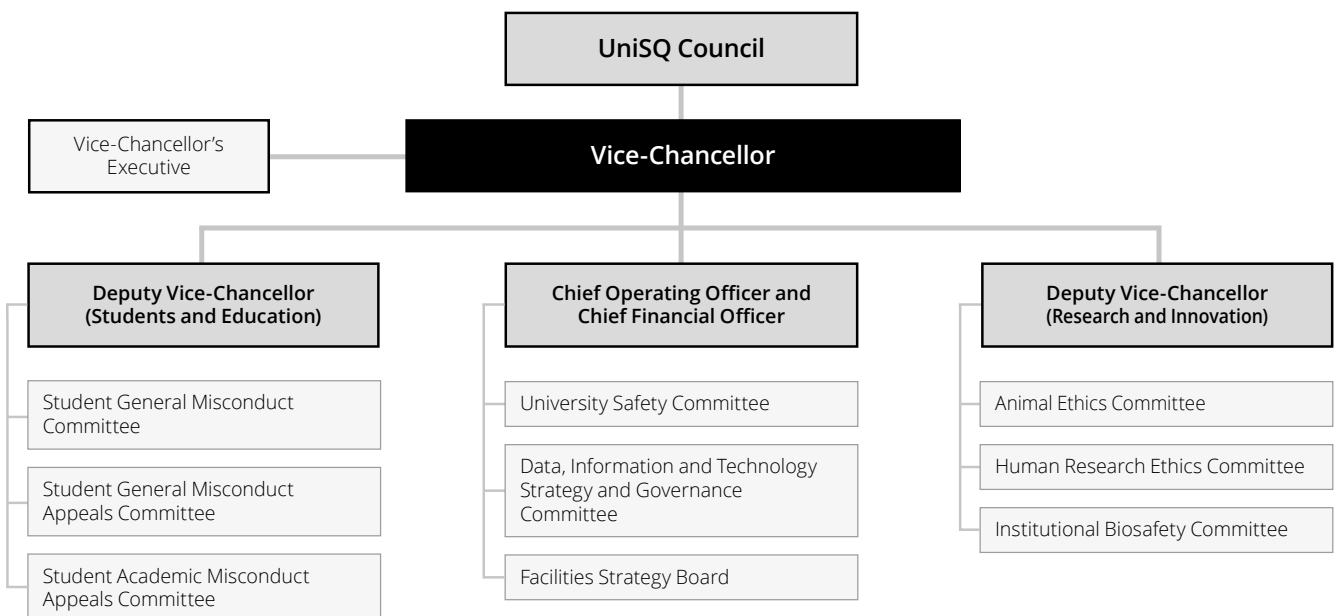
Council met six times during 2025. The 11th Council met four times during 2025, ending its term on 6 October 2025. The 12th Council commenced its term on 7 October 2025 and met twice during 2025.

Council and Committees

as at 31 December 2025



At its meeting on 8 December 2025, Council established a Nominations Committee to meet as required to provide recommendations to advise Council on the nomination of prospective members of Council and its committees. Membership will include the Chancellor, Deputy Chancellor and at least two, and up to four, members of Council who are not employees or students of the University.



11th University of Southern Queensland Council

(07/10/2021 to 06/10/2025)

12th University of Southern Queensland Council

(07/10/2025 to 06/10/2029)

Meetings and membership¹

The 11th Council of the University met on four occasions during 2025. The 12th Council of the University met on two occasions during 2025. Membership was as follows:

Membership Type	Position on Council	Member's Name	Member's Qualifications	Council and Committee Meeting Attendance
Official	Chancellor	Hon Dr John McVeigh	BBus <i>DDIAE</i> , MBA <i>Bond</i> , PhD <i>Qld</i>	
	Committee membership	Chair, 11th Council		4/4
		Chair, 12th Council		2/2
		Chair, Chancellor's Committee		6/6
		Chair, Honorary Awards Committee		2/2
		Member, Audit and Risk Committee		5/6
		Member, Finance and Facilities Committee		6/6
	Vice-Chancellor	Professor Karen Nelson	BIT, BIT(Hons), PhD <i>QUT</i> , PFHEA	
	Committee membership	11th Council		4/4
		12th Council		2/2
		Member, Chancellor's Committee		6/6
		Member, Honorary Awards Committee		2/2
		Member, Finance and Facilities Committee		6/6
		Chair, Academic Board	Professor Alexander Kist	PHD(ElectCommEng) <i>RMIT</i> , Diplom-Ingenieur (FH) in Comms <i>Eng</i> , Fachhochschule Offenburg <i>Germany</i>
	Committee membership	11th Council		4/4
		12th Council		2/2
		Member, Chancellor's Committee		6/6
		Member, Honorary Awards Committee		2/2

¹ [2/2] refers to Meetings attended / Meetings eligible to attend

Membership Type	Position on Council	Member's Name	Member's Qualifications	Council and Committee Meeting Attendance
Appointed Governor-in-Council	Member	Mr Chris Bazley	BBus <i>Qld</i> , FAICD	
	Committee membership	11th Council		4/4
		Member, Chancellor's Committee		3/5
		Member, Audit and Risk Committee		3/5
		Chair, Finance and Facilities Committee		3/5
	Member	Mr Brett Delaney	BCom <i>Qld</i> , FCA	
	Committee membership	11th Council		4/4
		12th Council		2/2
		Member, Chancellor's Committee		4/6
		Chair, Audit and Risk Committee		4/6
	Member, Finance and Facilities Committee		4/6	
	Member	Emeritus Professor John Cole OAM	BA (Hons), PhD <i>Qld</i>	
Committee membership	12th Council		2/2	
	Member, Chancellor's Committee (from 7 Oct 2025)		2/2	
	Member, Finance and Facilities Committee (from 7 Oct 2025)		1/1	
Member	Aunty Lorraine Hatton OAM			
Committee membership	11th Council		4/4	
	12th Council		1/2	
	Member, Chancellor's Committee		4/6	
	Member, Honorary Awards Committee		1/2	
Member	Assistant Commissioner Charysse Pond APM	BA(Soc) <i>CQU</i> , GradDipCrim <i>QUT</i> , MLship&Mgt(Policing) <i>CSU</i> , GradCertAppliedMgt <i>AIPM</i> , GAICD		
Committee membership	11th Council		4/4	
	12th Council		2/2	
Member	Ms Amanda Kenafake	BCom <i>UniSQ</i> , GAICD, CA, CPA, CPAPPC, Diploma of Financial Planning, CA Business Valuations, Comm Dec		
Committee membership	11th Council		2/4	
	12th Council		2/2	
	Member, Chancellor's Committee (from 7 Oct 2025)		2/2	
	Member, Audit and Risk Committee		5/6	
	Member, Finance and Facilities Committee (Chair from 7 Oct 2025)		6/6	

Membership Type	Position on Council	Member's Name	Member's Qualifications	Council and Committee Meeting Attendance
Elected	Professional Staff	Mrs Rachel Hennessy	BBusCommerce <i>UniSQ</i> , GAICD, GradCertACGRM <i>GIA</i>	
	Committee membership	11th Council Member, Honorary Awards Committee		4/4 1/1
	Academic Staff	Professor Pauline Collins	LLB <i>Adelaide</i> , BVisArt GDipProfComm <i>UniSQ</i> , LLM PhD <i>Qld</i> GAICD	
	Committee membership	11th Council Member, Honorary Awards Committee		4/4 1/1
	Student	Esther Rachel Shajan		
	Committee membership	11th Council		0/4
	Professional Staff	Dr Samantha Rose	BA, BA(Hons), PhD <i>QUT</i>	
	Committee membership	12th Council Member, Honorary Awards Committee (from 7 Oct 2025)		2/2 1/1
	Academic Staff	Dr Sarah McKibbin	LLB(Hons) <i>USQ</i> , GDipLegPrac <i>ANU</i> , PhD <i>USQ</i>	
	Committee membership	12th Council Member, Honorary Awards Committee (from 7 Oct 2025)		2/2 1/1
	Student	Joshua McKeiver	BSc <i>Murdoch</i> , MSc <i>USQ</i>	
	Committee membership	12th Council		2/2
Additional members	Deputy Chancellor	Mr George Fox AM	BCom LLB (Hons) <i>Qld</i>	
		11th Council 12th Council Member, Chancellor's Committee Member, Honorary Awards Committee Member, Audit and Risk Committee Member, Finance and Facilities Committee		3/4 2/2 6/6 2/2 6/6 6/6
	Additional member	Ms Heidi Dugan	BCA <i>UniSQ</i> , AssocDip(IntlTrade) <i>RMIT</i>	
	Committee membership	11th Council 12th Council Member, Finance and Facilities Committee (from 7 Oct 2025)		4/4 2/2 1/1
		University Secretary	Ms Julie Shanners	BA <i>UCSQ</i> , GCertAsianSt <i>UniSQ</i> , MTertEd(Mgt) <i>Melb</i> , MAICD
Non-member	Committee membership	11th Council 12th Council Member, Chancellor's Committee Member, Honorary Awards Committee Member, Audit and Risk Committee Member, Finance and Facilities Committee		4/4 2/2 6/6 2/2 6/6 6/6

Council key achievements in 2025

Council governs all the University's affairs, finances, and property. Specific achievements in 2025 include the following:

- Appointment and election of members of the 12th Council, commencing on 7 October 2025.
- Appointment of Professor Paul Mazerolle as the next Vice-Chancellor of the University, to commence in March 2026.
- Approval of the University of Southern Queensland 2026 Annual Plan and Budget.
- Approval of the Annual Financial Statements of the University of Southern Queensland and Controlled Entities for the period ending 31 December 2024.
- Approval of the Statement of Strategic Ambition and UniSQ Strategic Plan 2026 – 2030.
- Approval of the National Higher Education Code to Prevent and Respond to Gender Based Violence UniSQ Prevention and Response Plan.
- Approval of the 2025 UniSQ Statement of Compliance with the University Chancellors Council Code of Governance Principles and Practice for Australia's Public Universities.
- Approval of the revised UniSQ Governance Charter.
- Approval of the planned timeline for the External Review of Corporate Governance to occur in 2026.
- Approval of the formation of the Nominations Committee of Council.
- Approval of the updated terms of reference for Council committees, including Academic Board, Audit and Risk Committee, Finance and Facilities Committee, and Chancellor's Committee.
- Approval of the University of Southern Queensland Modern Slavery Statement for 2024.
- Convened an Induction Day for members of the 12th Council, including a session facilitated by Emeritus Professor Peter Coaldrake AO.
- Convened a joint session with the Vice-Chancellor's Executive to consider strategic matters.
- Convened a joint session with Academic Board to consider key issues relating to corporate and academic governance.

Council Remuneration

Position	Name	Attendance	Approved annual fee	Approved sub-committee fees	Actual fees received
Chancellor	Hon Dr John McVeigh	11th Council (Chair) 4/4 12th Council (Chair) 2/2 Chancellor's Committee (Chair) 6/6 Honorary Awards Committee (Chair) 2/2 Audit and Risk Committee 5/6 Finance and Facilities Committee 6/6	\$179,579	NA	\$179,579
Deputy Chancellor	George Fox	11th Council 3/4 12th Council 2/2 Chancellor's Committee 6/6 Honorary Awards Committee 2/2 Audit and Risk Committee 6/6 Finance and Facilities Committee 6/6	\$69,436	\$34,718	\$104,154
Vice-Chancellor	Professor Karen Nelson	11th Council 4/4 12th Council 2/2 Chancellor's Committee 6/6 Honorary Awards Committee 2/2 Finance and Facilities Committee 6/6	NA	NA	NA
Chair, Academic Board	Professor Alexander Kist	11th Council 4/4 12th Council 2/2 Chancellor's Committee 6/6 Honorary Awards Committee 2/2	NA	NA	NA
Governor-in-Council appointed member	Chris Bazley	11th Council 4/4 Chancellor's Committee 3/5 Audit and Risk Committee 3/5 Finance and Facilities Committee (Chair) 3/5	\$34,718	\$41,661	\$76,380
	Brett Delaney	11th Council 4/4 12th Council 2/2 Chancellor's Committee 4/6 Audit and Risk Committee (Chair) 4/6 Finance and Facilities Committee 4/6	\$34,718	\$41,661	\$76,380
	Emeritus Professor John Cole	12th Council 2/2 Chancellors Committee (From 07 October 2025) 2/2 Finance and Facilities Committee (From 07 October 2025) 2/2	\$34,718	\$20,830	\$13,887
	Aunty Lorraine Hatton	11th Council 2/4 12th Council 1/2 Chancellor's Committee 4/6 Honorary Awards Committee 2/2	\$34,718	\$41,661	\$41,661
	Assistant Commissioner Charysse Pond APM	11th Council 4/4 12th Council 2/2	\$34,718	NA	\$34,718

Position	Name	Attendance	Approved annual fee	Approved sub-committee fees	Actual fees received
Governor-in-Council appointed member	Amanda Kenafake	11th Council 2/4 12th Council 2/2 Chancellor's Committee (From 07 October 2025) 2/2 Audit and Risk Committee 5/6 Finance and Facilities Committee (Chair from 07 October 2025) 6/6	\$34,718	\$41,661	\$71,661
Elected member – Professional Staff	Rachel Hennessy	11th Council 4/4 Honorary Awards Committee 1/1	NA	NA	NA
Elected member – Academic Staff	Professor Pauline Collins	11th Council 4/4 Honorary Awards Committee 1/1	NA	NA	NA
Elected member – Student member	Esther Rachel Shajan	11th Council 0/4	\$11,109	NA	\$7,477
Elected member – Professional Staff	Dr Samantha Rose	12th Council 2/2 Honorary Awards Committee (From 07 October 2025) 1/1	NA	NA	NA
Elected member – Academic Staff	Dr Sarah McKibbin	12th Council 2/2 Honorary Awards Committee (From 07 October 2025) 1/1	NA	NA	NA
Elected member – Student member	Joshua McKeiver	12th Council 2/2	\$11,109	NA	\$2,778
Additional member	Heidi Dugan	11th Council 4/4 12th Council 2/2 Finance and Facilities Committee (From 07 October 2025) 2/2	\$34,718	\$13,887	\$38,190
Number of scheduled meetings	Council 6 Chancellor's Committee 6 Audit and Risk Committee 6 Finance and Facilities Committee 6				
Total out of pocket expenses	\$29,901				

Legislative Compliance

Academic Board

The University maintains an Academic Board with defined roles under Part 4, Division 3 of the *University of Southern Queensland Act 1998*. The Academic Board serves as the key advisory committee to the University Council on academic matters. The Board monitors the academic activities of the University's schools, while promoting teaching, scholarship, and research, and developing and reviewing academic policy.

The current term of office of the Academic Board commenced in July 2024. The Board comprises 38 members, including members of the Senior Executive, representatives from key areas of the University, academic staff, and student representatives. Four standing committees report to and advise Academic Board – Academic Board Executive Committee, Education Committee, Research Committee, and Student Academic Appeals Committee.

The Board met on six occasions throughout 2025, and approved the following:

- Accreditation of six new programs, comprehensive review of 25 programs, major changes to two programs, and discontinuation of seven programs.
- Admissions, Enrolments and Graduations Policy, Admissions Procedure, Enrolments Procedure, Graduations Procedure, Research Active Procedure and Human Research Ethics Procedure.
- Revised self-assessment survey instruments for Academic Board and its standing committees.
- Revised Terms of Reference for standing committees of Academic Board.

Other activities included:

- Continued work on reviewing the terms of reference of Academic Board.
- Continued work on reviewing the Academic Risk Register.
- Consideration of annual academic quality reports including the UniSQ Academic Integrity Annual Report, Annual Summary Report on Program Outcomes, Academic Quality Report – UniSQ Academic Quality Framework Meta Protocol, Annual Consolidated Program Quality Report, Annual Education Agent Management Report, Annual Animal Ethics Committee Report, Annual Research Integrity Report, 2023 Student Experience Survey – Universities Australia Data Comparison Report, Academic Integrity 2024 Report, Academic Integrity 2025 Mid-Year Update Report, Annual Education Agent Management Report.
- Strategic discussion on topics including the Shaping our Future program of work, modes of teaching and learning, UniSQ international strategy, artificial Intelligence, assessment practices and academic integrity.

TEQSA registration

Overseen by the Tertiary Education Quality and Standards Agency (TEQSA) Steering Committee, the TEQSA Reregistration Project commenced in March 2022 to prepare the University for re-registration in April 2025. Re-registration preparation work was supported by strategic projects under the Education Plan 2022-2025, the University's internal audit program, and independent reviews of academic governance and compliance with the National Code of Practice for Providers of Education and Training to Overseas Students 2018. Submission of a Self-Assurance Statement, which focused on the functions of corporate and academic governance and their accountability for the quality of education, and a Research Report describing how Council assures itself the University is meeting, and will continue to meet, the required research standards for Australian universities, were submitted to TEQSA on 28 October 2024.

Integrated Planning Framework

In line with the Queensland Government's *Financial and Performance Management Standard 2019*, the University is required to maintain a strategic plan spanning at least four financial years, alongside robust processes for annual operational planning and performance reviews that comply with legislative requirements. In 2025, the University undertook a comprehensive review and refresh of its strategic direction, resulting in the development of the new Strategic Plan 2026–2030. This new plan was approved by University Council in December 2025.

The Strategic Plan 2026–2030 is implemented through the University's Integrated Planning Framework, cascading through updated core business and enabling strategies. Work will be undertaken on the University's supporting education and research plans in 2026 to ensure they align with the new University Strategic Plan.

The University's Integrated Planning Tool continues to support the University in tracking progress against Key Result Indicators and annual University Priorities. Each year, the University continues to develop and approve an Annual Plan and Budget aligned with the updated strategic objectives and in accordance with legislative requirements. This ensures that the University remains accountable and responsive to its strategic objectives and legislative obligations.

Financial management practices

Several policies and procedures are published as part of a Financial Management Practice Manual (FMPM). The FMPM provides an authoritative internal source of information and guidance to assist the University manage its financial resources to meet financial responsibilities and obligations. The FMPM includes specific policies in relation to financial management and accountability, revenue, expenditure, assets, and liabilities to support the financial management and financial operation of the University, and these are reviewed regularly in accordance with the University's Policy Framework.

Financial reporting arrangements

Monthly financial statements are reported to Council, via the Finance and Facilities Committee of Council. The unaudited Annual Financial Statements are considered by the Finance and Facilities Committee at its February meeting and recommended for approval at the next meeting of Council for inclusion in the University Annual Report after audit by the Queensland Audit Office. In line with the University's status as a not-for-profit Higher Education Provider under the *University of Southern Queensland Act 1998*, and a statutory body as defined in the *Financial Accountability Act 2009*, the Annual Financial Statements represent the audited general purpose financial statements of the University. They are prepared on an accrual basis and comply with Australian Accounting Standards. Additionally, the statements are prepared in accordance with the *Higher Education Support Act 2003* (Financial Statement Guidelines) and the *Financial and Performance Management Standard 2019* issued pursuant to the *Financial Accountability Act 2009*.

Internal audit

Internal Audit operates independently to provide objective assurance and advice to:

- the Vice-Chancellor on the adequacy and effectiveness of risk management, internal control, compliance, and governance processes;
- the Vice-Chancellor and Council regarding the University's financial and operational controls to ensure they are designed and operating in an efficient, effective, economical, and ethical manner within acceptable risk; and assist management in improving the University's performance.

The Assurance Charter, which is reviewed annually, establishes the authority and responsibility conferred on Assurance Services so that it may operate as an effective function of the University in accordance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*. The Charter is consistent with the Audit and Risk Committee Terms of Reference and is approved by Council.

In 2025, an Internal Audit Plan was implemented by Assurance Services to provide an appropriate level of assurance to the Audit and Risk Committee, University Council, and management by focusing on key risks, business processes and information systems across the University.

Eight audits were included in the 2025 Internal Audit Plan:

- Payroll Status Update
- Travel Cybersecurity Risk Management
- Budgeting – Load Modelling
- Psychosocial Risk Health Check
- Critical Management Controls
- Academic Workload Allocation
- Higher Degree Research Supervision
- Organisational Change Management

Audits related to Academic Casual Recruitment and Contractor Management were carried over from 2024 and completed as part of the 2025 program of works.

Compliance

The University monitors the external environment to ensure that compliance with regulatory instruments continues to be embedded in policies, procedures, and work practices. The University has a Compliance Register and compliance plans in place covering its obligations.

Updates to the compliance register were undertaken during 2025 and further refinement is planned in early 2026.

Risk management

The University continues to identify and document its most significant risks (Material Risks), with active monitoring and consideration of risk-reduction strategies undertaken through University committees and management review. Throughout 2025, the Risk Management function made significant strides in strengthening the organisation's risk framework. One of the key achievements was the comprehensive update of the Material Risk Register, ensuring all emerging risks were identified, assessed, and documented. This process enhanced transparency and allowed for more proactive risk mitigation strategies.

Additionally, the Risk Appetite Statements were reviewed and updated to reflect the evolving business environment and strategic objectives. These updates facilitated better alignment between risk tolerance and decision-making across all levels of the organisation. The combined effect of these initiatives has resulted in a more robust and responsive risk management culture.

Enhanced collaboration with stakeholders concerning material and operational risks led to the timely escalation of pertinent information to both the University executive and the Audit and Risk Committee. Looking ahead to 2026, the University plans to further develop and implement a collaborative partnership model, aimed at deepening engagement with operational and fraud risk registers.

Audit and Risk Committee

The University's Audit and Risk Committee, operates independently of management and in accordance with Audit Committee Guidelines – Improving Accountability and Performance, published by the Queensland Treasury.

The primary purpose of the Audit and Risk Committee is to provide independent assistance to the University Council by overseeing and monitoring the governance, risk, control, and compliance frameworks, as well as internal accountability requirements of the University and its controlled entities.

The Vice-Chancellor's Executive provides advice and assurance to the Audit and Risk Committee on the effectiveness of the risk management framework and the management of risk.

During 2025, the Committee comprised four members of Council who are not employees or students of the University and can contribute to the broad skills base relevant to the business of the Committee, and two persons external to the Council and staff of the University who represent the accounting profession with experience in auditing. Members of the Audit and Risk Committee are as follows:

Council Members:

- **Mr Brett Delaney (Chair)**

BCom *Qld*, FCA

Retired President, National Heart Foundation of Australia (Qld Division); Retired Member, National Board, National Heart Foundation of Australia; Retired Assurance Partner, PricewaterhouseCoopers; Retired Chair of Audit Committee, Honeycombes Property Group

- **Hon Dr John McVeigh (Chancellor)**

BBus *DDIAE*, MBA *Bond*, PhD *Qld*

Executive Director, Toowoomba and Surat Basin Enterprise

- **Mr George Fox AM (Deputy Chancellor)**

BCom, LLB (Hons) *Qld*

Solicitor, Adjunct Professor of Law

- **Ms Amanda Kenafake**

BCom *UniSQ*, GAICD, CA, CPA

Chief Executive Officer, Power Tynan Accountants

External non-Council Members:

- **Mr Tim Davis**

BBus *UniSQ*, FCA, CTA

Consultant, Opal Advice

- **Mrs Kylee Valentine**

BCom *UniSQ*, FCA

Senior Partner – Brisbane, Findex Australia.

The Director (Governance) and University Secretary, Julie Shinnars, served as secretary to the Committee.

The Vice-Chancellor, Chief Operating Officer and Chief Financial Officer, and Acting Director (Internal Audit) attended Audit and Risk Committee meetings by invitation but were not members of the Committee. The Chair, Academic Board attended meetings as an observer.

The University of Southern Queensland Council reviewed the financial statements and accounting policies for appropriateness and compliance with prescribed accounting and other requirements, with reference to recommendation by the Queensland Audit Office.

The Audit and Risk Committee met on six occasions during 2025.

Some selected specific achievements of the Audit and Risk Committee in 2025 include the following:

- Review and approval of seven final internal audit reports.
- Approval of the 2026 Internal Audit Plan.
- Mid year review of the University Assurance Strategy 2024 - 2026.
- Review of the Audit and Risk Committee Terms of Reference for recommending to Council for approval.
- Endorsement of the insurance strategy for the University's 2026 insurance renewal program.
- Receipt of regular reports on Risk Management.
- Endorsement of the University Risk Appetite and Tolerance Statements.
- Monitoring of fraud control activities.
- Receipt and monitoring of regular management reports, including on Integrity and Professional Conduct, Cyber Security, Safety and Wellbeing, Workplace Relations, and Legal Services, including Litigation, Information Privacy, Right to Information, Legal Discovery, and Administrative Access.

External Scrutiny

Independent scrutiny of the University's performance is provided by a range of State bodies which may publish reports on significant operational or performance issues. The University monitors publications provided by such entities for applicable general sector-related guidance and takes appropriate action where material and reasonable.

In June 2025, the Queensland Audit Office (QAO) released Report 15: 2024-25 Education 2024 which provides an overview of finances and any financial accounting issues which arose during the audit process.

The University was not subject to independent evaluation of performance of a policy or strategy which resulted in significant findings or issues.

Other Legislative Requirements

Information systems and record-keeping

Momentum for the ongoing implementation of the *Public Records Act 2023* continued in 2025 through a series of activities, including:

- University-wide communications, supported by videos, knowledge articles, workshops, and support sessions, to disseminate the importance of business and information systems records in accordance with retention and disposal requirements outlined by the General Retention and Disposal Schedule (GRDS).
- Broader roll-out of improvements and integration of UniSQ systems to enable efficient processing of electronic records for retention and disposal of records.
- Completion of engagements and consultation feedback in response to the release of two new draft Mandatory Standards from Queensland State Archives (QSA).
- Ongoing digitisation of high value permanent records from student and employee microfilms.
- Support for Queensland College of Wine and Tourism transition through relocation and storage of UniSQ records.
- Review of UniSQ Historical Archives, with the sourcing of high value historical records for donation to the Archives, in preparation for the 60th anniversary of the University in 2027.

Under the umbrella of the ICT Information Management and Security Policy, information and data governance within the University were further strengthened in 2025 through updates to the Information Asset and Security Classification Procedure and Schedule and University-wide implementation of UniSQ Data Reference Model to support the ongoing implementation of the Enterprise Information Management Framework. Major activities included:

- Power BI remapping from the Singapore Data Centre to Australia East Data Centre.
- End-to-end implementation of sensitivity labelling for information systems and document creation software.
- Continuation of the Data and Analytics Champion Consultative Group to guide project deliverables under the Enterprise Information Management Framework.

Right to Information Act 2009 (Qld)

The University continued to meet its statutory obligations under the *Right to Information Act 2009 (Qld)* through:

- the proactive release of documents under the University's Administrative Access Scheme (where possible);
- the processing of formal access requests for documents held by the University;
- maintaining its Publication Scheme, which describes and categorises information routinely available;
- maintaining its Disclosure Log, which makes information available that has been released in response to an access application under the Act;
- ensuring the Right to Information policy and procedures are in place; and
- ensuring mandatory Right to Information training as a component of the e-Induction program and annual mandatory training.

During 2025, the University received five valid applications under the *Right to Information Act 2009 (Qld)*. 58 administrative access requests were received in 2025.

Effective from 1 July 2025, the provisions of the *Information Privacy Act 2009 (Qld)* and the *Right to Information Act 2009 (Qld)* were amended and all subsequent requests for information (regardless of the nature of the information sought) must now be made under the *Right to Information Act 2009 (Qld)*.

The University completed a major review of its Privacy Policy in response to the *Information Privacy and Other Legislation Amendment Act 2023 (Qld)*. At that time, UniSQ also deemed it necessary to create a new Privacy Procedure. That new procedure provides guidance to University members on managing personal information, including collection, use, disclosure and storage and to outline how individuals can access or correct any of their personal information held by the University, or make privacy complaints.

Information Privacy Act 2009 (Qld)

The University confirms its commitment to managing personal information in accordance with the Queensland privacy principles under the *Information Privacy Act 2009* (Qld), including by adhering to requirements concerning transferring personal information outside of Australia and engaging with bound contracted service providers.

Individuals can apply to access their personal information through an administrative access scheme while still retaining their right to make a formal access application.

Two formal Information Privacy applications were processed during 2025, prior to the commencement of the *Information Privacy and Other Legislation Amendment Act 2023* (Qld) which came into effect on 1 July 2025. The amendments were primarily to the *Information Privacy Act 2009* (Qld) but also affect the *Right to Information Act 2009* (Qld) and are directed at better protecting personal information and providing remedies for data breaches or misuse of personal information by government agencies.

Queensland Public Sector Ethics Act 1994 (Qld)

The University's Code of Conduct consists of the Code of Conduct Policy, Student Code of Conduct Policy, and Research Code of Conduct Policy, and applies to all employees, students, contractors, and volunteers, and embodies the four ethics principles fundamental to good public administration, as set out in the Public Sector Ethics Act 1994 (Qld). The University's Code of Conduct requires all University members to adhere to the ethics principles of integrity and impartiality, promoting the public good, commitment to the system of government, and accountability and transparency.

The University has developed and maintains several policy instruments to encourage ethical practices across all levels and functions of the University, in line with its Code of Conduct. All employees are required to undertake mandatory annual training to learn about and refresh their understanding of the University's values and expected standards of conduct. In addition, all employees involved in purchasing goods or services for the University, are required to undertake mandatory procurement training, and to regularly refresh their training, to ensure University purchases are made ethically. The University offers conflict of interest training to all employees to encourage accountability and transparency, as well as recruitment training to all members of recruitment panels, to ensure integrity and impartiality of process.

Human Rights Act 2019 (Qld)

The University's practices and policy instruments aim to protect and promote human rights, to build a workplace culture that respects and promotes human rights, and to promote a dialogue about the nature, meaning, and scope of human rights. Through its policies and procedures, the University aims to act and make decisions in a way which is compatible with human rights. The University's complaints management processes allow for the reporting of human rights concerns and for the resolution of those concerns. Regardless of whether a complaint alleges a human rights violation, all complaints are assessed against human rights criteria to ensure adherence to the *Human Rights Act 2019* (Qld). All employees have access to resources about human rights, as well as to human rights training materials. The University offers a Modern Slavery training module, and a public introductory human rights online course provided by the Australian Human Rights Commission.

One complaint from a former UniSQ employee alleging discrimination on the basis of impairment was lodged with the Queensland Human Rights Commission (Commission) in February 2024, however the University was only notified by the Commission in November 2025. The matter is currently progressing through the Commission's conciliation process.

Modern Slavery Act 2018 (Cth)

In line with the *Modern Slavery Act 2018* (Cth), the University submitted its 2024 Modern Slavery Statement to the Australian Government for inclusion in its Modern Slavery Statements Register.

In 2025, the University undertook significant organisational change as part of its *Shaping our Future* transformation program, which reduced the Modern Slavery Working Group (and broader University's) capacity to take a more proactive approach to its Modern Slavery Prevention program. Despite this, through the University's Modern Slavery Working Group, the University achieved the following objectives.

- Updated the Modern Slavery Prevention Road Map (2025-2029);
- Updated the Modern Slavery Prevention Procedure;
- Briefed the Vice-Chancellor and Council on the release of the 'Office of the Australian Anti-Slavery Commissioner 2025, *Strategic Plan 2025-2028. Building Australia's Ambition and Impact. Strengthening the response to modern slavery*';
- Engaged with senior academic leaders regarding implementation of the 'Educating for Change Modern Slavery micro credential modules' into courses and programs;

- Incorporated the 'Educating for Change Modern Slavery micro credential modules' and other online modern slavery training modules into the Modern Slavery training page;
- Presented a Modern Slavery awareness presentation to the University's Senior Leadership Group;
- Facilitated risk workshops with entities owned or controlled by the University;
- Participated in various sector-based meetings and workshops;
- Updated modern slavery related content in the University's annual compliance training module;
- Provided details of the University's modern slavery prevention activities through third-party supplier questionnaires; and
- Maintained the University's Modern Slavery web page and related resources.

National Security Framework

The University Foreign Interference Taskforce (UFIT) Guidelines to Counter Foreign Interference in the Australian university sector have provided the University an opportunity to identify and embed best practice processes, supported by the University's senior leadership team.

In 2025, activities focused on building on the previous work of the National Security Framework Steering Committee and coordination of future activities, including expanding education and communication activities and continued support for the University's approach to National Security.

The University's National Security Policy suite was finalised in 2024 and builds on the University's existing Material Risk Register and underpinning operational risk management processes. These processes have historically incorporated risks and associated mitigation strategies relevant to business continuity, cyber-risk, contract related due diligence, recruitment probity, conflicts of interest and improper access to and use of information.

In accordance with the University's Cyber Security Strategy, which recognises cyber security impacts of foreign interference, a broad range of control improvements are being implemented, including the Australian Signals Directorate (ASD) Essential Eight and other ASD strategies to mitigate cyber security incidents. The University continues to improve staff awareness of espionage through staff communications and resources including a Countering Foreign Interference SharePoint page, videos, and knowledge articles specific to foreign interference and cyber security.

The University is actively involved in best practice communities including the University Foreign Interference Taskforce (UFIT) community, the Australasian Higher Education Cyber Security Service, and the Trusted Cyber Security Forum. Operationally, the University consumes and utilises threat intelligence from the Australian Cyber Security Centre, AusCERT, Research and Education Networks Information Sharing and Analysis Center, and a variety of commercial sources. Security Orchestration Automation and Response is also used to identify shared indicators of compromise and automatically block them in a variety of security controls.

In 2025, the establishment of the Defence Industry Security Program (DISP) committee was proposed with a focus on the Associate Defence Security Officer roles across Physical, Personal, Cyber and General Governance. This will be finalised early 2026 and is intended to standardise UniSQ's approach to Defence security.

Integrity and professional conduct

The University's integrity framework represents our commitment to effective fraud and corruption management and the promotion of a culture of integrity. Accountability for integrity and professional conduct was maintained across the organisation in 2025.

Strategic objectives and performance

The performance section evaluates the University's progress on strategic goals (outlined in the University Strategic Plan 2021-2025), value for money, benchmarking, and alignment with government objectives. Key Results indicators tracking progress are included across this section and summarised into six distinct performance areas below. UniSQ's 2021-2025 Strategic Plan delivered solid progress in equity, research, and financial management, moving from deficit to break even by 2025, while some challenges remain. Key priorities for the next Strategic Plan are boosting enrolments, enhancing student experience, growing research income, and strengthening staff culture.

Performance Areas	Highlights
Growing our student population and broadening participation in higher education.	Headcount fell from 24,701 (2021) to 21,242 (2025) and EFTSL from 13,441.7 to 12,560.8, indicating the overall growth objective in the Strategic Plan wasn't achieved by 2025. A modest EFTSL rebound in 2025 suggests stabilisation.
Delivering an outstanding student experience and outcomes.	Sector-agency releases (e.g., QILT/SES, GOS) mean most 2025 indicators are not yet published. There are strengths in some areas (e.g. success rate improvement), however there are persistent challenges in satisfaction, retention, completions, and teaching quality.
Growing the quality and quantity of research outcomes.	UniSQ improved research quality over the strategic period, maintaining performance above the global average in research publications, ranking in the top 400 in the THE World University rankings, and increasing higher degree by research (HDR) completions in 2025.
Being the university of choice across our regions (for staff and students).	2025 was a year of significant change and transformation, and while UniSQ met the staff satisfaction target, satisfaction fell from 77% (2023) to 65% (2025). UniSQ continued to be a strong choice for regional and remote students (based on prior-year results) and made meaningful progress on First Nations participation.
Contributing to the sustainable development of our communities.	Waste generation fell by 25% and water use by 5%, though landfill diversion temporarily declined due to regional recycling disruptions; overall results were also shaped by reduced gross floor area (GFA) from ongoing space rationalisation.
Maintaining our capacity for investment into our future.	The University put in place budget repair strategies across 2025, and achieved a break-even budget, setting the University up for strategic investment aligned with the University's new Strategic Plan 2026-2030.

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Value for Money

The University continues to demonstrate value for money through:

- Strategic investment in research, infrastructure, and student support, even in a challenging financial environment (3.5).
- Ongoing cost control measures, including review and reprioritisation of major projects and operational efficiencies (3.5).
- Embedded better processes for recognition of prior learning and credit, reducing administrative overhead and delivering faster outcomes for students (1.2).
- Targeted scholarships and early disbursement of equity payments, providing timely support to students in need (1.4).
- Leveraging partnerships and philanthropic funding to supplement core revenue and support key initiatives (2.4, 1.5).
- Maintaining a strong balance sheet and capacity to meet obligations (3.5).

Government's objectives for the community

The University's activities contribute to the Queensland Government's objectives for the community:

- Safety where you live
- Health services when you need them
- A better lifestyle through a stronger economy
- A plan for Queensland's future

These priorities are noted against each relevant objective in the University's Strategic Plan and referenced throughout this section to show how the University's work supports broader public outcomes.

1. Our impact

STRATEGIC GOAL: Build a better future with our communities

Key Objectives:

- 1.1** Empower Aboriginal and Torres Strait Islander peoples to take their rightful place in our teaching, research and enterprise.
- 1.2** Prioritise innovative educational offerings that are a catalyst for transforming the lives of students, their families and communities.
- 1.3** Through our innovative research, develop new knowledge and new ways of looking at problems to deliver creative solutions to the challenges we face.
- 1.4** Support our students to amplify their life and work experiences through life-long educational pathways as they become leaders in their chosen field.
- 1.5** Partner with our communities as a responsible corporate citizen to achieve a better and sustainable future for all.

Progress with our Strategic Goal and Objectives

To grow student population and broaden participation, the University offers a quality assured, innovative, and well-managed portfolio of traditional and contemporary curriculum offerings that meet student, industry, and community needs, communicating and reinforcing the University's reputation as a high-quality higher education provider.

Growth targets in headcount and Equivalent Full Time Student Load (EFTSL) for the UniSQ 2021-2025 Strategic Plan have not been achieved. This reflects shifts in student demographics and patterns of participation, increased competition across the sector, cost-of-living pressures impacting higher education participation especially for mature learners, and changes in government policy particularly impacting recruitment of international students.

Encouragingly, the University has experienced a significant turn-around in student load over 2024/25 and this trend is projected to continue into 2026. Load density rose each year to 0.591 in 2025, exceeding the benchmark with students (on average) carrying slightly higher study loads, reflecting successful implementation of the Flexible Academic Calendar.

In terms of increasing representation of key demographic groups, we are on track to meet or exceed our targets for increasing the percentage of our students from the following cohorts: First Nations students, Regional and Remote students, and HDR students. Due to economic and policy settings, the University is not on track to meet targets to increase the proportion of international, and postgraduate coursework, and postgraduate fee-paying students.

In 2025, UniSQ fostered student leadership and inclusion by increasing student representation by 18% since 2024, awarding over \$4M in scholarships, and proactively reaching out to 10,198 students for tailored success advising. The Safer Communities team responded to 285 disclosures (117 related to gender-based violence), while nearly 70,000 support interactions helped domestic applicants. Major improvements included a redesigned Current Students website, with 95% positive feedback from 1,300+ students, and learning advisors delivered 2,048 appointments and over 185 new resources.

While environmental metrics such as greenhouse gas emissions and water consumption faced temporary setbacks due to infrastructure challenges, ongoing reviews and efficiency measures are being implemented. Collectively, these outcomes highlight our commitment to building a brighter, more resilient future with and for our communities.

The University has maintained strong global rankings, improved research outputs and income, and seen record student satisfaction. Participation and representation targets are supported by ongoing initiatives, though some staff representation goals remain uncertain due to recruitment pauses.

Overall, these outcomes reflect meaningful progress towards strategic goals and broader public benefits.

Increasing participation and representation [Objective 1.1]

The University's overall progress is reflected in the key result indicators: student headcount, student load, and load density. UniSQ is actively strengthening participation and representation across its student body, workforce, community partnerships, and research activities. The 2025 initiatives reflect a coordinated institutional approach centred on access, equity, regional inclusion, First Nations advancement, diversified international engagement, and staff cultural and demographic representation.

Government Objective(s): A better lifestyle through a stronger economy.

Key Actions and Outcomes:

- **Flexible Academic Calendar:** Implemented the Flexible Academic Calendar to increase load density, improve revenue per student, and productivity by maximising enrolment and reducing downtime between terms.
- **Expanding educational access and participation pathways:** UniSQ has launched the Southern Queensland Education Alliance (SQEA), a partnership uniting educators, government, and industry to develop straightforward and inclusive pathways from education to employment, with a particular focus on supporting regional students.
- **New diplomas:** Six new diploma courses will be available from 2026, opening up more opportunities for people from under-represented backgrounds to access university study.
- **UniSQ Ready and UniPrep:** UniSQ Ready is our rebranded TPP program to align with the Australian Universities Accord. UniSQ Ready provides a pathway for students over 18 from regional, remote, low socio-economic (SES) backgrounds, and Indigenous communities, ensuring greater access to university education. UniSQ Ready is delivered in six entry points provided across the year, allowing students to transition seamlessly into their chosen degree program. UniPrep is designed for underage students and is delivered into partner secondary schools to provide an alternate pathway to university for students. UniPrep now includes English language courses for refugee and migrant students. In 2025, the UniPrep in Schools program was delivered into over 50 schools, reaching over 500 students, giving more young people across southern Queensland an early start on their university journey.
- **Foundation Pathway Program:** In partnership with Union Institute of Languages (UIL), UniSQ has introduced the Foundation Pathway Program, designed to help both international and domestic students who need alternative ways to begin their university studies.
- **Higher Education Participation and Partnership Program Funding:** In 2025, the University received \$6,756,792 in Higher Education Participation and Partnership Program funding as part of the Indigenous, Regional, and Low-SES Attainment Fund.
- **Incarcerated Students:** Through the Incarcerated Students Offline Education Initiative, UniSQ collaborates with state and territorial correctional jurisdictions to provide quality education to over 60 correctional centres in Australia.
- **Supported military-connected students:** UniSQ assists current and former Australian Defence Force (ADF) members and their partners transition to civilian life through higher education.
- **Growing our student population:** Implemented a revised Marketing and Student Recruitment Plan, integrating strategy, planning, customer journeys, and reporting across teams and channels.
- **Expanding our global reach:** UniSQ continues to strengthen its position as a globally connected university:
 - International commencements have returned to growth with the number of new international students almost doubling from 527 in 2024 to 984 in 2025.
 - Diversifying our international student cohort base, with reliance on students from South Asia from 70% to 50% and promising growth in the South-East and East Asia markets.
 - Growing international partnerships, through new and deepened collaborations in China, Vietnam, Sri Lanka and Mexico.
- **Creating opportunities for global experiences:** Delivering 90 overseas study experiences for UniSQ students, and welcoming 407 international students from around the world to participate in our innovative short-term programs, strengthening our students' intercultural learning and global mobility.

2021	2022	2023	2024	2025	Target
Headcount					
Total full year headcount at census dates					
24,701	22,369	21,245	20,543	21,242	30,300
Equivalent Full Time Student Load (EFTSL)					
Total full year Equivalent Full Time Student Load (EFTSL) at census dates					
13,441.7	12,092.3	11,552.1	11,853.6	12,560.8	16,932
Load Density					
EFSTL/Headcount					
54.42%	54.06%	54.38%	57.61%	59.13%	55.88%
International Student Headcount					
Proportion of international student headcount to overall student headcount					
7.74%	7.80%	11.05%	9.93%	10.81%	14.00%
Market share Australian international students					
% of international student enrolments at UniSQ vs all Australian providers					
0.44%	0.39%	0.45%	0.35%	Avail 2027	1.00%

- **Partnering with Regional University Study Hubs:** UniSQ collaborates with regional study hubs like Goondiwindi University Centre to enhance support for rural, regional, and remote students. Key actions include: direct outreach to new regional students at the Goondiwindi University Centre, calling incoming students to promote hub facilities and the UniSQ Goondiwindi scholarship, check-in calls for all enrolled regional students, and face-to-face support visits with workshops on referencing, support for students with children, and community-specific skills.
- **Flexible and scalable support services:** UniSQ's support services are built to grow and adapt, catering for students across its wide-spread campuses, including those in regional and remote communities. These services include academic learning support, counselling and wellbeing services, career development resources, dedicated support for First Nations students, and specialised assistance for online students.
- **Support for First Nations students:** UniSQ's approach in 2025 emphasised connected and collaborative recruitment and support, ensuring First Nations students have clear points of contact, targeted outreach, and culturally relevant engagement practices.
- **Strengthening First Nations participation and representation:** UniSQ has introduced the First Nations Workforce Strategy 2026-2030, designed to increase the number of First Nations staff, support their career growth, and ensure they feel valued and included within the University's workforce.
- **Embedding First Nations Knowledges in teaching and support:** Teaching and learning teams integrated First Nations knowledges and cultural responsiveness into curriculum and student skill-building activities (e.g., academic literacies, First Nations perspectives embedded in learning advising).
- **Student Success Advising designed for regional, rural, and remote students:** Students living in regional, rural, and remote areas often depend on online or distributed support services. At UniSQ, the Student Success Advising model is specifically set up to address the unique challenges faced by these students. The program aims to help students connect with local study hubs, ensuring they have a supportive place to learn, offer proactive check-ins, so students get help before issues become problems, and reduce feelings of isolation and boost student retention, making it more likely that students will stay and succeed in their studies.

- **Data informed approach:** Used dashboards and performance tracking (e.g., Pathways to University Project) to improve visibility of student progression and inform targeted interventions.
- **Engaging with Schools in our regions:** The University's Head Start academic extension program - which enables Year 10, 11, and 12 students to complete first-year university subjects while still in high school, experienced 45% growth in 2025, with 718 courses completed.

2021	2022	2023	2024	2025	Target
School Leavers					
% of commencing students aged <18 at at 31 Dec prior year					
20.25	22.65	25.6	28.21	31.7	
Regional and Remote Students					
as a % of all domestic students					
44.5	44.9	45.6	46.3	Avail Mar 2026	46%
Postgraduate Coursework Students					
PG coursework students as a % of all students (headcount)					
18.03	18.7	18.4	17.07	16.76	27%
Postgraduate Full Fee-Paying Students					
% of PG coursework EFTSL that is full fee-paying (domestic and international)					
49.35	43.64	49.27	43.32	38.66	66%
First Nations Students					
First Nations Student headcount to overall student headcount					
3.92	4.34	4.62	4.88	5.15	4.50%

Student Experience [Objectives 1.2, 1.4]

The University of Southern Queensland aspires to be the university of choice across our regions for students, offering innovative educational offerings that are a catalyst for transforming the lives of students, their families, and communities. As part of the Federal Government's Quality Indicators for Learning and Teaching (QILT) suite of surveys conducted annually by the Social Research Centre (SRC), results from the Student Experience Survey (SES), Graduate Outcomes Survey (GOS), Graduate Outcomes Survey - Longitudinal (GOS-L), and Employer Satisfaction Survey (ESS) continue to be used by the University as pivotal data points about students' perceptions of educational experiences and outcomes.

Government Objective(s): A better lifestyle through a stronger economy.

Key Actions and Outcomes:

- **Students as Partners (SaP):** UniSQ actively engages students in co-creating their learning environment, governance, and institutional culture, ensuring student voice informs decision making, learning and teaching practices, and inclusive experiences across UniSQ. Student representation increased 18% from 2024 and 136% since 2023. Throughout 2025, there has been regular Student Senate collaboration, All Student forums, and student-led events and roundtables on Belonging and Connection, Learning Technologies, and Embedding Support in Curriculum, promoted shared leadership. SaP training videos and guides were developed to build staff capability in partnership-based learning.
- **Scholarships:** In 2025, the University continued its financial support program for students through various scholarships funded by the University, government, and donors. These scholarships, based on academic and financial need, supported students from a range of backgrounds. The funding included over \$550,000 from donors, more than \$2 million from UniSQ, and over \$2.3M from government initiatives. Additionally, over \$1M was distributed for the Commonwealth Prac Payments scheme to support eligible students attending mandatory placements.
- **Ensuring high-quality academic programs:** For a number of years, the University has been reviewing and reducing the number of low enrolment courses, majors/specialisations and programs offered. Following extensive consultation with students and stakeholders, the Sustainable and Strategic Program Portfolio Review conducted in 2025 resulted in the discontinuation of an additional 639 course offers, 108 courses, eight majors, 12 specialisations and five programs, along with the removal of Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) registration and duplicated campus intakes from multiple programs.

- **Improved recognition of prior learning:** Enhanced capacity-building initiatives and ongoing improvement of resources for recognition of prior learning (RPL), informed by feedback from students, professional staff and academic staff. Improvements to the management of formal credit precedence means that many credit applications are now approved within 48 hours. Over 4,200 applications for credit were received in 2025 including 553 (13%) informal learning credit applications based on work experience alone.
- **Boosting mental health, wellbeing and financial support:** UniSQ is breaking down barriers for students from under-represented groups with 3,418 mental health appointments offered last year - with half available online for convenience, free shuttle services between campuses, hardship funding and bursaries to help students in need, and the Student Guild's Food Pantry, providing essential groceries across several campuses.

2021	2022	2023	2024	2025	Target
Overall Student Experience					
% of students that rated their overall experience as satisfied					
76.3	76.2	77.6	72.4	Avail mid 2026	76.30%
Graduate Employment Rate					
Employment rate (undergraduate students)					
90.3	92.5	91.2	90.5	Avail mid 2026	92.50%
Graduate Starting Salary					
Median starting salary (undergraduate students)					
\$72,000	75,000	\$80,000	\$82,878	Avail mid 2026	
Teaching Quality (% satisfied)					
% of students that rated teaching quality as satisfactory					
79.6	78.6	79.6	74.8	Avail mid 2026	80.40%

- **Student Success Advising and Early Engagement:** Initiatives in 2025 to enhance transition, retention, and equity outcomes across the student lifecycle:
 - 10,198 unique students received proactive outreach. Of these 32% were First in Family, 20% were from a low SES background, 29% were from a rural or remote area, and 10% had a disability.
 - Get Ready to Study Questionnaire: 3,000+ self-assessments completed online or via phone, enabling personalised support plans for commencing students, particularly from equity backgrounds.
 - 1635 continuing Active Not Enrolled (ANE) students contacted (2024–Trimester 1 2025); 19% re-engaged via enrolment, Leave of Absence, or program completion.
 - Proactive discipline-based advising supported 462 Nursing students to meet placement compliance. Initiatives included direct outreach, discounted CPR/First Aid, digital learning resources, and enhanced orientation content, reducing manual un-enrolments and increasing service referrals.
- **Current Students website:** Following consultation with more than 1,300 students, a new Current Students website was launched in November 2025. The new website features a clearer structure, improved navigation, student-friendly language, and a refreshed design. Since the launch, more than 400 students have provided feedback and 95% said they found information on the new website easy to find.
- **Student Experience Survey:** More than 1,100 students participated in the 2025 Student Experience Survey. This comprehensive survey asked students about their experience of the flexible academic calendar, timetabling and attendance requirements, assessment, work, family, and study balance, and the overall student experience at UniSQ. Early analysis shows that two thirds of student respondents are working more than 21 hours per week, alongside their study loads, reflecting the impact of cost-of-living pressures on UniSQ students. Throughout 2026, the findings of this survey will be used to inform priorities and ongoing continuous improvement for the student experience at UniSQ.
- **Learning Advice:** Learning Advisors partner with academic staff to embed support for learning within curriculum and provide study support to students. Learning Advisors took 2048 student appointments during 2025. The team developed and delivered over 65 resources embedded in curriculum and over 120 co-curricular online resources during 2025.
- **Academic Integrity Framework:** This Framework supports a culture of academic integrity through a focus on education (for staff and students), prevention (through assessment design) and detection and disciplining of breaches.
- **Career wellbeing and belonging:** Career readiness initiatives were strengthened through 123 career outreach engagements and 768 one-on-one counselling appointments.

A total of 2,586 job opportunities were posted on the student jobs board, and 473 new employers engaged with student employment services. Career and employability learning continued to be embedded across the curriculum throughout 2025, focusing on enhancing students' professional identity, career management skills, sense of career belonging, professional networks, and overall employability. Curriculum-embedded initiatives extended across programs, including Law, Nursing, Social Work, Paramedicine, ICT, and Science, ensuring every student receives the support needed to prepare for the contemporary world of work. Each year, UniSQ offers between 850 and 900 career advising appointments. Employability skills are woven into the curriculum, making sure every student gets support as they prepare for the workforce.

- **Making UniSQ more inclusive and accessible:** In 2025, 1452 students identified as having a disability with 761 students registered for active support by the Disability and Accessibility team. This represents a 3.27% increase in students with a disability and a 2.76% increase in students actively seeking support. Thanks to increased investment in the Disability Support Fund, UniSQ has expanded support for students living with disability. This means more tailored Learning Support Plans, better access to assistive technology and teaching teams improving their universal design for learning (UDL) approaches. In 2025, there were 586 Learning Support Plans developed compared with 521 in 2024, and a 21% increase in new registrations to the service from students with a disability.
- **Preventing gender-based violence and promoting safety:** The Safer Communities team has responded to 285 disclosures related to concerning behaviours and is taking a proactive, campus-wide approach to prevent gender-based violence in line with upcoming national standards (National Higher Education Code to Prevent Gender-Based Violence, due in 2026). 117 matters pertained to gender-based violence in 2025.

2021	2022	2023	2024	2025	Target
Undergraduate Completions					
% of students who graduate within 9 years					
47.0	48.3	42.6	46.3	Avail late 2026	60%
Postgraduate Coursework Completions					
% of students who graduate within 6 years					
63.63	59.93	62.33	60.72	Avail late 2026	70%
Student Retention					
% of students who stay enrolled the following year					
58.51	60.78	60.33	61.28	Avail late 2026	85%
Undergraduate Student Success Rate					
% students who pass course/total students pass, withdrew, fail course					
76.52	78.4	81.09	84.09	Avail late 2026	88%

Research and Research Training [Objective 1.3]

The University's progress is evident in research income, student completions, publication quality, and rankings. We are increasing both the quality and quantity of research and strengthening our global reputation. Our strong rankings in Times Higher Education, QS, and exceptional performance in Leiden Rankings reflect this. Research income is rising through grants and fellowships, while we align projects with University Flagships, diversify funding sources, and improve outcomes.

Government Objective(s): A plan for Queensland's future, A better lifestyle through a stronger economy.

Key Actions and Outcomes:

• **International rankings (results released in 2025):**

- *Times Higher Education (THE) World University Rankings 2026:* UniSQ maintained its position in the 351-400 band in the 2026 THE World University Rankings, for the third consecutive year. The University's overall score saw a modest increase from 50.53 to 50.71 and UniSQ was ranked 23 out of 37 ranked Australian universities.
 - *Quacquarelli Symonds (QS) World University Rankings 2026:* UniSQ was ranked in the top 500 globally, achieving an equal 410th rank position. Despite the downward movement of 14 rank places from 2025 rankings, the University's overall score has improved 7 points from 29.7 for 2025 to 36.7 in 2026. In past years such a significant score increase would have meant a noticeable increase in the rank. The downward movement in rank can be attributed to QS having evaluated an additional 2,804 universities for inclusion in the 2026 ranking, a nearly 50% increase over the number assessed in 2025.
 - *Leiden Rankings 2025:* UniSQ performed exceptionally well in the 2025 Leiden Rankings, a publication based ranking system published by Leiden University in the Netherlands.
 - *Academic Ranking of World Universities (ARWU) 2025:* UniSQ maintained its rank in the 601-700 band of the ARWU (formerly the Shanghai Jiao Tong World University Rankings).
 - *ShanghaiRanking Global Ranking of Academic Subjects (GRAS):* The University is now ranked in 11 subjects, up from nine in 2024, reflecting a broader academic footprint.
 - *US News Rankings 2025:* UniSQ ranked among the world's top universities by placing in the top 20 in Australia and top 300 globally.
- **Research publications:** In 2025, there were 1,819 papers affiliated with the University indexed in Scopus, compared to the total for 2024 of 1,691 publications. The publications quality in 2025 was high, with a field-weighted citation impact of 1.69, and 79.5% of publications in Q1 journals (compared to the long-term average of 72.4% over 2015-2025).

- **Research income:** Strong growth in research income, with increased success across national competitive grants, government programs, and industry collaborations. Notable trends include substantial investment in quantum and advanced technologies, expanded partnerships with bodies such as the Grains Research & Development Corporation (GRDC), and continued success in securing Australian Research Council funding. These outcomes reflect a strategic diversification of funding sources and a growing emphasis on interdisciplinary, impact-driven research. The University's Higher Education Research Data Collection (HERDC) research income for the year is approximately \$36.9M (unaudited).
- **Research projects:** In 2025, our researchers secured funding for new initiatives targeting regional and global issues. Highlights include:
 - *Professor Pingan Song* attracted \$1.16M in funding from the Australian Research Council (ARC) Mid-Career Industry Fellowship to lead a project on the upcycling of used agricultural irrigation plastics into cheaper, fire-safe building cladding.
 - *Dr Jackie Webb* received \$529,999 in a highly competitive ARC Discovery Early Career Researcher Award (DECRA) funding round to examine how artificial waterbodies such as farm dams and urban ponds impact nitrous oxide emissions. The project will provide vital data for emissions accounting and develop strategies to reduce nitrogen pollution and greenhouse gases.
 - *Associate Professor Troy Jensen, Associate Professor Guangnan Chen* and *Professor Andrew Wandel* received \$1.7M in funding over three years from the GRDC for their project on air-operated sample probes. These probes will identify the parameters for accurate grain subsampling to validate the current protocols and develop new sampling technology designs for the agricultural industry.

Through the iLAUNCH Trailblazer program, UniSQ is partnering in Project SWIFT, a national, \$50M Optus-led consortium to build and launch Australia's first sovereign low Earth orbit (LEO) satellite by 2028. Led by Professor Duncan Wright, UniSQ researchers are developing advanced imaging technology for the satellite's Adler Imager payload, enabling high-resolution non-Earth imaging to support astronomical research and space domain awareness.

2021	2022	2023	2024	2025	Target
Times Higher Education World University Ranking Ranking position/band based on year of release					
401-500	301-350	351-400	351-400	351-400	Top 400
Field Weighted Citation Impact Ratio of citation impact vs subject field average (global average)					
2.03	1.98	1.96	1.88	1.69	1.9
Total Research Income All Research Income plus consultancies					
27.83M	36.50M	38.39M	42.02M	39.75M	\$45.00M

- **HDR student completions:** In 2025, 145 higher degree by research (HDR) students completed all requirements to complete their program. This is above the total completions of 131 for 2024. As at 7 January 2026, 25 students are undertaking revisions, 16 are under examination, and a further 25 are in the process of submitting. This marks a positive increase in HDR completions, which has been well-supported by the 91 scholarships awarded to domestic and international PhD candidates in 2025 - an 85.7% increase on the 49 scholarships awarded in 2024.
- **HDR student supervision and student support:** Policies and procedures governing HDR supervision are established and supported by supplementary references and guidance available through the Graduate Research School (GRS) webpage and the HDR Student Centre. The HDR Student Centre provides a wide range of self-paced learning materials, guides, and tutorials to assist students throughout their candidature, including resources relevant to supervision and candidature management. In 2025, the GRS maintained a highly responsive, student-facing model, offering direct engagement, personalised guidance, and peer connection opportunities. This approach continues to foster trust and clarity throughout the student research journey.

2021	2022	2023	2024	2025	Target
Higher Degree by Research (HDR) students Proportion of HDR Student headcount to overall student headcount					
3.88	3.08	4.36	4.64	4.47	4.00%
Higher Degree by Research Completions Volume of unweighted HDR completions					
135	137	138	131	145	150

Sustainability [Objective 1.5]

The University's overall progress is reflected in the key result indicators related to carbon emissions, water use and waste to landfill. UniSQ's integrated approach to sustainability, encompassing environmental, social, and operational dimensions across infrastructure, research, partnerships, and strategy is highlighted below.

Government Objective(s): A plan for Queensland's future.

Key Actions and Outcomes:

- **Academic programs and curriculum:** The redevelopment of programs and expansion of pathways (e.g. Southern Queensland Education Alliance, vocational pathways, new diplomas) support sustainable regional growth by aligning education with workforce needs and lifelong learning, which are key components of social sustainability.
- **Community partnerships:** Projects like Southern Queensland and Northern New South Wales (SQNNSW) Drought Innovation and Adoption Hub support drought resilience and sustainable practices in regional communities. Other research projects focus on sustainable digital health models for Indigenous Australians and sustainable care programs for health outcomes.
- **Fleet replacement strategy:** Development of a best-practice vehicle replacement strategy focused on environmental sustainability and emissions reduction. Actions include transitioning to low-emission and electric vehicles, annual fleet emissions reporting, and prioritising hybrid/electric vehicles for new acquisitions. This also involves optimising fleet size to reduce carbon impact.
- **Space Optimisation Project:** Optimising space usage across campuses to reduce maintenance costs and increase efficiency. This includes consolidating under-utilised spaces, repurposing facilities, and improving campus sustainability by reducing the environmental footprint of the University's infrastructure.
- **Research initiatives:** Several research projects and partnerships focus on sustainability, including projects on net-zero carbon cement from biomass wastes, renewable energy optimisation, and upcycling waste plastics into sustainable building materials.
- **QS Sustainability Rankings:** UniSQ's performance in the QS Sustainability Rankings demonstrates ongoing efforts to measure and improve environmental and social impact, even as the number of ranked universities increases.
- **Environmental design and accessibility:** New buildings and refurbishments, such as the Ipswich Health Building, include features like gender-neutral bathrooms, accessible amenities, and flexible spaces, supporting inclusive and sustainable campus environments. The new Ipswich building will be completed in late 2026 and has been designed in 2025 to meet current sustainability targets

and compliance objectives, with additional measures such as solar panels, battery storage, and rainwater harvesting under review for potential implementation. The building includes smart systems for energy monitoring and is designed for environmental efficiency.

- **Operational measures:** Initiatives such as replacing the BEIMS system maintenance system with the new FMI Works system, asset recovery after storms, and planting native species contribute to the operational sustainability of campus facilities.
- **Carbon emissions:** The Scope 1 Green House Gas emissions in 2025 returned to a more palatable business as usual level. This is attributable to the conclusion of the electrical rectification projects that saw a significant portion of the Toowoomba campus powered by diesel generators for approximately 15 months from February 2024 to June 2025.
- **Water:** Across all University sites, water usage dropped by 5% compared to the previous year. This improvement is largely thanks to planned maintenance works—such as fixing leaks and fewer exterior building cleans—as well as the University's ongoing efforts to streamline space and decommission older buildings. The University remains dedicated to using water responsibly and sustainably.
- **Waste:** Waste tonnage continues to decrease across sites, with an approximately 25% reduction of total waste generated compared to 2024. Despite this, successful diversion from landfill was impacted in 2025 due to changes in availability of recycling depots in the Toowoomba region.

	2021	2022	2023	2024	2025
Carbon Emissions (Direct) Direct Green House Gas (GHG) emissions	630	1,269	948	2,522	
Carbon Emissions (Scope 2) Indirect GHG emissions from consumption of electricity, heat or steam	11,757	12,686	10,676	12,504	
Waste to Landfill Resource consumption based on gross floor area	0.92	1.93	2.35	2.2	
Mains Water Usage Resource consumption based on gross floor area	0.41	0.22	0.4	0.53	

2. Our connections

STRATEGIC GOAL: Translate ideas and knowledge into opportunities

Key Objectives:

- 2.1** Extend the impact of our teaching and research in our Flagship areas through active engagement and translation with industry and community.
- 2.2** Create new sources of value by better leveraging international partnerships and alumni networks.
- 2.3** Act as a catalyst for economic and community development by enabling new and emerging industries to be successful and sustainable.
- 2.4** Build and strengthen shared purpose across our communities through engagement and philanthropy.

Progress with our Strategic Goal and Objectives

UniSQ continues to make significant strides towards translating innovative ideas into impactful opportunities through strong engagement with industry, international partnerships, and a clear commitment to shared community purpose.

UniSQ's sector-leading Virtual Work-Integrated Learning (WIL) initiative has resulted in a 52% increase in industry partners and a 10% rise in project numbers over the previous year, connecting students with real-world experiences and strengthening employability. The University's research teams have been successful in attracting major industry-linked grants, such as the \$1.7M GRDC project on air-operated sample probes for agriculture and significant ARC Linkage Projects in plastics recycling and AI-driven speech emotion recognition. These projects exemplify the translation of research into practical, industry-relevant solutions.

UniSQ has expanded its global reach, becoming a founding member and co-chair of the Australia-Vietnam Sustainable Agriculture Network (VASAN), fostering academic, industry, and government collaboration for agricultural innovation. The University also signed a Memorandum of Understanding with the Philippine Space Agency, laying the groundwork for joint initiatives in space-focused education, training, and research. These partnerships demonstrate UniSQ's commitment to global knowledge exchange and the creation of new opportunities for students and researchers.

A shared purpose is evident in UniSQ's leadership of the Southern Queensland Education Alliance, which brings together educators, government, and industry to build clear education-to-employment pathways and address regional challenges. Regional transformation is also driven by projects like the SQNNSW Drought Innovation and Adoption Hub, which has delivered over 170 activities to enhance drought resilience, and the West Moreton Care Collaborative, recognised nationally for improving social care systems and dementia-friendly communities. Additionally, UniSQ's research and outreach support Indigenous-led digital health initiatives and nurse-led care for cancer survivors, underscore a deep commitment to community wellbeing and inclusion.

Through these initiatives, UniSQ is actively turning ideas into opportunities, strengthening industry partnerships, building meaningful international collaborations, and working hand-in-hand with communities to create lasting impact.

Engaging with our communities [Objectives 2.1- 2.4]

UniSQ creates opportunities through international partnerships, alumni engagement, and strong ties with industry and community. Collaborative research, alumni achievements, and regional transformation demonstrate UniSQ's commitment to turning knowledge into impact. While philanthropy plays a minor role, it still serves as a result indicator of our community partnerships.

Government Objective(s): A better lifestyle through a stronger economy.

Key Actions and Outcomes:

- **Partnering with our community:** UniSQ is actively collaborating with regional communities and industry partners to co-create practical solutions, turning research and innovative ideas into real-world opportunities. Notable projects include:
 - Wellbeing Matters Guide - supporting social enterprise leaders in rural Australia.
 - SQNNSW Drought Innovation and Adoption Hub - boosting drought resilience and working closely with producers and local Natural Resource Management entities to expand its impact.
 - West Moreton Care Collaborative - bringing together diverse stakeholders to enhance care for older people, with initiatives like the West Moreton Dementia Network. Additionally, UniSQ researchers are co-developing an Indigenous-led digital health model and pioneering nurse-led supportive care for breast cancer survivors.
- **International partnerships:** Advancing high-impact international collaboration through strategic collaborations, including formal agreements with the Philippine Space Agency, Vietnamese Ministry of Education's Project 89 and Fiji Government's Tertiary Scholarships and Loans Service. As the lead institution coordinating the Australia-Vietnam Sustainable Agriculture Network (VASAN), UniSQ is playing a central role in driving innovation and fostering cross-border knowledge exchange. UniSQ successfully delivered the Climate Future & Smart Agriculture Forum 2026, supported by the National Foundation for Australia-China Relations.
- **Student mobility:** 90 UniSQ students took part in overseas mobility experiences, broadening their cultural and academic horizons. These programs provide students with a valuable opportunity to explore and apply their discipline in a different cultural setting, with destinations including Kiribati, Nepal, Thailand, and Cambodia. UniSQ welcomed 407 international students who participated in study tour programs, which are developed to provide an innovative mix of discipline focused study with English language training. The successful launch of the Foundation Pathway Program with the Union Institute of Language (UIL) has created new pathways for international students to access higher education.
- **Engaging with our alumni:** The 2025 UniSQ Alumni Awards celebrated the remarkable achievements of UniSQ graduates, recognising individuals for their leadership, innovation, and positive impact on communities. The awards highlighted inspiring stories of alumni who excel in fields such as agribusiness, the arts, and community development, with honours presented to Mac Drysdale, Dr Ally Zlatar, and Nikki Cox for their respective contributions. The year also marked the 50-year reunion of the University's inaugural Education cohort, with an event bringing together around 65 graduates from 1975, along with university leaders and current student representatives, fostering intergenerational connection and professional networking.
- **UniSQ Thought Leadership Series:** This flagship initiative launched in 2025, was designed to spark dialogue on critical societal and regional issues. These sessions aim to position UniSQ as a thought leader in regional development, mental health, and societal transformation, aligning with the university's strategic ambition to engage communities and influence policy
- **Philanthropy:** In 2025, the University focused exclusively on relationship-based philanthropy, with no broad appeals or fundraising campaigns undertaken. All funds raised were generated through individual solicitations and personalised stewardship. With a reduced team (down from 1.8 FTE in 2024 to 1.0 FTE in 2025), the University concentrated on high-value prospects, applying structured pipelines and deliberate engagement strategies to sustain philanthropic income. The 2025 donations and bequests (including scholarships and prize donations), for both current-use and endowed funds, totalled \$801,805. This comprised \$774,138 in donations and \$27,667 in scholarships and prizes.
- **Student Endowment Fund:** Student endowment reached \$18.3M, driven by donations (+\$774k), University matching (+\$502k), proxy investment returns (+\$759k), offset by scholarships and prizes and other expenses (-\$850k).

2021	2022	2023	2024	2025	Target
Annual Philanthropic Revenue					
Cash receipts from philanthropy, donations and bequests					
1.38M	0.62M	0.75M	0.92M	0.89M	\$3.00M

3. Our people

STRATEGIC GOAL: Be innovative, engaged and forward-thinking

Key Objectives:

- 3.1 Enable a learning, research and working culture that drives innovation and collaboration and focuses on the future.
- 3.2 Evolve our education and research offerings to strengthen resilience and enterprise in our students, industries and communities.
- 3.3 Foster a safe, diverse and inclusive university culture and environment that enables everyone to achieve their potential.
- 3.4 Build our capability to drive insights and impact from our data.
- 3.5 Maintain a strong financial position to enable us to seize opportunities and invest in the future.

Progress with our Strategic Goal and Objectives

In 2025, UniSQ strengthened its commitment to supporting staff and students to be innovative, engaged and forward-thinking. By prioritising opportunities for professional growth, wellbeing, and inclusion, UniSQ empowered its community to contribute to nationally recognised leadership in regional impact, applied research and future-focused education. Initiatives implemented throughout the year reflect a deliberate focus on nurturing staff and student capability, fostering innovation-enabled growth, and building a culture where safety, diversity, inclusion, and organisational resilience are championed at every level.

UniSQ's innovation ecosystem was expanded to provide both staff and students with access to future-focused partnerships, upgraded research infrastructure, and new ways of working. Through major research collaborations, such as the national Optus-led Project SWIFT and the iLAUNCH Trailblazer, our academic and student researchers gained valuable experience at the forefront of advanced space technologies and other cutting-edge fields, including quantum technologies, sustainable materials, agricultural science, AI systems, and renewable energy modelling. These projects created opportunities for staff to lead and mentor, while students engaged in real-world innovation and research.

UniSQ prioritised the enhancement of data capabilities to better support staff and student success. The uplift in first-party data strategies and analytics enabled staff to make more informed decisions and tailor engagement, while new digital tools improved student acquisition and engagement. Academic and student administration systems were improved—including enhancements to the UniSQ Handbook, CourseLoop, automated credit pathways, and new course-offering tools—giving students clearer information and streamlining staff workflows to focus more on personalised support and guidance.

Major educational reforms at UniSQ were designed to support staff and students in adapting to changing workforce needs and improving outcomes. The implementation of a flexible academic calendar allowed for increased enrolment and greater learning opportunities. Program renewal, new course offerings, and expanded pathway programs, created more options for students and fostered professional development for staff.

Supporting staff and student wellbeing remained a priority in 2025. The revised Safety Management System aligned to ISO 45001 and the Health, Safety & Wellbeing Strategy 2025–2028 provided strong governance, professional development, and support systems for all, ensuring a safe and healthy work and study environment. Regular workplace wellbeing surveys guided leadership and change management efforts, resulting in improved perceptions of communication and organisational transformation. Targeted professional development, leadership programs, and the Change Champions Network empowered staff, promoted engagement, and built trust, ultimately enhancing the experience and outcomes for students as well.

Diversity and inclusion were advanced through:

- Approval of the First Nations Workforce Strategy, supporting Indigenous staff and creating a culturally safe environment for all students
- Expanded support for students through Safer Communities, Disability & Accessibility initiatives, wellbeing programs, and curriculum-embedded mental health literacy, ensuring all students can access the support they need
- Expansion of programs addressing gender-based violence, consent education and respectful relationships, supporting student and staff safety and inclusion.

People and Culture [Objectives 3.1, 3.2]

Throughout a period of significant organisational transformation, the University advanced initiatives to promote a learning, research and working culture that drives innovation and collaboration and focuses on the future. Guided by strategic priorities, the institution implemented several comprehensive initiatives designed to enhance workforce capability, foster a safer and more inclusive environment, and provide robust support for staff during substantial structural changes. Key result indicators in this area include employer of choice and staff satisfaction surveys.

Government Objective(s): A better lifestyle through a stronger economy, Safety where you live.

Key Actions and Outcomes:

- **Leadership and management development:**

Strengthening leadership capability was the foundation for cultural uplift in 2025, advancing leadership and management development programs across the University. Targeted support was provided for leaders during major organisational changes, such as the Shaping our Future program, with tailored guidance and resources to help line managers navigate restructures. Training, guidance and resources were delivered to meet new obligations, including mandatory training updates and psychosocial controls, promoting a safe and supportive workplace.

- **Supporting positive culture in work areas:** Tailored support was provided across the University, aiming to foster a positive and healthy environment for everyone. Regular pulse surveys were conducted to monitor the wellbeing of the workforce, along with additional resources and support.

This included an expanded onsite Wellbeing Support Program offered by the Employee Assistance Program (EAP) provider through personal appointments, awareness sessions and toolbox talks in work areas. Senior leaders received advice on ways to embed wellbeing commitments into their everyday work plans (e.g. leadership teams were encouraged to share their wellbeing initiatives with staff, helping make wellbeing a visible and ongoing priority).

- **Recognising excellence:** Stellar Awards were introduced to enable students to directly recognise the contributions of any staff member who has helped them along their learning journey in the past two years. Students engaged enthusiastically with the program, with 195 students nominating 153 members of staff for 219 Stellar Awards.

- **Staff satisfaction:** Regularly monitored and promoted a strong and positive culture to foster collaboration, innovation, and a sense of belonging; essential for academic excellence and institutional success. A range of instruments that use qualitative and quantitative measures have been in place for many years to monitor the culture. These include employee surveys, exit and onboarding surveys, and other key performance indicators such as turnover and leave rates, many of which are benchmarked against the sector. UniSQ, like many other universities, has experienced a period of disruption since 2020 impacting the overall perceptions of organisational culture and employment, and the major organisational change program at UniSQ throughout 2025 has impacted employee engagement in the last 12 months. The University has actively managed psychosocial risks to employee wellbeing during the change program.

2021	2022	2023	2024	2025	Target
Staff satisfaction					
% of staff who agree/strongly agree with "I think UniSQ is a good place to work"					
74	71	77	65	65	65
Employer of Choice Advocacy					
% of staff who are likely to recommend UniSQ as a good place to work					
65	61	67	58	42	50

- **Career development:** There were 80 applications received for academic promotion in 2025, the largest number ever received. The overall success rate from this cohort was 46%, down on previous years' averages of 65%. The Academic Professional Development and Doctoral Support Program which provides academic employees with support for a period of release from normal duties to enable improvement in teaching skills and scholarship, research, and creative work received 20 applications of which 15 were approved. In 2025, 59 employees accessed the University's study assistance program to undertake study towards a formal qualification.

- **Payroll compliance:** UniSQ continued to work with the Fair Work Ombudsman to ensure transparency in the work carried out by UniSQ to address previous remediation findings and to ensure that UniSQ continues to improve systems, processes and education regarding pay entitlements and accurate record of hours. UniSQ began to implement a new Time and Attendance system which will provide employees with an easy-to-use platform which will accurately record hours and intuitively identify pay entitlements, and errors in hours recorded through an Enterprise Agreement interpreter. UniSQ continued to actively identify and remediate any pay discrepancies including ensuring each individual issue is reviewed to ensure it is not repeated.
- **Industrial Relations:** The *Fair Work Legislation Amendment (Closing Loopholes) Act 2023* (Cth), and *Fair Work Legislation Amendment (Closing Loopholes No.2) Act 2024* (Cth) introduced new workplace regulations including restrictions on the use of fixed-term contracts and a new pathway for casual employees to become permanent employees. New legislation regarding an employee's right to disconnect from the workplace (and not be contacted out of hours) was also introduced. This legislation continued to impact UniSQ and required reform in terms of reviews of employment contracts relating to fixed-term and casual employees and also included new processes in ensuring compliance to the legislative amendments. Training and communications were carried out to ensure employees and supervisors were aware of their rights and obligations regarding relevant legislative change. A full review of employee complaints policies and procedures was carried out, including the inclusion of relevant legislative requirements including sexual harassment, discrimination and other required references. Complaints processes against employees were made clearer for employees, and has shown success in resolving conflict, managing complaints involving bullying and harassment (including sexual harassment). UniSQ took a strict compliance approach to managing sexual harassment in the workplace and enacted the misconduct/serious misconduct process under the Enterprise Agreement, as required.
- **Health, Safety and Wellbeing:** Strong progress was made on the implementation of the Health, Safety and Wellbeing (HSW) Strategy, built around four focus areas:
 - Governance, Assurance and Compliance, Risk Management, and Capability and Culture - underpinned by the University's values. These foundations continued to support building a positive safety culture for staff, students and others. Work progressed on strengthening HSW governance and consultative frameworks, alongside the ongoing refresh of the Safety Management System (SMS) to simplify the WHS policy framework and advance alignment with ISO 45001. Enhancements to reporting and development of the HSW Audit Schedule supported improved assurance and readiness. Updates to the HSW risk profile and priority hazard areas such as biosafety, contractor management, emergency preparedness and psychosocial risk further strengthened the University's risk management foundations. Under Capability and Culture, safety leadership resources and training continued to expand, supported by active HSR and committee networks. The HSW Strategic Communication Plan, delivered through the HSW Safety Calendar, coordinated annual activities that highlighted key risk areas and emerging risks, helping build awareness and strengthen capability across the University.
- **Diversity, equity and inclusion:** Throughout the year, UniSQ continued to implement its Positive Duty Gender Equity Action Plan to prevent sexual harm through strengthened compliance and capability measures. Senior leadership participated in various sessions aimed at raising awareness and developing capability in prevention and response strategies, and online resources were updated to support staff in making disclosures and seeking support. The University also developed its inaugural Gender-Based Violence Prevention and Response Plan to align with the new National Higher Education Code to Prevent and Respond to Gender-Based Violence. The second Employee Pulse Survey conducted mid-year sought feedback on a number of bullying and harassment, racism and gender equality indicators, providing rich data to help inform strategies and interventions. Results show UniSQ is making positive progress in these areas, with improvements over the last 12 months.

- Progressing gender equity:** The University's annual Workplace Gender Equality Agency (WGEA) Compliance report for 2025 provided reflection points for evaluating current strategies and identifying future priorities. The gender pay gap of 11% in 2025 demonstrates a continuing improvement trend over the last 3 years, and is on par with the sector average. However, this gap is persistent, as is the stagnant representation of women in UniSQ's staff profile at senior levels and in under-represented STEMM cohorts, and requires ongoing focus to improve the University's performance.
- Building our First Nations Workforce:** The new First Nations Strategic Workforce Framework 2026-2030 was approved in late 2025. Developed in partnership with the Pro Vice-Chancellor (First Nations) and First Nations stakeholders, the strategy sets out guiding principles for advancing educational, employment, training, and career opportunities for First Nations peoples across the University. It includes the aim to grow the University's First Nations workforce to at least 3.6% of the total University workforce. At the end of 2025, the University's First Nations workforce was 3.2%.

2021	2022	2023	2024	2025	Target
Proportion of First Nations Staff					
Proportion of self-identified First Nations employees/total staff (FTE)					
2.48	2.69	3.15	2.8	3.18	3.50%
Gender Equity					
Proportion of Female Salary Package and executive employees (FTE)					
46.2	46	40.3	43	43.9	50%
Women in STEMM (SAGE Athena Swan)					
% of female staff in selected education/research fields					
42	52	44	42	44	46%

Data that drives insights and impacts [Objective 3.4]

UniSQ has worked to strengthen data governance, analytics capability and enterprise information management across the organisation in 2025.

Government Objective(s): A better lifestyle through a stronger economy.

Key Actions and Outcomes:

- **Enhancing Enterprise Information Management (EIM) and data governance:**

In 2025, foundational governance documents, including the Data Access Agreement, Data Procedure, Data Schedule, and Data Reference Model guidelines, were established to facilitate staff input and adoption across the university. Data approval workflows were refined and reinforced, introducing systematic checks to ensure the integrity of critical student datasets. University-wide data risks were continuously monitored, enabling prompt and effective resolution of issues stemming from staff turnover, record-keeping deficiencies, and system-specific vulnerabilities.

- **Enhancing analytics capability and the data platform:**

UniSQ has invested in revitalising its core data systems, including modernising the data warehouse, re-mapping Microsoft Power BI to the Australia East data centre while extending Power BI and Microsoft Fabric capabilities and functions through a consolidated enterprise-wide licence. With the affordances of AI, our new Power BI/ Fabric environment facilitates access to analytic capabilities designed to further expand and future-proof our data resources. A range of new dashboards and analytics products were launched in 2025, such as tools to track workloads, monitor courses, and provide detailed data packs. These upgrades make it easier to manage student information and improve reporting across the University. Progress continues towards setting up the Purview Data Catalogue and introducing OneLake, alongside improvements in how we organise, trace, and uncover valuable information within our data systems.

- **Building data capability:** UniSQ is committed to helping staff grow their skills and confidence in using data, as part of its goal to build a strong data culture right across the University. The University created the UniSQ Data Academy, offering clear learning pathways for anyone interested in working with data, including those who translate, visualise, use, or manage it. A skills matrix was developed to identify what staff need to know, especially around Power BI (a popular data tool) and to clarify the roles and responsibilities of data stewards and information users under the University's Enterprise Information Management framework.
- **Integrity and compliance reporting:** Advances were made in 2025 to strengthen governance, risk and assurance processes through better integration and use of enterprise data. New datasets were identified and incorporated into audit, fraud and risk analysis workflows, supporting improved visibility of procurement activity, contract management, conflict-of-interest declarations, and other compliance-related processes. These enhancements enabled more targeted monitoring and strengthened the University's preparedness for external audits and internal assurance reviews.

Maintain a strong financial position [Objective 3.5]

Managed a challenging financial environment, maintaining a strong balance sheet, and capacity to meet obligations, and achieved a planned break-even budget. Key Result Indicators related to this area are workforce productivity, revenue diversification, and achievement of approved operating margin.

Government Objective(s): A better lifestyle through a stronger economy.

Key Actions and Outcomes:

- **Approved operating margin:** The University planned financial position (endorsed by University Council in late 2024): was for a modest surplus in 2025 of 34k. This signalled a “balance” year to stabilise operations while preparing for strategic transformation. The University’s operating result achieved a modest operating surplus of \$407k, while the balance sheet remained relatively strong. On strict operating result terms, the University met the “small surplus” intent and maintained a strong position and significantly improved resilience heading into 2026.
- **Tuition revenue:** Student fee income continued to grow compared to 2024, with total tuition revenue for 2025 achieving approximately \$10 million more than in 2024.
- **Workforce productivity:** The University had the highest expenditure on salary costs (relative to total expenses) in 2024. In 2025, the University ran a voluntary redundancy round and undertook a complete transformation of structures designed to improve productivity by reducing siloes and duplication across services. The University estimates that salaries and wages will improve to 58.4% of total revenue, in line with sector benchmarks. This is a 11% improvement from the 2025 result.
- **Revenue diversification:** In 2025, the University’s commencing international enrolments were capped which, combined with higher than planned government funding, resulted in a lower than target outcome. The Federal Government has lifted the commencing international student enrolment cap for 2026 by only 50 places, such that only a marginal improvement is expected in 2026.
- **Operating margin:** The University plans to achieve budget in 2026 and beyond.

- **Shaping our Future:** Commencing in mid-2024, the multi-year program of transformation, Shaping Our Future (SoF), was an opportunity to build a stronger, more agile, focused university. The program had a financial imperative to allow investment in education that equips our students for success, supports growth in local industries and communities, and sustains our world-class research with local and global impact. The program operated over three concurrent time-horizons:
 - Horizon 1: Managing our Budget – immediate focus on cost containment, process efficiencies, and productivity improvements.
 - Horizon 2: Delivering on our Strategies – a suite of initiatives designed to reduce overall resource demands, enhance ICT support for core business, streamline administrative processes, and incentivise productivity improvements.
 - Horizon 3: Securing our Future – work with stakeholders to develop a new statement of strategic ambition and 2026-2030 UniSQ Strategic Plan that reflects our strengths in research and education, and aligns with the values, needs and aspirations of the communities we serve.
- **Improved budget model and process:** A review of the University budget model was undertaken in 2025. A key outcome will be an improved budget framework in 2026 formalising stronger performance conventions including portfolio level budgeting, attributed revenue, operating margin targets, and provisioned investment, reinforcing the “maintain strong financial position” objective going forward.

	2021	2022	2023	2024	2025	Target
Workforce Productivity						
Total employee expenses as percentage of total University revenue						
	68	69	70	73	67	64%
Revenue Diversification						
Non-Commonwealth Revenue/Total Revenue						
	20	19	27	27	25	33%
Achieve Approved Operating Margin						
Was the approved budget achieved?						
	Budget achieved	Budget achieved	Budget not achieved	Budget not achieved	Budget achieved	Budget achieved

4. Our places

STRATEGIC GOAL: Create vibrant hubs of education and research

Key Objectives:

- 4.1 Provide cutting-edge social-learning and collaborative experiences for students, staff and partners through our physical and virtual campuses.
- 4.2 Support community-level innovation that brings new ideas, skills and technologies to life.
- 4.3 Increase industry and community use of our campuses, creating opportunities for collaboration, innovation and a vibrant university experience.
- 4.4 Drive the ongoing digital transformation of our operations.

Progress with our Strategic Goal and Objectives

UniSQ has made significant strides in advancing its strategic goal of establishing vibrant hubs across both education and research. On campus, there is increased activity and engagement, reflected in higher footfall, precinct planning, and the curation of spaces designed for student experience. Open Days attendance rose notably, and new campus projects are on track to deliver modern, integrated teaching and research environments.

Future-oriented strategic planning at UniSQ emphasised supporting staff and student achievement. The Ipswich Health Building project, guided by the Campus Master Plan, will provide staff and students with modern laboratories, sport science facilities, and flexible learning environments tailored to future educational and research needs. Digital and operational enhancements, including cyber security upgrades, AV modernisation, and improved cloud foundations, were implemented to protect and empower staff and students, ensuring a secure, accessible and contemporary digital environment for work and study.

The Space Optimisation Project which commenced in 2025 seeks to optimise campus utilisation, ensuring that both staff and students benefit from adaptable, efficient, and student-centred spaces that facilitate collaboration, learning, and wellbeing. Efforts have targeted under-utilised areas, consolidating them into student-centric zones and expanding facilities like clinics and lounges. These changes are translating into more active, student-facing amenities that foster daily vibrancy. New academic programs and events, including alumni reunions and co-hosted community activities, are drawing diverse groups to campus and strengthening the sense of a connected, lively community hub.

Online, UniSQ's digital hubs have seen strong growth in traffic, user engagement, and support services. The revamped Degrees website and enhanced social media presence have boosted discoverability and brand reach, while platforms like iconnect and the Students Website have improved support responsiveness. Learning platforms such as Cadmus and Studiosity, alongside virtual industry engagement through Work Integrated Learning (WIL), have expanded academic opportunities and ensured robust, scalable support for students.

In research, UniSQ has successfully delivered major infrastructure initiatives—including the Australian Cotton Disease Collaboration, SQNNSW Innovation Hub, iLAUNCH Trailblazer Program, and the Australia-Vietnam Sustainable Agriculture Network—further cementing its status as a leader in collaborative, large-scale research ecosystems.

The launch of the Phenospex PlantEye F600 H Portal scanner, the first of its kind in Australia, directly benefited staff and students by enhancing hands-on research and learning in phenomics and plant productivity. Ongoing investment in state-of-the-art facilities demonstrates UniSQ's commitment to equipping our community with the best resources to drive innovation and strengthen partnerships across industry and research.

Overall, the University's approach of integrating physical and digital spaces, fostering community and industry partnerships, and investing in research platforms is yielding tangible progress towards its vision of vibrant, sustainable hubs of education and research.

Vibrant hubs for our students, staff and community [Objectives 4.1-4.4]

In 2025, UniSQ made real strides toward vibrant campus and online hubs, aiming for a ‘fewer, better, busier’ philosophy. The University supported initiatives aimed at increasing people on campus, intentional designing of future precincts aligned with disciplines, clearer online pathways, and higher engagement with support and learning platforms.

Government Objective(s): A plan for Queensland's future.

Key Actions and Outcomes:

- **Community and alumni presence:** In 2025, the Alumni Awards and the 50-year Education Reunion held at the Toowoomba campus welcomed alumni from across generations back to campus. These events celebrated achievements, shared inspiring stories, and highlighted the enduring connections within our University community, showcasing the vibrant spirit and sense of belonging that define our campus experience.
- **Open Days:** Open Days attracted 3,165 visitors to Springfield, Ipswich, and Toowoomba campuses— an 11.7% increase on last year, and 36% higher than in 2023. Springfield saw the biggest jump, up 42%, Ipswich was up 9%, Toowoomba rose 3.7%. The event attracted strong interest and participation, with 137 prospective students applying for university places. These results show the campuses are vibrant, with more people getting involved and making important decisions in person.
- **Residential Colleges:** The Residential Colleges at UniSQ play a pivotal role in fostering vibrant student engagement and a strong sense of community. In 2025, the Colleges continued to experience exceptional demand, achieving a 99% occupancy rate across the Academic Year, while also transitioning to Academic Year Agreements. The University was recognised with the Asia Pacific Student Accommodation Association (APSAA) Excellence in Customer Service Award for Digital Student Experience through improved access to information and engagement via Microsoft Teams, as well as expanded digitised services through the Res Portal. Further, the University partnered with UniSQ Student Guild, NATUSQ, Nepalese Association and the Indian Community of Toowoomba to expand hosting of the Holi Festival of Colours, celebrating cultural diversity and strengthening student wellbeing and belonging. This event, having rapidly grown since 2023, is a student-led activity engaging UniSQ and the wider Toowoomba community, fostering strong multicultural partnerships, and positive impact on the student living and learning experience.
- **Program and learning activity anchored to hubs:** New programs offered from Toowoomba (Occupational Therapy, Physiotherapy), and health adjacent facilities planning at Ipswich, will naturally increase on campus presence for teaching, labs, placements and co-curricular engagement, fuelling daily vibrancy.
- **Ipswich Health Building:** The site preparation was completed in 2025 and full construction commenced for a state-of-the-art health education and research centre at Ipswich. This new facility will feature PC2 laboratories, adaptable learning environments, high-performance sport areas, and collaborative spaces. Designed with accessibility, integrated pathways, and advanced smart building technologies, the hub aims to set a benchmark for modern, dynamic campus precincts.
- **The Space Optimisation Project, Phase 1 (2025):** Investigated underutilisation across our learning and teaching spaces and proposed consolidation in 2026 to create student centric zones (kitchenettes, lounges, recreational spaces) and expand clinics/placements— shifting from idle stock to active, student facing amenities.
- **Working with our Student Guild to provide welcoming and supportive hubs:** The partnership between UniSQ and the Student Guild further developed with expanded Orientation programs, such as the University Welcome and lunchtime club engagement sessions, making it easier for new and returning students to connect and find their place at UniSQ. The launch of First Aid & CPR training, affordable and accessible on campus, further demonstrates this commitment to supporting student wellbeing. Physical campus improvements have included the opening of the Student Guild Office and Student Hub in Toowoomba's C Block, as well as the refurbished Student Guild Hub and Student Lounge. These vibrant spaces are intended to foster community, connection and engagement with plans for permanent and mobile Student Guild Food Pantries at Springfield, Ipswich and beyond, ensuring access to essential services for all students. Signature events in 2025, such as the annual Holi Festival and IFTAR dinners, have strengthened campus culture and community spirit. Club and society activity has flourished, with 14 new clubs established and 239 clubs events held. The Guild held 121 events throughout 2025 with over 6000 student attendees in total. Social sport sessions have seen a rise in participation, with external partnerships with organisations like Pickleball and Australian Futsal Academy bringing additional activity to campus, broadening engagement beyond the student body and creating new opportunities with community.

- **Major research infrastructure platforms:** The University continued to develop and grow integrated infrastructure platforms, hubs, and networks. In 2025, these initiatives have been central to fostering dynamic hubs of discovery, innovation, and education, supporting academic excellence and industry engagement. Key examples in 2025 include the Australian Cotton Disease Collaboration, which delivered significant outcomes in plant pathology and industry partnerships, and the SQNNSW Innovation Hub, recognised for driving cross-disciplinary research and technology development. The iLAUNCH Trailblazer Program advanced space research by building collaborative environments for students and researchers, while the VASAN network connected Australian and Vietnamese laboratories, facilitating joint sustainable agriculture projects and knowledge exchange.
- **Continued commitment to cutting edge research infrastructure:** UniSQ became the first Australian University to acquire the Phenospex PlantEye F600 H-Portal scanner. The PlantEye scanner is a fully automated system that scans thousands of plants multiple times daily to create 3D models with multispectral information, providing advanced plant growth and productivity insights. Research outcomes are applicable to agricultural settings both in Australia and abroad.
- **Learning platforms and academic integrity:** Cadmus (an online assessment platform) has seen significant growth in adoption, increasing by 183%. This platform has received a strong endorsement from students, with a satisfaction rate of 91%. Importantly, a focused review of assessments has led to a 47% reduction in high-risk AI-related assessment tasks, demonstrating that our online learning hub is both dynamic and trusted by the academic community. Studiosity (a student feedback tool) facilitated more than 6,400 individual support interactions for over 1,500 students. Additionally, our Learning Advising service delivered 1,871 sessions and hosted webinars that attracted 1,481 registrations. These results highlight the reliable and vibrant support available online, helping to ensure students feel engaged and well-supported throughout their learning journey.
- **New Degrees website:** Over 400 pages were redeveloped, resulting in the site being ranked second in the world by Global Reviews. The website recorded significant organic growth, with traffic increasing by 26% and user numbers up by 63%. Notably, AI-driven traffic surged by 259%, demonstrating the effectiveness of a highly visible digital platform in attracting and engaging prospective students.
- **Social channels:** Our digital community continued to expand, now boasting over 268,000 followers across platforms. TikTok has shown sector-leading growth, further enhanced our brand's vibrancy and reached beyond the traditional web presence.
- **Students website:** Launched in 2025, this site made it easier than ever for students to access the support they need. The iconnect service managed over 100,000 enquiries, with 78% resolved on the same day. These figures highlight the platform's efficiency, responsiveness, and the value it delivers by encouraging students to return for further support.
- **Career education:** Approximately 850–900 one-on-one advising appointments were delivered. Additionally, co-curricular platforms like Big Interview supported around 900 students, complemented by integration within the curriculum. Together, these initiatives create a robust and continuously accessible online support network for students.
- **Virtual Work Integrated Learning (WIL):** Following the development of a Virtual WIL Framework, significant growth in virtual WIL industry-engaged projects has been accomplished. A total of 121 projects involving 430 industry partners were provided to 740 students (increased from 19 projects with 17 partners offered to 72 students in 2022). This is a sector-leading innovation that has been recognised as such nationally. Virtual WIL projects enable online students to participate in industry projects, and are particularly important in IT, business and related disciplines.

2025 Financial Summary

Parent Entity (University)

In 2025, the University continued the Shaping Our Future organisational change program of work which commenced in 2024 to return the University to financial sustainability. This program was aimed at addressing the impact of immigration policy changes introduced in 2024 (Ministerial Directive 107, followed by 111) and broader social and economic factors that contributed to the challenging financial landscape. An overall reduction of 250 Full Time Equivalent (FTE) to the University's operating cost base over 2024 and 2025 was achieved and this aligned the University's cost base with the current funding and operating environment.

2025 Results

The University reported a consolidated net surplus from continuing operations of \$407k (Parent Entity: \$761k) compared to a net consolidated deficit of \$28.35M in 2024 (Parent Entity: \$28.1M).

Revenue from continuing operations of \$392.0M in 2025 was \$15.8M higher than in 2024 (\$376.3M). The largest contributors to this increase were the annual indexation on Commonwealth Grants Scheme funding coupled with marginal growth in student volume from Commonwealth Supported students (\$10.4M), an increase of international enrolments as the impacts of immigration policy eased (\$4.0M) and an increase (\$4.1M) in research grant funding (led by the Trailblazer Universities Program, and the Australian Cotton Disease Collaboration). These increases were offset by a reduction of a range of revenue items including interest income (-\$1.6M) as interest rates reduced from 2024 to 2025.

Expenses from continuing operations of \$391.3M were \$13.1M lower than 2024 expenses of \$404.4M. This decrease was largely attributed to a decrease in employee expenditure (-\$14.0M) and other expenditure (-\$2.4M) offset by impairment of assets (\$2.4M).

Financial Position (Balance Sheet)

The balance sheet remained strong with net assets increasing by \$41.3M from \$844.4M in 2024 to \$885.7M in 2025 (Parent). This increase was largely driven by property, plant and equipment that increased by \$39.0M / 5.2% largely due to the impact of annual revaluation, as well as an increase in cash and investments (\$10.1M / 15%) attributable to the operating surplus and the delay and reduction of capital expenditure.

The University has maintained its capacity to meet its financial obligations with a current ratio (current assets / current liabilities) of 1.4 and low levels of debt, with overall borrowings representing only 0.4% of total equity.

Other Matters

In August 2021, the University reported a franking credit receivable from the Australian Taxation Office (ATO) of \$22.8M as a result of a fully franked in-specie dividend distribution from Education Australia Limited (EAL). In 2023 the ATO issued an amended notice of assessment ruling that all Australian universities were not eligible to receive the franking credit. The University has obtained legal advice and maintains that it is entitled to a refund of its franking credit offsets.

Controlled Entity (Union Institute of Language - Springfield Campus Pty Ltd)

The University (Parent) acquired the Union Institute of Language (UIL) on 5 December 2022 so 2025 represents the third year of consolidation. UIL incurred a pre-tax loss of \$0.35M for 2025 with total revenue of \$8.3M representing an improvement from revenue of \$8.1M in 2024.

Institutional Performance

PERFORMANCE INDICATOR		2022	2023	2024	2025
[a]	Total Student Headcounts	22369	21245	20543	21242
	Commencing	8235	7892	7556	8433
	Continuing	14134	13353	12987	12809
	Domestic	20624	18897	18503	18946
	International	1745	2348	2040	2296
	Postgraduate by Research	690	927	953	950
	Postgraduate by Coursework	4183	3909	3506	3560
	Bachelor	13761	13044	12233	12772
	Sub-Bachelor	1483	1420	1497	1333
	Other	2252	1945	2354	2627
[b]	Total Student Load	12092.3	11552.1	11835.6	12560.8
	Undergraduate	9798.8	9142.2	9433.9	10196.3
	Postgraduate	2293.5	2409.9	2401.7	2364.6
	Market Share and Student Demand				
	UniSQ Share of Queensland Providers enrolments	9.1%	8.6%	8.2%	*
	UniSQ Share of Australian Distance Education enrolments	4.1%	4.2%	4.2%	*
	UniSQ Share of International Student enrolments (Australian Providers)	0.4%	0.5%	0.3%	*
	UniSQ Share of Australian graduations	1.0%	1.0%	1.0%	*
	UniSQ Share of International Distance Education enrolments	0.7%	1.4%	1.2%	*
	UniSQ Share of Queensland Provider Distance Education enrolments	22.6%	25.8%	25.8%	*
[c]	Student Course Feedback Survey				
[d]	Overall Course Satisfaction (score/5)	4.1	4.03	4.01	4.03
[#]	Student Experience Survey: Course Experience Questionnaire				
[e]	CEQ: % Good Teaching Scale Satisfaction	87.6%	85.6%	85.8%	*
[e]	CEQ: % Generic Skills Scale Satisfaction	94.7%	94.2%	93.2%	*
[e]	CEQ: % Graduate Qualities Scale Satisfaction	95.6%	95.1%	94.6%	*
[e]	CEQ: % Overall Rating Satisfaction	89.0%	88.6%	86.3%	*
	Graduate Outcomes Survey				
[f]	GOS: % Graduates in Full-Time Study	9.5%	11.1%	11.8%	*
[g]	GOS: % Graduates in Full-Time Employment	86.7%	86.1%	86.5%	*
[h]	GOS: Median Starting Salary (Undergraduate)	\$80,000	\$82,900	\$87,100	*
[i]	GOS: % Graduates Seeking Full-Time Employment	12.0%	11.8%	12.4%	*
	Student Performance				
[j]	Retention Rate	60.78%	60.26%	61.28%	*
[k]	Success Rate	78.06%	82.16%	84.68%	*
	Student Completions	3730	3772	4383	*
	Flexibility				
	% Internal	9.4%	10.4%	8.9%	8.6%
	% External	68.7%	66.4%	66.8%	65.4%
	% Multi-Modal	21.9%	23.2%	24.3%	26.1%

PERFORMANCE INDICATOR	2022	2023	2024	2025
Enrolment Trends				
[l] Load Density	54.0%	54.3%	57.6%	59.1%
Median Age of Students	29	28	28	27
Research and Research Higher Degrees				
Research Completions – PhD + Research Masters	137	136	131	*
Staff				
[m] Staff FTE – Academic (FT & FFT)	570	562	600	551
[m] Staff FTE – Professional (FT & FFT)	920	924	939	809
Casual Staff FTE	308	307	235	235
Student Staff Ratio (EFTSL:FTE)	16.9	16.6	15.7	15.7
% Academic Staff with PhD	76%	79%	82%	83%
% Academic Staff with Higher Degree	90%	91%	92%	93%
Mean Age of Staff – Academic	50	49	50	49
Mean Age of Staff – Professional	44	44	44	45
% Academic Staff who are Female	54%	54%	51%	50%
% Senior Staff who are Female	39%	42%	39%	38%
Internationalisation				
Market Breadth 1 Number Countries Serviced	76	73	71	70
Market Breadth 2 Number Countries Accounting for 80%	11	8	9	8
International Student Load	1162.9	1639.4	1628.0	1704.5
Equity and Multiculturalism (Domestic Students)				
% of Female Students	59.9%	59.8%	59.9%	59.4%
% of Females in Engineering	13.1%	13.6%	13.6%	12.5%
% of First Nations Students	4.3%	4.6%	4.9%	5.2%
% of Students with a Disability	11.0%	11.5%	11.6%	11.3%
% of Students Socioeconomically Disadvantaged	33.3%	33.8%	34.9%	35.5%

* Data not available at time of publication or lags a year behind.

[a] Total student headcounts excluding cross-institutional enrolments.

[b] Due to the rounding of individual numbers, the sub total of these numbers might not exactly equal the total.

[#] The survey data reported here is collected in following year, e.g., 2021 relates to 2022 GOS survey results.

[c] Student satisfaction sourced from UniSQ's internal Student Course Feedback survey. The Course Experience Questionnaire (CEQ) and Graduate Outcomes Survey (GOS) are sourced from the Quality Indicators for Learning and Teaching (QILT).

[d] Ratings are from students undertaking courses using a 5 point scale to indicate their response to the comment: "Overall, I am satisfied with this course".

[e] The CEQ percentages shown above are the proportion of valid respondents that broadly agreed with the items on the CEQ scales and the Overall Satisfaction Index. Respondents indicated broad agreement by rating the scale item as 3, 4 or 5 on a 5 point scale. Valid responses requires at least 4 of the items in each scale to be included in calculations.

[f] These are Australian graduates in further full-time study.

[g] This is the number of Australian graduates in full-time employment as a percentage of those available for full-time employment.

[h] The median starting salary of Australian undergraduates who with a starting salary not excluded as outliers by Social Research Centre (SRC).

[i] The number of Australian graduates in part-time employment who are seeking more hours or unemployed and seeking full-time employment as a percentage of those available for full-time employment.

[j] Retention Rate is based on the TCSI New Normal Retention rate (Provider Retention) definition.

[k] Progression Rate is based on the Tertiary Collection of Student Information (TCSI) Success rate definition.

[l] Load Density represents the actual load as a percentage of the full-time load at 100% intensity excluding cross-institutional.

[m] FTE refers to Full-Time Staff Equivalents. The reference date for the full-time and equivalent staff collection is March 31st each year.

Note: Please note that some data may have changed slightly from the previous Annual Reports, as certain information was not finalised at that time. For additional information, please contact the Editor.

General Statistics

STUDENT LOAD (EFTSL)*	2023	2024	2025
Attendance			
On Campus	3442.2	3463.5	3691.8
External / Online	8110.0	8372.1	8869.0
Commencement Status			
Commencing	4190.2	4007.2	4537.3
Continuing	7361.9	7828.4	8023.6
Discipline Area			
Agriculture, Environmental and Related Studies	142.6	139.4	160.9
Architecture and Building	26.0	35.6	44.0
Creative Arts	567.6	566.4	543.4
Education	1918.6	2012.3	1939.7
Engineering and Related Technologies	1272.8	1344.6	1401.0
Health	2554.9	2601.1	2835.8
Information Technology	807.1	632.0	616.4
Management and Commerce	590.1	602.1	589.4
Natural and Physical Sciences	1158.9	1237.3	1304.6
Society and Culture	1909.1	1943.0	2353.4
Mixed Field Programs	604.5	721.8	772.3
Program Level			
Higher Degree Research	544.8	583.1	572.9
Higher Degree Coursework	1644.8	1614.3	1562.4
Other Postgraduate	215.6	203.5	228.6
Bachelor	8000.2	8072.0	8878.3
Other Undergraduate	576.1	670.4	599.3
Enabling	489.3	600.3	600.5
Cross-institutional	15.8	12.1	12.0
Non-Award	65.7	79.9	107.0
Funding Source			
Commonwealth Funded	9131.8	9497.2	10113.7
Domestic Fee-paying	420.7	343.8	399.8
International	1639.4	1628.0	1704.5
Research Training Program	360.2	366.5	342.9
TOTAL STUDENT LOAD	11552.1	11835.6	12560.8

* Figures show the EFTSL for the full year, based on annual submissions to the Tertiary Collection of Student Information (TCSI) system. 2025 figures show the EFTSL for the full year, based on the 2025 submission data published on TCSI analytics website as of 16/01/2026.

STUDENT ENROLMENTS*	2023	2024	2025
Gender			
Female	12467	12121	12406
Male	8717	8345	8742
Indeterminate/Unspecified	61	77	94
Attendance Mode			
On Campus – Toowoomba	3335	3123	3348
On Campus – Springfield	1487	1316	1286
On Campus – Ipswich	2312	2379	2715
External / Online	14111	13725	13893
Commencement Status			
Commencing	7892	7556	8433
Continuing	13353	12987	12809
Field of Education			
Agriculture, Environmental and Related Studies	195	201	225
Architecture and Building	66	59	62
Creative Arts	1746	1896	1854
Education	3537	3343	3195
Engineering and Related Technologies	3193	3094	3125
Health	4210	4151	4401
Information Technology	1146	967	1044
Management and Commerce	1579	1349	1296
Natural and Physical Sciences	1457	1316	1366
Society and Culture	3507	3380	3517
Non-Award	403	493	746
Mixed Field Programs	206	294	411
Program Level			
Higher Degree Research	927	953	950
Higher Degree Coursework	3123	2850	2879
Other Postgraduate	786	656	681
Bachelor	13044	12233	12772
Other Undergraduate	1420	1497	1333
Enabling / Non-Award	1945	2354	2627
International			
Offshore	147	118	80
On Campus	2201	1922	2216
Australian	18897	18503	18946
First Nations			
First Nations	873	903	976
Not First Nations	20372	19640	20266
TOTAL STUDENT ENROLMENTS	21245	20543	21242

* Figures show the unique count of students enrolled in a Major course¹ based on annual submissions to the Tertiary Collection of Student Information (TCSI) system. 2025 figures show the headcount of students for the full year, based on the 2025 submission data published on TCSI analytics website as of 16/01/2026.

1. The major course is the one with the highest load if a student is enrolled in more than one higher education course.

STAFF (FTE)	2023	2024	2025
ALL STAFF			
Gender			
Female	1059	1034	925
Male	734	739	668
Non-binary / Other	1	1	2
Classification			
Academic Staff	799	765	715
Professional Staff	995	1009	880
Current Duties Term			
Tenured	1030	1149	1107
Limited Term	456	389	253
Other Term		1	
Casual	307	235	235
TOTAL STAFF	1794	1774	1595

ACADEMIC STAFF

School*	2023	2024	2025
Research and Innovation Division	118.2	107.7	96.2
School of Business	73.6	76.1	67.5
School of Law and Justice	36.0	40.7	38.7
School of Mathematics, Physics and Computing	46.8	49.6	48.3
School of Nursing and Midwifery	55.2	56.3	58.1
School of Psychology and Wellbeing	47.5	54.1	52.5
School of Surveying and Built Environment	21.9	23.3	21.1

School of Creative Arts	29.9	32.3	29.3
School of Engineering	54.2	58.1	55.7
School of Education	142.8	82.8	74.9
School of Health and Medical Sciences	51.4	52.3	53.3
School of Humanities and Communication	34.0	35.1	32.5
School of Agriculture and Environmental Science	25.9	28.5	27.5
Academic Division	15.0	18.8	22.0
College for First Nations	14.9	14.0	11.0
UniSQ College	31.4	34.4	26.4
Mixed areas	0.4	0.7	0.7
Level			
Above Senior Lecturer	165	196	189
Senior Lecturer (C)	152	151	144
Lecturer (B)	232	248	222
Lecturer (A)	251	170	160
TOTAL ACADEMIC STAFF	799	765	715

1. FTE indicates Full-Time Equivalence of full-time, fractional full-time and casual staff.

2. Casual staff numbers are estimates provided on June 30 each year.

3. Due to the rounding of individual numbers, the subtotal of these numbers might not exactly equal the total.

* Staff-school mapping is based on the most recent department information available in the UniSQ Data Warehouse at the time the report is generated.

Financial Statements

Annual Financial Statements For the year ended 31 December 2025

University of Southern Queensland And Controlled Entities

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UNIVERSITY OF SOUTHERN QUEENSLAND
Statements of Comprehensive Income
for the year ended 31 December 2025

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	2.1	213,854	207,123	213,854	207,123
HELP-Australian Government payments	2.1	82,301	72,311	82,301	72,311
State and local government financial assistance	2.2	6,645	6,237	6,645	6,237
HECS-HELP student payments		10,406	9,972	10,406	9,972
Fees and charges	2.3	65,635	61,024	57,984	53,851
Royalties, trademarks and licences		-	87	-	87
Consultancy and contract fees	2.4	8,935	11,543	8,935	11,543
Other revenue and income	2.5	3,323	4,545	2,704	3,838
Investment income	3	9,222	11,107	9,212	11,091
Gain on disposal of assets		-	227	-	227
Total revenue and income from continuing operations		400,320	384,176	392,041	376,281
Expenses from continuing operations					
Employee related expenses	4	266,857	280,479	262,980	276,989
Depreciation and amortisation	11,12	24,055	22,645	23,649	22,248
Repairs and maintenance	5	7,242	7,624	7,229	7,609
Borrowing costs		320	500	197	359
Impairment of assets		2,606	203	2,606	203
Other expenses	6	98,833	101,076	94,618	96,974
Total expenses from continuing operations		399,913	412,527	391,279	404,382
Net result from continuing operations		407	(28,351)	761	(28,101)
Items that will not be reclassified to profit or loss					
Loss on equity instruments designated at fair value through other comprehensive income (FVOCI)	16(a)	(9,327)	(9,989)	(9,327)	(9,989)
Gain on revaluation of property, plant and equipment	16(b)	49,866	32,409	49,866	32,409
Total other comprehensive income		40,539	22,420	40,539	22,420
Total comprehensive income		40,947	(5,931)	41,300	(5,681)

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UNIVERSITY OF SOUTHERN QUEENSLAND
Statements of Financial Position
as at 31 December 2025

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
ASSETS					
Current assets					
Cash and cash equivalents	7	45,304	27,399	44,698	26,236
Receivables	8	11,407	4,013	11,370	3,968
Contract assets	8	3,588	4,256	3,601	4,115
Inventories		-	101	-	100
Other financial assets	9	94,049	115,549	94,000	115,500
Other non-financial assets	10	14,264	12,797	14,220	12,731
Total current assets		168,612	164,115	167,889	162,649
Non-current assets					
Receivables	8	22,759	22,759	25,867	25,868
Other financial assets	9	32,052	39,558	37,335	44,840
Property, plant and equipment	11	784,524	745,943	782,447	743,488
Intangible assets	12	8,706	8,787	206	287
Other non-financial assets	10	1,054	2,088	1,054	2,088
Total non-current assets		849,095	819,135	846,909	816,572
Total assets		1,017,707	983,250	1,014,798	979,221
LIABILITIES					
Current liabilities					
Trade and other payables	13	22,994	29,130	22,652	28,915
Borrowings	14	2,594	2,508	2,244	2,187
Provisions	15	38,882	43,171	38,668	43,039
Other liabilities		1,179	831	1,179	832
Contract liabilities	13	56,235	49,729	54,695	47,525
Total current liabilities		121,884	125,369	119,437	122,497
Non-current liabilities					
Trade and other payables	13	583	683	583	683
Borrowings	14	2,920	5,295	1,007	3,032
Provisions	15	7,372	8,132	7,340	8,109
Contract liabilities	13	700	470	700	470
Total non-current liabilities		11,575	14,580	9,630	12,294
Total liabilities		133,459	139,949	129,067	134,791
Net assets		884,248	843,301	885,731	844,430
EQUITY					
Reserves	16	454,162	413,623	454,162	413,623
Retained earnings		430,086	429,678	431,569	430,807
Total equity		884,248	843,301	885,731	844,430

UNIVERSITY OF SOUTHERN QUEENSLAND
Statements of Changes in Equity
for the year ended 31 December 2025

	Note	Consolidated		
		Reserves \$'000	Retained \$'000	Total \$'000
Balance at 1 January 2024		391,203	458,029	849,232
Net result		-	(28,351)	(28,351)
Loss on equity instruments designated at FVOCI	16(a)	(9,989)	-	(9,989)
Gain on revaluation of property, plant and equipment	16(b)	32,409	-	32,409
Total comprehensive income		22,420	(28,351)	(5,931)
Balance at 31 December 2024		413,623	429,678	843,301

Balance at 1 January 2025		413,623	429,678	843,301
Net result		-	407	407
Loss on equity instruments designated at FVOCI	16(a)	(9,327)	-	(9,327)
Gain on revaluation of property, plant and equipment	16(b)	49,866	-	49,866
Total comprehensive income		40,539	407	40,947
Balance at 31 December 2025		454,162	430,086	884,248

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	Note	Parent		
		Reserves \$'000	Retained \$'000	Total \$'000
Balance at 1 January 2024		391,203	458,908	850,111
Net result		-	(28,101)	(28,101)
Loss on equity instruments designated at FVOCI	16(a)	(9,989)	-	(9,989)
Gain on revaluation of property, plant and equipment	16(b)	32,409	-	32,409
Total comprehensive income		22,419	(28,101)	(5,682)
Balance at 31 December 2024		413,623	430,807	844,430
Balance at 1 January 2025		413,623	430,807	844,430
Net result		-	761	761
Loss on equity instruments designated at FVOCI	16(a)	(9,327)	-	(9,327)
Gain on revaluation of property, plant and equipment	16(b)	49,866	-	49,866
Total comprehensive income		40,539	761	41,300
Balance at 31 December 2025		454,162	431,569	885,731

UNIVERSITY OF SOUTHERN QUEENSLAND
Statements of Cash Flows
for the year ended 31 December 2025

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Cash flows from operating activities					
Australian Government grants		308,577	281,085	308,577	281,085
OS – HELP (net)	27(g)	(360)	220	(360)	220
State Government grants		4,859	6,813	4,859	6,813
Local Government grants		59	112	59	112
HECS - HELP student payments		10,409	9,790	10,409	9,790
Receipts from student fees and other customers		70,926	78,001	62,469	66,728
Interest received		7,368	10,859	7,358	10,843
Dividends and distributions received		1,912	1,627	1,912	1,627
Payments to suppliers and employees		(389,076)	(388,771)	(380,527)	(377,999)
Finance costs		(320)	(500)	(197)	(359)
GST received/(paid)		75	1,383	75	1,384
Net cash provided by/(used in) operating activities	24	14,429	619	14,636	244
Cash flows from investing activities					
Receipts/(payments) for financial assets		19,967	24,893	19,968	24,895
Proceeds from sale of property, plant and equipment		1,206	568	1,206	568
Payments for property, plant and equipment		(15,131)	(15,551)	(15,102)	(15,485)
Payments for intangible assets		(14)	(25)	(14)	(25)
Payment for acquisition of subsidiary		-	(750)	-	(750)
Net cash provided by/(used in) investing activities		6,028	9,135	6,059	9,203
Cash flows from financing activities					
Payment of principal portion of lease liabilities		(1,922)	(1,756)	(1,602)	(1,463)
Payment of principal portion of borrowings		(631)	(612)	(631)	(613)
Net cash used in financing activities	14(c)	(2,553)	(2,368)	(2,233)	(2,076)
Net increase/(decrease) in cash and cash equivalents		17,905	7,386	18,462	7,371
Cash and cash equivalents at the beginning of the financial year		27,399	20,013	26,236	18,865
Cash and cash equivalents at the end of the financial year	7	45,304	27,399	44,698	26,236

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UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the year ended 31 December 2025

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UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Note 1 Summary of material accounting policy information

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years reported unless otherwise stated.

The financial statements include separate statements for the University of Southern Queensland (the University) as the parent entity and the consolidated entity consisting of the University and its controlled entities (the Group).

The University is a Higher Education Provider established under the *University of Southern Queensland Act 1998* and a statutory body as defined in the *Financial Accountability Act 2009*.

The University is domiciled in Australia with a principal address of West Street, Toowoomba, Queensland.

a) Basis of preparation

These annual financial statements represent the audited general purpose financial statements of the University and the Group. They have been prepared on an accrual basis, except for the Statement of Cash Flows, which was prepared on a cash basis, and comply with the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The University applies Tier 1 reporting requirements.

Additionally, the statements have been prepared in accordance with the following statutory requirements:

- *Higher Education Support Act 2003* (Financial Statement Guidelines)
- *Financial and Performance Management Standard 2019* issued pursuant to the *Financial Accountability Act 2009*
- *Australian Charities and Not-for-profits Commission Act 2012*

The University has applied the following exemptions granted by the Treasurer pursuant to section 59 of the Financial Accountability Act 2009, from complying with the Financial and Performance Management Standard 2019 in relation to:

- i. Section 39(2) whereby University of Southern Queensland will be exempt from complying with the "*Financial Reporting Requirements for Queensland Government Agencies*," and
- ii. Section 18(3) whereby University of Southern Queensland will be exempt from complying with the "*Non-Current Asset Policies for the Queensland Public Sector*."

The University is a not-for-profit entity and the financial statements have been prepared on that basis. Some of the Australian Accounting Standards requirements for not-for-profit entities are inconsistent with the International Financial Reporting Standards requirements.

Date of authorisation of issue

These financial statements were authorised for issue by the University Council on 16 February 2026.

Historical cost convention

These financial statements have been prepared under the historical cost convention, except for certain financial assets, classes of property, plant and equipment and provisions that have been measured at fair value through either profit or loss or other comprehensive income.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The estimates and underlying assumptions are reviewed on an ongoing basis. Changes in accounting estimates are recognised prospectively in the year in which the change occurs and, if applicable, in future periods.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below:

Revenue recognition

Judgement is required to review and assess grant and consultancy contracts, particularly those relating to research activities, to determine if revenue is recognised in accordance with AASB 15 *Revenue from Contracts with Customers* (AASB 15) or with AASB 1058 *Income of Not-for-profit Entities* (AASB 1058). Refer note 2.

UNIVERSITY OF SOUTHERN QUEENSLAND

Notes to the Financial Statements

for the Year Ended 31 December 2025

Useful lives of property, plant and equipment

An asset's useful life is an assessment of the period of time an asset is expected to be available for use. Factors such as expected usage, physical wear and tear and technical and commercial obsolescence are considered. Assets are depreciated annually over their useful life, so any increase/(decrease) in life will result in a lower/(higher) depreciation expense recognised in the Statement of Comprehensive Income. Refer note 11.

Fair value of non-current financial assets

The fair value of all non-current financial assets must be estimated for recognition, measurement and disclosure purposes. An increase/(decrease) in fair value would result in an increase/(decrease) in net assets and in equity, with no effect on the operating result. Refer note 9.

Fair value of property, plant and equipment

The fair value of heritage and cultural assets and land, buildings and infrastructure assets must be estimated for recognition, measurement and disclosure purposes. An increase/(decrease) in fair value would result in an increase/(decrease) in net assets and equity, with no effect on the operating result. Refer note 11.

Employee provisions

Employee provisions for unused annual and long service leave are estimated by applying probability percentages to leave balances at the end of the reporting period, estimating future wage increases and on-costs and applying discount rates to determine a present value. Changes to any of these variables would increase/(decrease) employee benefits expense in the Statement of Comprehensive Income. Refer note 15.

b) Principals of consolidation

The consolidated financial statements incorporate the assets, liabilities and results of the University and the entities controlled by the University as at 31 December 2025. Refer to note 21 for a list of controlled entities of the University.

A controlled entity of the University is one where the University is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The acquisition method of accounting is used to account for the acquisition of controlled entities by the Group. Controlled entities are consolidated from the date on which control is transferred to the University and are discontinued from the date control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between consolidated entities are fully eliminated on consolidation. Accounting policies of controlled entities will be changed, and adjustments made if necessary, to ensure uniformity of accounting policies adopted by the Group.

c) Income Tax

The University is exempt from Australian income tax under the provisions of Division 50 of the *Income Tax Assessment Act 1997*.

The University's controlled entities, UIL Holdings Pty Ltd and Union Institute of Language – Springfield Campus Pty Ltd are subject to income tax.

No income tax liability has been incurred by the Group in 2025. It is the intention of the Group to restructure the controlled entities to a not-for-profit status in the near future. A deferred tax asset for unused tax losses will not therefore be raised as it is not probable that future taxable amounts will be available to use the losses.

d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
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Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from or payable to the ATO, are presented as operating cash flows.

e) Joint venture

The University's 50% joint venture with the Queensland Department of Trade, Employment and Training in the Queensland College of Wine Tourism (QCWT) was terminated effective 31 December 2024. Due to the immaterial effect of applying the provisions of AASB 128 *Investments in Associates and Joint Ventures*, 100% of the assets, liabilities, income and expenses of the joint venture were consolidated into the 2024 financial statements.

f) Comparative amounts

Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year.

g) Rounding of amounts

Amounts in the financial statements have been rounded off to the nearest \$1,000.

h) Initial application of Accounting Standards and Interpretations

Accounting standards and interpretations, which are effective for annual periods beginning on or after 1 January 2025, have been assessed to have no material impact on the Group.

i) New accounting standards, amendments and interpretations issued but not yet effective

The following standard and amendment were issued but are not mandatory for 31 December 2025 reporting periods. The University has elected not to early adopt the standard or amendment as their impact has been assessed as having no material implications for the Group.

Standard/Amendment	Title	Application Date
AASB2024-2	Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments	1 January 2026

At the reporting date, the AASB has issued AASB 18 *Presentation and Disclosure in Financial Statements* to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:

- the presentation of newly defined subtotals in the statement of profit or loss;
- the disclosure of management-defined performance measures; and
- enhanced requirements for grouping information (i.e. aggregation and disaggregation).

AASB 18 will replace AASB 101 *Presentation of Financial Statements* and applies to not-for-profit entities for reporting periods beginning on or after 1 January 2028.

The Group is currently assessing the impact of this standard, which will require changes to the presentation of financial performance and additional disclosures, but is not expected to have a significant impact on the recognition and measurement of transactions.

UNIVERSITY OF SOUTHERN QUEENSLAND
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for the Year Ended 31 December 2025

Note 2 Revenue and income

Note 2.1 Australian Government financial assistance including Australian Government loan programs

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(a) Commonwealth Grant Scheme and Other grants					
Commonwealth Grant Scheme (CGS)		163,056	147,722	163,056	147,722
Commonwealth Prac Payment		187	-	187	-
Indigenous, Regional and Low-SES Attainment Fund (IRLSAF)		2,588	15,411	2,588	15,411
National Priorities and Industry Linkage Fund (NPILF)		3,809	5,347	3,809	5,347
Indigenous Student Success Program		2,439	2,511	2,439	2,511
Higher Education Disability Support Program		894	287	894	287
Total Commonwealth Grant Scheme and Other Grants	27(a)	172,974	171,278	172,974	171,278

The Australian Government subsidises tuition costs for higher education students across a wide range of discipline areas and qualification levels through the CGS. CGS revenue is recognised in accordance with AASB 15 over time as courses are delivered to students.

The IRLSAF provides the University with grant money to support activities that promote equality of opportunity in higher education for groups in the population with lower participation and attainment rates. Revenue is recognised in accordance with AASB 15 over time as the tailored activities are delivered to students.

NPILF grants are provided to support University engagement with industry to produce job-ready graduates. Income is recognised in accordance with AASB 1058 when received.

Receipts under the remaining programs are recognised as income in accordance with AASB 1058 when received.

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(b) Higher Education Loan Programs (HELP)					
HECS-HELP		72,430	64,030	72,430	64,030
FEE-HELP		7,213	5,880	7,213	5,880
SA-HELP	27(h)	2,658	2,401	2,658	2,401
Total Higher Education Loan Programs	27(b)	82,301	72,311	82,301	72,311

HELP programs provide loans to students to assist with the payment of contributions to course fees (HECS-HELP), tuition fees (FEE-HELP) and student services and amenities fees (SA-HELP). Revenue is recognised in accordance with AASB 15 over time as courses are delivered and services are provided to students.

UNIVERSITY OF SOUTHERN QUEENSLAND
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	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(c) Education Research					
Research Training Program (RTP)		10,347	10,225	10,347	10,225
Research Support Program (RSP)		6,503	5,966	6,503	5,966
Trailblazer Universities Program		7,523	6,151	7,523	6,151
Australia's Economic Accelerator		226	109	226	109
Total Education Research	27(c)	24,599	22,451	24,599	22,451

RTP grants are provided to universities to support training of students undertaking research doctorate and research masters courses. RSP grants are provided to support the general costs of university research activities. Income is recognised under both programs in accordance with AASB 1058 when received.

The Trailblazer and Economic Accelerator Programs provided grants to Australian universities to promote research commercialisation and collaboration. As the grant agreements contain sufficiently specific performance obligations, revenue is recognised in accordance with AASB 15 over time as costs are incurred on the grant activities.

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(d) Other capital funding					
Linkage Infrastructure, Equipment and Facilities grant		-	-	-	-
Total other capital funding	27(e)	-	-	-	-

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(e) Australian Research Council (ARC)					
Discovery Projects		2,229	2,328	2,229	2,328
Linkage Projects		79	858	79	858
Special Research Initiatives		-	-	-	-
Total Australian Research Council	27(f)	2,309	3,186	2,309	3,186

The ARC is the primary non-medical research funding agency of the Australian Government. Grants are allocated through national competitions to support both fundamental and applied research. Discovery Projects support fundamental, 'blue-sky' research while the aim of Linkage Projects is to promote national and international research partnerships.

Management have judged that performance obligations are satisfied as the research is performed and access to research findings is available to granting bodies. Revenue for ARC funding is therefore recognised in accordance with AASB 15 over time as costs are incurred on the research activities.

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	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(f) Other Australian Government financial assistance				
Non-capital				
Commonwealth research	11,476	7,125	11,476	7,125
Other Commonwealth	2,425	3,083	2,425	3,083
Total other Australian Government financial assistance	13,901	10,208	13,901	10,208

The Australian Government provides other research and non-research grants to the University. Where grant agreements contain sufficiently specific performance obligations, revenue is recognised in accordance with AASB 15 over time as costs are incurred on the grant activities. Otherwise, income is recognised in accordance with AASB 1058 when invoiced or received.

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Total Australian Government financial assistance	296,155	279,434	296,155	279,434

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Note 2.2 State and local government financial assistance

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Non-capital				
State Government research grants	5,500	5,385	5,500	5,385
Local Government research grants	59	109	59	109
Other State Government grants	199	740	199	740
Other Local Government grants	-	3	-	3
Other State Government financial assistance	887	-	887	-
Total State and local government financial assistance	6,645	6,237	6,645	6,237

State and local governments across Australia provide research and non-research grants to the University. Where grant agreements contain sufficiently specific performance obligations, revenue is recognised in accordance with AASB 15 over time as costs are incurred on the grant activities. Otherwise, income is recognised in accordance with AASB 1058 when invoiced or received.

UNIVERSITY OF SOUTHERN QUEENSLAND
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Note 2.3 Fees and Charges

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Course fees and charges					
Fee paying onshore overseas students		46,457	41,310	43,777	38,328
Fee paying offshore overseas students		3,535	4,988	3,535	4,988
Continuing education		151	96	151	96
Fee paying domestic postgraduate students		1,520	1,402	1,520	1,402
Fee paying domestic undergraduate students		145	(212)	145	(212)
Fee paying domestic non award students		47	121	47	121
Other domestic course fees and charges		-	89	-	89
Total course fees and charges		51,855	47,794	49,174	44,812
Other non-course fees and charges					
Student services and amenities fees (SSAF)	27(h)	1,280	1,205	1,280	1,205
General sales and services		6,174	5,244	1,203	1,053
Residential colleges sales		4,012	3,427	4,012	3,427
USQ Catering		2,104	2,196	2,104	2,196
Other sales		210	1,158	210	1,158
Total other non-course fees and charges		13,780	13,229	8,810	9,038
Total fees and charges		65,635	61,024	57,984	53,851

Course fees and charges relate to undergraduate programs, graduate and professional degree programs and continuing education. Revenue is recognised in accordance with AASB 15 over time as courses are delivered to students.

SSAF are paid by students as a contribution for non-academic student services and amenities, such as sporting and recreational activities, employment and career advice and food services provided by the University. Revenue is recognised in accordance with AASB 15 over time as the services and amenities are provided.

Other sales and services are generally recognised in accordance with AASB 15 at the point in time when the goods or services are provided.

Note 2.4 Consultancy and contract fees

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Consultancy	1,100	1,310	1,100	1,310
Contract research	7,835	10,233	7,835	10,233
Total consultancy and contracts	8,935	11,543	8,935	11,543

Consultancy services are provided to a variety of external parties seeking the knowledge and expertise of University staff. Contract research services are provided to non-government entities, generally industry bodies and international organisations, for specific research activities. Where consultancy or research contracts contain sufficiently specific performance obligations, revenue is recognised in accordance with AASB 15 over time as costs are incurred on the activities. Otherwise, income is recognised in accordance with AASB 1058 when invoiced or received.

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Note 2.5 Other revenue and income

	Note	Consolidated		Parent	
		2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
Academic Dress Hire		280	185	280	185
Commissions		422	322	197	153
Donations and bequests		892	919	892	919
Facilities hire		365	275	365	275
Non-government grants		4	13	4	13
Rebates, subsidies and recoveries		1,191	1,435	815	1,035
Scholarships and prizes		42	69	42	69
Other		126	1,327	108	1,190
Total other revenue		3,323	4,545	2,704	3,839

Donations and bequests represent funds voluntarily given to the University (a registered Deductible Gift Recipient) by a donor. Income is recognised immediately on receipt in accordance with AASB 1058.

All other revenue is generally recognised in accordance with AASB 15 at the point in time the transaction is completed.

Note 2.6 Unsatisfied performance obligations

Unsatisfied performance obligations represent contracted services the Group has promised to provide to students and customers which are satisfied as the services are provided over the contract term. The amount allocated to unsatisfied performance obligations at the end of the reporting period has been based on the remaining time on the contract (student tuition) and on remaining costs to be incurred (research and consultancy agreements).

Unsatisfied performance obligations are expected to be satisfied within the following periods:

	Consolidated		
	Within 1 year	1 to 5 years	Total
	\$'000	\$'000	\$'000
2025 unsatisfied performance obligations	56,235	700	56,935
2024 unsatisfied performance obligations	49,729	470	50,199

	Parent		
	Within 1 year	1 to 5 years	Total
	\$'000	\$'000	\$'000
2025 unsatisfied performance obligations	54,695	700	55,395
2024 unsatisfied performance obligations	47,524	470	47,994

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Note 2.7 Reconciliation of revenue and income

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Total Australian Government financial assistance including Australian Government loan programs	2.1	296,155	279,434	296,155	279,434
Total State and local government financial assistance	2.2	6,645	6,237	6,645	6,237
Total HECS-HELP student payments		10,406	9,972	10,406	9,972
Total fees and charges	2.3	65,635	56,945	57,984	53,441
Total royalties, trademarks and licences		-	87	-	87
Total consultancy and contract fees	2.4	8,935	11,543	8,935	11,543
Total other revenue and income	2.5	3,323	8,624	2,704	4,249
Total		391,099	372,842	382,829	364,963
Total revenue from contracts with customers as per AASB 15		367,452	337,832	359,407	329,953
Total income of not-for-profit as per AASB 1058		23,647	35,010	23,421	35,010
Total Revenue and Income		391,099	372,842	382,829	364,963

Note 3 Investment income

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Interest	7,020	8,659	7,010	8,643
Dividends	233	613	233	613
Trust distributions	1,679	1,014	1,679	1,014
Unrealised gain/(loss) on financial assets at fair value through profit or loss (FVPL)	290	821	290	821
Net investment income	9,222	11,107	9,212	11,091

Interest income is earned on funds invested at call and on short term deposit. Refer notes 7 and 9. Income is recognised as it accrues.

Dividend income is recognised when the right to receive payment is established (generally when shareholders approve the dividend), it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably, unless the dividend clearly represents a recovery of part of the cost of the investment. Franking credits applicable to a dividend are recognised as income in the same period as the dividend is recognised.

Trust distributions are received from the University's investment in a managed fund. Refer note 9. Distributions and associated franking credits are recognised as income in the period the distribution is declared.

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Note 4 Employee related expenses

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Academic				
Salaries	105,477	108,090	102,279	105,141
Contributions to funded superannuation and pension schemes	16,480	17,739	16,111	17,419
Payroll tax	7,130	7,107	6,939	6,931
Worker's compensation	178	168	151	145
Long service leave	2,366	2,796	2,346	2,801
Annual leave	7,948	8,763	7,876	8,736
Total academic	139,579	144,663	135,702	141,173
Non-academic				
Salaries	96,054	100,801	96,054	100,801
Contributions to funded superannuation and pension schemes	15,452	17,029	15,452	17,029
Payroll tax	6,142	6,747	6,142	6,747
Worker's compensation	151	145	151	145
Long service leave	2,228	2,250	2,228	2,250
Annual leave	7,252	8,844	7,252	8,844
Total non-academic	127,278	135,816	127,278	135,816
Total employee related expenses	266,857	280,479	262,980	276,989

Note 5 Repairs and maintenance

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Buildings	4,864	3,153	4,864	3,153
Other	2,378	4,471	2,365	4,456
Total repairs and maintenance	7,242	7,624	7,229	7,609

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Note 6 Other expenses

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Advertising, marketing and promotional expense	3,907	3,577	3,875	3,529
Cleaning materials and services	2,802	2,692	2,793	2,679
Commissions	4,593	3,290	3,946	2,519
Cost of goods sold	1,674	2,208	1,674	2,208
Information technology expenses	13,243	13,167	13,199	13,126
Insurance expense	2,924	3,029	2,918	2,964
Non-capitalised equipment	1,745	3,143	1,745	3,143
Printing, copying and stationery	492	636	452	607
Professional and consultancy fees	8,970	8,295	8,854	8,220
Research expenditure and grants contributions	6,270	6,086	6,270	6,086
Scholarships, grants and prizes	16,399	14,423	16,399	14,423
Special Payments - ex gratia payments (i)	-	108	-	108
Student Activity expenses	3,226	2,855	508	433
Teaching materials and services	13,329	15,505	13,319	15,491
Telecommunications	992	1,002	956	961
Travel, entertainment and staff recruitment and development	6,148	7,238	5,949	7,001
Utilities and services	8,182	8,923	7,952	8,713
Other (ii)	3,936	4,899	3,808	4,763
Total other expenses	98,833	101,076	94,618	96,974

(i) Payments on termination of employment

(ii) During the year, the following fees were paid for services provided by auditors engaged by the University:

Audit of financial statements				
Fees paid to the Queensland Audit Office	268	256	268	256
Other audit services	495	33	495	33
Total paid for audit and review services	763	289	763	289

Note 7 Cash and cash equivalents

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Cash at bank	9,707	6,071	9,101	4,909
Cash on hand	5	7	4	6
Deposits at call	35,592	21,321	35,592	21,321
Total cash and cash equivalents	45,304	27,400	44,698	26,236

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash on hand, cash in operating bank accounts and deposits held at call with financial institutions with maturities of three months or less, that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

UNIVERSITY OF SOUTHERN QUEENSLAND
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Note 8 Receivables and contract assets

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current				
General and student receivables				
General receivables	3,254	3,912	3,268	3,771
Student receivables	434	455	434	455
Less: allowance for expected credit loss	(100)	(111)	(100)	(111)
Total general and student receivables	3,588	4,256	3,601	4,115
Other receivables				
Net GST receivable	1,137	1,212	1,100	1,175
Other receivables	10,270	2,801	10,270	2,791
Total other receivables	11,407	4,013	11,370	3,966
Total current receivables	14,995	8,269	14,971	8,081
Contract assets (included in receivables)	3,588	4,256	3,601	4,115
Non-current				
Loan to related party	-	-	3,109	3,109
Other receivable	22,759	22,759	22,759	22,759
Total non-current receivables	22,759	22,759	25,867	25,868

General and student receivables are due for settlement within 30 days of the date of invoicing and recognised at fair value. Due to their short term nature, transaction value less an allowance for expected credit losses (ECL's) reasonably approximates fair value.

The allowance for ECL's is calculated using a simplified impairment approach. As an alternative to tracking credit risk, a loss allowance based on lifetime ECL's at each reporting date is calculated. A provision matrix has been established, based on historical credit loss experience and adjusted for forward-looking factors specific to the receivables and the economic environment.

Contract assets represent trade and other receivables where the right to consideration for goods and services is conditional upon satisfaction of contract performance obligations.

Other non-current receivables (\$22.8M) represents a right to a refund of franking credits attached to the August 2021 special dividend received from Education Australia Limited (EAL), by way of an in-specie distribution of shares in IDP Education Limited. The Australia Taxation Office (ATO) disallowed the refund claim, and the University lodged an objection. The ATO is holding the University's objection in abeyance while a case is being run in the Federal Court by another University which is also a shareholder of EAL. The University continues to hold the view that there is an entitlement to this refund and will pursue all available avenues of recovery.

The University will appeal this decision jointly with other affected universities. The University continues to hold the view that there is a reasonable expectation of recovery of this receivable and will pursue all available avenues of recovery.

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Note 9 Other financial assets

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current					
Financial assets at amortised cost:					
Term deposits (maturities between 90 days and 12 months)					
		94,049	115,549	94,000	115,500
Total current other financial assets		94,049	115,549	94,000	115,500
Non-current					
Financial assets designated at FVPL:					
Units in managed funds					
		17,527	15,705	17,527	15,705
Investments in equity instruments designated at FVOCI:					
Shares in controlled entities					
	21	-	-	5,283	5,283
Shares in unlisted corporations					
		6,587	6,507	6,587	6,507
Shares in listed corporations					
		7,938	17,346	7,938	17,346
Total non-current other financial assets		32,052	39,558	37,335	44,841
Movement in equity instruments at FVOCI:					
Opening balance					
		23,853	33,842	29,135	39,125
Revaluation					
	16(a)	(9,327)	(9,989)	(9,327)	(9,989)
Closing balance		14,525	23,853	19,808	29,135

Financial assets are classified at initial recognition at amortised cost, FVPL or FVOCI. The classification depends on the Group's business model for managing financial assets and their contractual cash flow characteristics.

Financial assets at amortised cost

The Group invests funds in term deposits to assist with the management of cashflows for planned operating, financing and investing activities and as a reserve for future strategic initiatives. As these assets provide cashflows of principal and interest on specified dates, they are classified as financial assets at amortised cost.

Subsequent measurement uses the effective interest rate method, with interest recognised in the Statement of Comprehensive Income as it accrues. Impairment losses are recognised if there is a difference between contractual and actual cashflows.

Financial assets at FVPL

The Group invests in the Queensland Investment Corporation's Long Term Diversified Fund to provide returns on endowment funds held to provide scholarships to students. Funds accumulate by re-investing distributions. As cash flows are other than principal and interest, this asset is classified as a financial asset at FVPL.

Subsequent measurement is at fair value with any net changes recognised in the Statement of Comprehensive Income. Income from distributions, and associated franking credits, are recognised when declared.

Financial assets at FVOCI

The Group holds long term investments in unlisted companies AARNet Pty Ltd and Education Australia Ltd, in controlled entities and in a listed company, IDP Education Ltd. These assets are not held for trading purposes and provide cash flows that are other than principal and interest. An irrevocable election has been made to classify these assets as financial assets at FVOCI.

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Subsequent measurement is at fair value with any net changes recognised in OCI. Payment of dividends and associated franking credits are recognised as income when declared, unless the payments are considered a recovery of the cost of the financial asset, in which case, the amounts are recorded in OCI.

Refer note 18(c) for further information on the valuation techniques.

De-recognition

Financial assets are de-recognised when the rights to receive cash flows from the asset have expired or have been transferred, and the University has transferred substantially all the risks and rewards of ownership of the asset.

Note 10 Other non-financial assets

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current				
Prepayments	13,803	12,730	13,760	12,665
Deposits and bonds	461	67	460	66
Total current other non-financial assets	14,264	12,797	14,220	12,731
Non-current				
Prepayments	1,054	2,088	1,054	2,088
Total non-current other non-financial assets	1,054	2,088	1,054	2,088

A prepayment is recognised as an asset when payments for goods or services have been made in advance of obtaining the right to access those goods or services. These generally relate to memberships, subscriptions, maintenance contracts and software licences.

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Note 11 Property, plant and equipment										Consolidated	
	Note	Work in progress \$'000	Land \$'000	Buildings \$'000	Infrastructure \$'000	Heritage & cultural assets ¹ \$'000	Leasehold improvements \$'000	Plant & equipment ² \$'000	Right-of-use assets \$'000	Total \$'000	
At 1 January 2024											
Cost		11,435	-	-	-	-	2,197	68,008	9,480	91,120	
Valuation		-	53,149	812,421	70,668	2,798	-	-	-	939,036	
Accumulated depreciation		-	-	(242,388)	(21,174)	-	(583)	(43,745)	(1,389)	(309,279)	
Net book amount		11,435	53,149	570,033	49,494	2,798	1,614	24,263	8,091	720,877	
Year ended 31 December 2024											
Opening net book amount		11,435	53,149	570,033	49,494	2,798	1,614	24,263	8,091	720,877	
Revaluation gain	16(b)	-	1	29,084	3,306	18	-	-	-	32,409	
Additions		9,361	-	-	-	-	-	6,782	-	16,143	
Disposals/write downs		-	-	-	-	-	-	(296)	(45)	(341)	
Transfers		(17,170)	-	12,582	2,286	39	245	1,426	-	(592)	
Depreciation charge		-	-	(12,771)	(1,894)	-	(159)	(5,540)	(2,189)	(22,553)	
Closing net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,635	5,857	745,943	
As at 31 December 2024											
Cost		3,626	-	-	-	-	2,442	69,512	9,357	84,937	
Valuation		-	53,150	862,771	77,922	2,855	-	-	-	996,698	
Accumulated depreciation		-	-	(263,843)	(24,730)	-	(742)	(42,877)	(3,500)	(335,692)	
Net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,635	5,857	745,943	
Year ended 31 December 2025											
Opening net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,635	5,857	745,943	
Revaluation gain	16 (b)	-	2,042	31,791	16,006	27	-	-	-	49,866	
Additions		10,028	-	-	-	114	11	4,990	254	15,398	
Disposals/write downs		-	-	(2,412)	(46)	-	(57)	(206)	-	(2,721)	
Transfers		(5,245)	-	2,058	2,744	-	-	237	204	-	
Depreciation charge		-	-	(13,443)	(2,169)	-	(166)	(5,947)	(2,235)	(23,960)	
Closing net book amount		8,410	55,192	616,923	69,728	2,995	1,488	25,708	4,080	784,524	
As at 31 December 2025											
Cost		8,410	-	-	-	-	2,230	68,227	9,816	88,683	
Valuation		-	55,192	899,327	95,191	2,995	-	-	-	1,052,705	
Accumulated depreciation		-	-	(282,405)	(25,463)	-	(742)	(42,519)	(5,735)	(356,863)	
Net book amount		8,410	55,192	616,923	69,728	2,995	1,488	25,708	4,080	784,524	

¹ Art works ² Computer equipment, motor vehicle and general plant and equipment

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		Note 11 Property, plant and equipment						Parent		
	Note	Work in progress \$'000	Land \$'000	Buildings \$'000	Infrastructure \$'000	Heritage & cultural assets ¹ \$'000	Leasehold improvements \$'000	Plant & equipment ² \$'000	Right-of-use assets \$'000	Total \$'000
At 1 January 2024										
Cost		11,435	-	-	-	-	2,197	67,960	6,338	87,930
Valuation		-	53,149	812,421	70,668	2,798	-	-	-	939,036
Accumulated depreciation		-	-	(242,388)	(21,174)	-	(583)	(43,718)	(1,012)	(308,875)
Net book amount		11,435	53,149	570,033	49,494	2,798	1,614	24,242	5,326	718,091
Year ended 31 December 2024										
Opening net book amount		11,435	53,149	570,033	49,494	2,798	1,614	24,242	5,326	718,091
Revaluation gain	16(b)	-	1	29,084	3,306	18	-	-	-	32,409
Additions		9,361	-	-	-	-	-	6,716	-	16,077
Disposals/write downs		-	-	-	-	-	-	(296)	(45)	(341)
Transfers		(17,170)	-	12,582	2,286	39	245	1,426	-	(592)
Depreciation charge		-	-	(12,771)	(1,894)	-	(159)	(5,520)	(1,812)	(22,156)
Closing net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,568	3,469	743,488
As at 31 December 2024										
Cost		3,626	-	-	-	-	2,442	69,400	6,215	81,683
Valuation		-	53,150	862,771	77,922	2,855	-	-	-	996,698
Accumulated depreciation		-	-	(263,843)	(24,730)	-	(742)	(42,832)	(2,746)	(334,893)
Net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,568	3,469	743,488
Year ended 31 December 2025										
Opening net book amount		3,626	53,150	598,928	53,192	2,855	1,700	26,568	3,469	743,488
Revaluation gain	16 (b)	-	2,042	31,791	16,006	27	-	-	-	49,866
Additions		10,028	-	-	-	112	11	4,959	255	15,366
Disposals/write downs		-	-	(2,412)	(46)	-	(57)	(206)	-	(2,721)
Transfers		(5,245)	-	2,058	2,744	-	-	237	204	-
Depreciation charge		-	-	(13,443)	(2,169)	-	(166)	(5,918)	(1,858)	(23,553)
Closing net book amount		8,410	55,192	616,923	69,728	2,995	1,488	25,642	2,069	782,447
As at 31 December 2025										
Cost		8,410	-	-	-	-	2,230	68,086	6,674	85,399
Valuation		-	55,192	899,327	95,191	2,995	-	-	-	1,052,705
Accumulated depreciation		-	-	(282,405)	(25,463)	-	(742)	(42,444)	(4,604)	(355,658)
Net book amount		8,410	55,192	616,923	69,728	2,995	1,488	25,642	2,069	782,447

¹ Art works ² Computer equipment, motor vehicle and general plant and equipment

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Classes of property, plant and equipment

Work in progress

Work in progress consists of building, infrastructure, leasehold improvements and plant and equipment assets that are being progressively acquired or constructed but have not been completed at the end of the reporting period. Assets are recognised to the extent of progress payments made to date.

Contracts for capital acquisitions or construction works that have not been completed at year end are disclosed as commitments for capital expenditure in note 22.

Land, buildings, infrastructure and heritage and cultural assets

These assets are measured at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent accumulated depreciation if applicable. As at 31 December 2025, Independent valuers performed a comprehensive valuation of land, building and infrastructure and a desktop valuation of heritage and cultural assets.

Increases in fair value arising on revaluation are recognised in OCI and accumulated in reserves as the property, plant and equipment revaluation surplus (refer note 17(b)). To the extent that the increase reverses a decrease previously recognised in the Statement of Comprehensive Income, the increase is first recognised in the Statement of Comprehensive Income. Decreases that reverse previous increases of the same asset class are also recognised in OCI to the extent of the remaining reserve attributable to that asset class. All other decreases are recognised in the Statement of Comprehensive Income.

Leasehold improvements and other property, plant and equipment

These assets are measured at historical cost, less any accumulated depreciation and impairment losses, if applicable. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

Right-of-use assets

Right-of-use assets represent the Group's right, as a lessee, to use an asset over the term of a lease. These assets are initially measured at cost, being the present value of the remaining unpaid lease payments. Subsequent measurement is at cost less any accumulated depreciation and impairment losses, if applicable, adjusted for any re-measurement of the lease liability.

The Group has elected to measure a class of right-of-use assets arising under concessionary (peppercorn) leases at cost, in accordance with AASB 16 *Leases*.

Recognition thresholds

Items of property, plant and equipment, with an initial cost or valuation in excess of the following thresholds, are recognised for financial reporting purposes in the year of acquisition:

Land	\$1
Buildings	\$10,000
Plant and equipment	\$5,000
Leasehold improvements	\$10,000
Infrastructure	\$10,000
Heritage and cultural assets	\$1
Right-of-use assets	\$5,000

Depreciation

Work in progress, land and heritage and cultural assets are not depreciated. All other assets are depreciated from later of the month of acquisition or month available for use. Depreciation is calculated using the straight-line method to allocate cost or revalued amount, net of residual values, over the estimated useful life.

For each class of depreciable asset, the following useful lives, applicable to both reporting periods, are used to calculate depreciation:

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Category	Useful life (years)
Buildings	7 - 300
Infrastructure	12 -210
Plant & equipment	10
Vehicles	5
Computer equipment	5

Heritage-listed buildings at the Ipswich Campus have significantly longer useful lives than comparable non-heritage buildings.

Infrastructure assets with formation layers such as roads and carparks are assigned long lives to reflect their enduring function and low susceptibility to physical degradation.

Right-of-use assets and leasehold improvements are depreciated or amortised over the shorter of the lease term and the useful life of the asset or improvement.

Impairment

At the end of each reporting period, assets measured at cost are assessed for indicators of impairment, such as physical damage, obsolescence and adverse market conditions. If indicators exist, the recoverable amount of the asset (fair value less costs of disposal) is estimated. If the recoverable amount exceeds the assets carrying amount (cost less accumulated depreciation and impairment losses) an impairment loss is recognised in the Statement of Comprehensive Income.

No plant and equipment assets were found to be materially impaired in 2025.

De-recognition

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on de-recognition of the asset (calculated as the difference between the net disposable proceeds and the carrying amount of the item) is recognised in the Statement of Comprehensive Income in the year the item is de-recognised.

Note 12 Intangible Assets

	Consolidated		
	Software costs \$'000	Goodwill \$'000	Total \$'000
As at 1 January 2025			
Cost	17,454	8,500	25,954
Less accumulated amortisation and impairment	(17,167)	-	(17,167)
Net book amount	287	8,500	8,787
Year ended 31 December 2025			
Opening net book amount	287	8,500	8,787
Additions	14	-	14
Disposals	-	-	-
Amortisation charge	(96)	-	(96)
Closing net book value	206	8,500	8,706
As at 31 December 2025			
Cost	17,468	8,500	25,968
Less: accumulated amortisation and impairment	(17,262)	-	(17,262)
Net book amount	206	8,500	8,706

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	Parent		
	Software costs \$'000	Goodwill \$'000	Total \$'000
At 1 January 2025			
Cost	17,454	-	17,454
Less accumulated amortisation and impairment	(17,167)	-	(17,167)
Net book amount	287	-	287
Year ended 31 December 2025			
Opening net book amount	287	-	287
Additions	14	-	14
Disposals	-	-	-
Amortisation charge	(96)	-	(96)
Closing net book value	206	-	206
At 31 December 2025			
Cost	17,468	-	17,468
Less: accumulated amortisation and impairment	(17,262)	-	(17,262)
Net book amount	206	-	206

Software costs

Software costs comprise purchased software and internally developed software with a cost of \$100,000 or more. Items with a lesser value are expensed in the period they are incurred.

Expenditure on development activities, relating to the design and testing of new or improved products, are recognised as intangible assets when it is probable that the project will be completed, generate future economic benefits and its costs can be measured reliably. Capitalised expenditure comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. Expenditure on research activities related to software development are expensed in the period they are incurred.

Software is amortised from the point at which the asset is ready for use on a straight-line basis over a 5-year estimated useful life with zero residual value.

At the end of each reporting period, software costs are assessed for indicators of impairment, such as obsolescence and changes in usage. If indicators exist, the recoverable amount of the asset is estimated. If the recoverable amount exceeds the assets carrying amount, an impairment loss is recognised in the Statement of Comprehensive Income. No intangible assets were found to be materially impaired in 2025.

Goodwill

Goodwill represents the excess of the consideration transferred in the acquisition of a controlled entity, over the fair value of the Group's share of the net identifiable assets of the acquiree at the date of acquisition.

Goodwill acquired in business combinations is not subject to amortisation. It is, however, tested for impairment annually, or more frequently if events or changes indicate impairment may exist. Goodwill is carried at cost less any accumulated impairment. Goodwill was found not to be impaired in 2025.

When an entity is disposed, the gain or loss on the disposal will include the carrying amount of goodwill relating to that entity.

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Note 13 Trade and other payables and contract liabilities

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(a) Trade and other payables					
Current					
OS-HELP liability to Australian Government	26(g)	621	981	621	981
Trade payables		4,572	5,128	4,473	5,126
Accrued expenses and other creditors		17,801	23,021	17,559	22,808
Total current trade and other payables		22,994	29,130	22,652	28,915
Non-Current					
Trade payables		583	683	583	683
Total non-current trade and other payables		583	683	583	683
(b) Contract liabilities					
Australian Government		38,532	33,403	38,532	33,403
Other		18,403	16,796	16,862	14,591
Total contract liabilities		56,935	50,199	55,395	47,994
Current		56,235	49,729	54,695	47,524
Non-current		700	470	700	470

OS-HELP is an Australian Government loan scheme to assist undergraduate students to undertake part of their study overseas.

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year, which are unpaid. The amounts are generally paid within 30 days of the date of the invoice.

Contract liabilities represent unearned research grant, consultancy and contract revenue and unearned student tuition fees, where the Group has not yet satisfied the performance obligation of the contract.

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Note 14 Borrowings

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current				
Loans - Queensland Treasury Corporation	651	631	651	631
Lease liabilities	1,943	1,877	1,593	1,557
Total current borrowings	2,594	2,508	2,244	2,188
Non-current				
Loans - Queensland Treasury Corporation (QTC)	209	860	209	860
Lease liabilities	2,711	4,435	798	2,172
Total non-current borrowings	2,920	5,295	1,007	3,032
Total borrowings	5,514	7,803	3,251	5,220

Borrowings are initially recognised at fair value net of transaction costs incurred and subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Comprehensive Income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has the right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the borrowing and the consideration paid is recognised as other income or other expenses.

- (a) Assets pledged as security
Right of use assets (note 11) are pledged as security for lease liabilities. No assets have been pledged as security for loans.
- (b) Details of borrowings
QTC loans were used to fund the installation of a sustainable energy solution across three University Campuses and are repayable at a fixed interest rate over 10 years. Leases relate to land, office premises, motor vehicles and equipment.
- (c) Reconciliation of liabilities arising from financing activities

	2024 \$'000	Cash flows \$'000	Non-Cash changes \$'000	2025 \$'000
Long-term borrowings	1,491	(631)		860
Lease liabilities	6,312	(1,922)	265	4,655
Total liabilities from financing activities	7,803	(2,553)	265	5,515

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Note 15 Provisions

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current provisions expected to be settled within 12 months				
Employee benefits				
Annual leave	13,538	14,728	13,383	14,631
Long service leave	3,442	4,045	3,439	4,044
Other	1,280	-	1,280	-
Total within 12 months	18,260	18,773	18,102	18,675
Current provisions expected to be settled after more than 12 months				
Employee benefits				
Annual leave	3,818	4,651	3,775	4,620
Long service leave	16,804	19,747	16,791	19,744
Total after more than 12 months	20,622	24,398	20,566	24,364
Total current provisions	38,882	43,171	38,668	43,039
Non-current				
Employee benefits				
Long service leave	7,372	8,132	7,340	8,109
Total non-current provisions	7,372	8,132	7,340	8,109
Total provisions	46,254	51,303	46,007	51,148

Annual leave liabilities are recognised at the remuneration rates that applied at the reporting date and include related on-costs for superannuation, workers compensation and payroll tax.

Long service leave liabilities are measured at the present value of the estimated future cash outflows resulting from employees' services provided up to the reporting date. The calculation considers estimated future increases in wage rates, including on-costs, and the Group's experience with employee's leave taking history. The estimated future cash outflows are discounted using Commonwealth Government bond rates which most closely match the estimated future outflows.

Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as current liabilities, unless there is a right to defer the settlement of the liability for at least 12 months after the reporting date.

UNIVERSITY OF SOUTHERN QUEENSLAND
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Note 16 Reserves

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
(a) Other financial assets at FVOCI					
Balance – 1 January		(16,593)	(6,604)	(16,593)	(6,604)
Net loss on fair value revaluation	9	(9,327)	(9,989)	(9,327)	(9,989)
Balance – 31 December		(25,920)	(16,593)	(25,920)	(16,593)
(b) Property, plant and equipment revaluation surplus					
Balance – 1 January		430,216	397,807	430,216	397,807
Net gain on fair value revaluation	11	49,866	32,409	49,866	32,409
Balance – 31 December		480,082	430,216	480,082	430,216
Total reserves		454,162	413,623	454,162	413,623

Transfers to and from the property, plant and equipment revaluation surplus and financial assets at fair value through other comprehensive income result from fluctuations in the fair value of assets held.

Note 17 Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, price risk and cash flow interest rate risk), credit risk and liquidity risk. The Group's overall risk management programs focus on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

(a) Market risk

(i) Foreign exchange (currency) risk

Foreign exchange risk represents the potential for loss from fluctuating foreign currency rates. To mitigate this risk, where possible, the Group negotiates international contracts and charges overseas student in Australian dollars. Management does not consider the financial impact of foreign exchange risk to be material.

(ii) Cash flow interest rate risk

Interest rate risk represents the effect that a fluctuating interest rate may have on the Group's financial performance and financial position. The University manages its short-term cash flow risk by investing in a mixture of on-call cash funds (note 7) and fixed term deposits with maturities between 90 days and 12 months (note 9) and by borrowing long-term funds on a fixed rate basis (note 14).

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(iii) Other price risk

Other price risk represents the risk that the value of other financial assets, being units in managed funds and shares in listed and unlisted companies (note 9), could fluctuate as a result of market movements. Management regularly monitors these investments and will make recommendations for action as required. The following tables summarise the sensitivity of the Group's financial assets and financial liabilities to interest rate risk and other price risks.

31 December 2025

	Carrying Amount \$'000	Interest rate risk				Other price risk			
		-1%		1%		10%		-10%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets:									
Cash & cash equivalents	45,304	(453)	(453)	453	453	-	-	-	--
Receivables	14,995	-	-	-	-	-	-	-	-
Other financial assets	126,101	(940)	(940)	940	940	(3,205)	(3,205)	3,205	3,205
Financial liabilities:									
Payables	23,577	-	-	-	-	-	-	-	-
Borrowings	5,514	-	-	-	-	-	-	-	-
Total increase/(decrease)		(1,394)	(1,394)	1,394	1,394	(3,205)	(3,205)	3,205	3,205

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31 December 2024

	Carrying Amount \$'000	Interest rate risk				Other price risk			
		-1%		+1%		+10%		-10%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets:									
Cash & cash equivalents	27,399	(274)	(274)	274	274	-	-	-	-
Receivables	8,269	-	-	-	-	-	-	-	-
Other financial assets	155,107	(1,155)	(1,155)	1,155	1,155	(3,956)	(3,956)	3,956	3,956
Financial liabilities:									
Payables	29,813	-	-	-	-	-	-	-	-
Borrowings	7,803	-	-	-	-	-	-	-	-
Total increase/(decrease)		(1,429)	(1,429)	1,429	1,429	(3,956)	(3,956)	3,956	3,956

(b) Credit risk

Credit risk represents the risk that a customer may default on the payment of a debt. The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the financial statements.

The Group does not have any material credit risk exposure to any single receivable or group of receivables.

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(c) Liquidity risk

Liquidity risk represents the risk that the Group may have insufficient funds to meet its short term financial obligations. The Group manages liquidity risk by maintaining a balance between continuity of funding, flexible deposits and accessibility to loan facilities when required.

As the tables above indicate, the Group maintains a significant excess in the carrying value of financial assets over financial liabilities. Management therefore do not consider liquidity to be a material risk to the financial performance or position of the Group.

Note 18 Fair value measurements

Fair value is the price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurement of non-financial assets is based on the highest and best use of the asset by market participants.

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement and for disclosure purposes. The University classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

(a) Fair value measurement

The carrying value, less impairment provision where applicable, for all financial assets and financial liabilities approximate their fair values. Due to the short term nature of current receivables and payables, their carrying values also approximate their fair values.

(b) Fair value hierarchy

The Group categorises assets and liabilities measured at fair value into a hierarchy based on the following level of inputs used in measurement:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – inputs other than quoted prices within Level 1 that are observable for the assets or liability either directly or indirectly
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group measures and recognises the following assets and liabilities at fair value according to these levels on a recurring and non-recurring basis as indicated:

Fair value measurements at 31 December 2025

	Note	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Financial assets at FVPL	9	17,527	17,527	-	-
Equity investments at FVOCI	9	14,525	7,938	-	6,587
Total financial assets		32,052	25,465	-	6,587
Non-financial assets					
Land	11	55,192	-	55,192	-
Buildings	11	616,923	-	-	616,923
Infrastructure	11	69,728	-	-	69,728
Heritage and cultural collection	11	2,995	-	2,995	-
Total non-financial assets		744,837	-	58,187	686,650

UNIVERSITY OF SOUTHERN QUEENSLAND
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Fair value measurements at 31 December 2024

	Note	Total \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Financial assets at FVPL	9	15,705	15,705	-	-
Equity investments at FVOCI	9	23,853	17,346	-	6,507
Total financial assets		39,558	33,051	-	6,507
Non-financial assets					
Land	11	53,150	-	53,150	-
Buildings	11	598,928	-	-	598,928
Infrastructure	11	53,192	-	-	53,192
Heritage and cultural collection	11	2,855	-	2,855	-
Total non-financial assets		708,125	-	56,005	652,120

(c) Valuation techniques used to derive level 2 and 3 fair values

Financial assets at FVPL (level 1) – units in an unlisted managed fund have been valued using the unit redemption price on the last day of the year.

Equity investments at FVOCI (level 1) – shares in a listed public company have been valued using the quoted price on the last trading day of the year.

Equity investments at FVOCI (level 3) – shares in unlisted public companies have been valued on a cost approach.

Land (level 2) – valued on a market approach (direct comparison) adjusted for a discount to the rate per square metre to acknowledge the specialised nature and use of the University's land.

Buildings and infrastructure (level 3) – given the limited comparable sales of these specialised use assets, a market approach is not available. Valuations were therefore undertaken using a current replacement cost approach. This approach estimates the replacement cost of the asset utilising market data and cost guides available on current construction costs, then depreciates those costs based on condition and age factors, to arrive at the fair value. This approach incorporates componentisation and residual values where appropriate.

Heritage and cultural collection (art collection) (level 2) – valuation based on using inputs that are observable for the similar artwork, including auction records, consultation with art dealers and private sale information. Comparisons are then made with current market prices for similar assets and adjustments made accordingly.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Note 19 Key management personnel disclosures

(a) Names of responsible persons and executive officers

The following persons, holding positions that had authority and responsibility for planning, directing and controlling the activities of the University, were the key management personnel of the University during the financial year.

Further information in relation to the Council and the Executive appears in the body of the Annual Report under the section relating to Governance and Senior Executive.

Council member	Position	Appointed/(ceased)
Dr John McVeigh	Chancellor	
Professor Karen Nelson ¹	Vice-Chancellor	(01.01.2026)
Professor Alexander Kist ¹	Chair, Academic Board	
Professor Pauline Collins ¹	Academic staff member	(06.10.2025)
Dr Sarah McKibbin ¹	Academic staff member	07.10.2025
Miss Rachel Hennessy ¹	Non-Academic staff member	(06.10.2025)
Dr Samantha Rose ¹	Non-Academic staff member	07.10.2025
Ms Esther Shajan	Student member	(24.08.2025)
Mr Joshua McKeiver	Student member	07.10.2025
Ms Heidi Dugan	Graduate of the University	
Mr Chris Bazley	Governor-in-Council member	(06.10.2025)
Mr Brett Delaney	Governor-in-Council member	
Aunty Lorraine Hatton OAM	Governor-in-Council member	
Assistant Commissioner Charysse Pond APM	Governor-in-Council member	
Mr George Fox AM	Additional member and Deputy Chancellor	
Ms Amanda Kenafake	Governor-in-Council member	
Prof John Cole OAM	Governor-in-Council member	07.10.2025

¹ Council members who were also University employees

Executive Officers	Position	Appointed/(ceased) as a KMP²
Professor Karen Nelson	Vice-Chancellor	(01.01.2026)
Mr Michael Thomas	Deputy Vice-Chancellor (Enterprise Services)	(04.07.2025)
Mr Cliff Kaye	Chief Operating Officer and Chief Financial Officer Chief Financial Officer	06.07.2025 (05.07.2025)
Professor Jason Bainbridge	Acting Deputy Vice-Chancellor (Academic Affairs)	01.09.2025
Professor John Bell	Deputy Vice-Chancellor (Research & Innovation)	
Professor Glen Coleman	Deputy Vice-Chancellor (Academic Affairs)	(01.09.25)

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

	Deputy Vice-Chancellor (Students and Education)	01.09.2025
Professor Ren Yi	Pro-Vice-Chancellor (International)	
Mr Shawn Walker	Pro Vice-Chancellor (Engagement)	
Professor Odette Best	Pro Vice-Chancellor (First Nations Education and Research)	(05.07.2025)
Professor Linda Deravin	Pro Vice-Chancellor (First Nations)	17.11.2025

² Appointed/(ceased) dates reflect the commencement/cessation in the KMP role and may not necessarily reflect employment service dates

(b) Remuneration of Council members and Executives

Council members who were not University employees received remuneration in accordance with the Council Remuneration Policy and associated Council Remuneration Schedule. Council members who were also University employees received remuneration only for their substantive role while attending to Council business. Council members who were also public service employees of other entities received remuneration by their employing entity in accordance with arrangements with that entity. The University accepts financial responsibility for travel costs related to Council meetings and Council activities.

The Remuneration Sub-Committee of the University Council sets executive remuneration policy for the University's key executive management personnel appointed by Council. The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts.

The remuneration of Council members and Executives appear in the tables below.

	Parent	
	2025	2024
Remuneration of Council members (excl. Vice-Chancellor)		
\$ Nil - \$ 14,999	7	7
\$ 30,000 - \$ 44,999	3	3
\$ 45,000 - \$ 59,999	1	-
\$ 60,000 - \$ 74,999	1	1
\$ 75,000 - \$ 89,999	1	2
\$ 90,000 - \$104,999	1	-
\$105,000 - \$119,999	1	2
	15	15

	2025	2024
Remuneration of Executives (incl. Vice-Chancellor)		
\$330,000 - \$344,999	1	-
\$345,000 - \$359,999	1	-
\$375,000 - \$389,999	-	1
\$390,000 - \$404,999	1	2
\$405,000 - \$419,999	1	1
\$435,000 - \$449,999	-	1
\$450,000 - \$464,999	2	1
\$465,000 - \$479,999	1	1
\$570,000 - \$584,999	-	1
\$615,000 - \$629,999	-	1
\$1,330,000 - \$1,344,999 ¹	1	-
	8	9

¹ Includes base salary, superannuation, redundancy, termination payments, annual leave and long service leave entitlements paid out.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

(c) Key management personnel compensation

	2025	2024
	\$'000	\$'000
Short-term employee benefits	3,538	3,938
Post-employment benefits	551	670
Other long term benefits	188	123
Termination benefits	551	-
Total	4,828	4,731

Short-term employee benefits include monetary benefits such as salaries, allowances and leave entitlements paid and accrued during the entire year or for that part of the year during which the employee occupied the specified position, and non-monetary benefits such as the provision of motor vehicle and other non-cash fringe benefits. Note that performance bonuses are not paid to Executives of the University.

Post-employment benefits include employer superannuation contributions.

Other Long-term benefits include long service leave paid.

Termination benefits include redundancy payments as provided for within individual contracts employment. Contracts of employment may also provide for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

(d) Loans to key management personnel

No loans were made, guaranteed or secured, directly or indirectly by the University to any key management personnel during the year.

(e) Other transactions with key management personnel

There were no other transactions with key management personnel during the year.

Note 20 Related parties

(a) Key management personnel

Disclosures relating to Council members and Executive officers are set out in note 19.

(b) Controlled entities

For additional information on interest in controlled entities, refer note 21.

(c) Transactions with related parties

The following transactions occurred with controlled entities and related parties:

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Sale of goods and services	-	-	26	40
Purchase of goods and services	-	3	97	146
Joint Venture capital contribution	-	375	-	375

2024 includes both Queensland College Wine Tourism and Union Institute of Language transactions however, 2025 is only Union Institute of Language transactions.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

(d) Loans to/from related parties

The following loan transactions occurred during the year between the University and a controlled entity:

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Beginning of year	-	-	3,109	3,109
Loans advanced	-	-	-	-
Interest received	-	-	-	-
End of year	-	-	3,109	3,109

Note 21 Controlled entities

The University controls the following entities:

Name of entity	Country of incorporation and principal place of business	Principal activity	Ownership interest	
			2025	2024
University of Southern Queensland (South Africa) Pty Ltd	South Africa	Incorporated to meet South African legislative requirements in order to deliver higher education programs in that country. The company has never traded and holds no assets or liabilities	100%	100%
UIL Holdings Pty Limited	Australia	Non-trading holding company	100%	100%
Union Institute of Language – Springfield Campus Pty Limited	Australia	English language education provider for international students	100%	100%

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Note 22 Commitments for Expenditure

Capital expenditure commitments

Capital expenditure contracted for at the reporting date but not recognised as liabilities, payable as follows:

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Property, plant & equipment				
- within one year	7,095	6,497	7,095	6,497
- between 1 and 5 years	26,119	-	26,119	-
Total capital commitments	33,214	6,497	33,214	6,497

Note 23 Monies held in trust

The University administers a bank account (AusAID) to facilitate the distribution of grants to students from developing countries. As the University performs a custodial role in respect of transactions and balances, they are not recognised in the financial statements.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Note 24 Reconciliation of net result to net cash provided by/(used in) operating activities

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Net result for the period	407	(28,351)	761	(28,101)
Non-cash items				
Depreciation and amortisation	24,055	22,645	23,649	22,248
Net (gain)/loss on sale of non-current assets	1,614	(227)	1,614	(227)
Unrealised movement in FVPL	(290)	(821)	(290)	(821)
Change in operating assets and liabilities				
(Increase) / decrease in receivables and contract assets	(6,727)	4,645	(9,998)	1,445
(Increase) / decrease in inventories	-	(4)	-	(4)
(Increase) / decrease in other non-financial assets	(431)	2,326	2,655	5,424
Increase / (decrease) in trade and other payables	(6,236)	(584)	(6,363)	(494)
Increase / (decrease) in provisions	(5,049)	(907)	(5,141)	(930)
Increase / (decrease) in other liabilities and contract liabilities	7,084	1,897	7,748	1,704
Net cash provided by/(used in) operating activities	14,429	619	14,636	244

Note 25 Contingencies

(a) Contingent liabilities

There are no contingent liabilities of a significant nature in the accounts.

(b) Contingent assets

In 2025, the Department of Education recovered funding paid to the University for the 2024 Regional Loading and reduced the University's 2025 Regional Loading totalling \$9.3 million which the University is actively seeking recovery of. No asset has been recognised in the 2025 financial statements. Recognition will occur only if and when the inflow of economic benefits becomes virtually certain.

No other contingencies of a significant nature exist or are recognised in the accounts.

Note 26 Events occurring after the end of the reporting period

No other matters or circumstances have arisen since the end of the reporting period which could significantly affect the operations or financial position of the University.

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Parent only

Note 27 Acquittal of Australia Government financial assistance

Note 27(a) EDUCATION – CGS and Other EDUCATION Grants	Commonwealth Grant Scheme #1		Commonwealth Prac. Payment		Indigenous, Regional and Low-SES Attainment Fund #2		National Priorities and Industry Linkage Fund	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	163,066	144,694	1,372	-	2,588	15,411	3,809	5,347
Net adjustments	(10)	3,028	(1,185)	-	-	-	-	-
Revenue and income for the period	163,056	147,722	187	-	2,588	15,411	3,809	5,347
Surplus/(deficit) from the prior year	-	-	-	-	-	-	-	-
Total funding available during the year	163,056	(147,722)	187	-	2,588	15,411	3,809	5,347
Less expenses including accrued expenses	(163,056)	(147,722)	(187)	-	(2,588)	(15,411)	(3,809)	(5,347)
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-

Note	Indigenous Student Success Program		Higher Education Disability Support Program #3		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	2,632	2,511	894	287	174,361	168,250
Net adjustments	(193)	-	-	-	(1,388)	3,028
Revenue for the period	2,439	2,511	894	287	172,974	171,278
Surplus/(deficit) from the prior year	-	-	-	-	-	-
Total funding available during the year	2,439	2,511	894	287	172,974	171,278
Less expenses including accrued expenses	(2,439)	(2,511)	(740)	(287)	(172,820)	(171,278)
Surplus/(deficit) for reporting period	-	-	154	-	154	-

#1 Includes the basic CGS grant amount and Transition Fund loading.

#2 Includes the Higher Education Participation and Partnership Program and regional loading.

#3 Includes Additional Support for Students with Disabilities

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Parent only

Note 27(b) Higher Education Loan Programs (excluding OS-HELP)

Note	HECS-HELP #4		FEE-HELP		SA-HELP		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Cash payable/(receivable) at beginning of year	1,762	1,922	507	1,019	136	260	2,405	3,201
Financial assistance received in CASH during the reporting period	68,436	63,870	7,178	5,368	2,180	2,277	77,794	71,515
Cash available for the period	70,197	65,792	7,685	6,387	2,316	2,537	80,198	74,716
Revenue and income earned	72,430	64,030	7,213	5,880	2,658	2,401	82,301	72,311
Cash payable at end of year	(2,234)	1,762	472	507	(341)	136	(2,103)	2,405

#4 Australian Government payments only, no student contributions

Note 27(c) Education Research Programs

Note	Research Training Program		Research Support Program		Trailblazer Universities Program		Australia's Economic Accelerator		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)	10,347	10,225	6,503	5,966	7,498	13,122	216	227	24,564	29,540
Net adjustments	-	-	-	-	25	(6,971)	82	(118)	107	(7,089)
Revenue for the period	10,347	10,225	6,503	5,966	7,523	6,151	298	109	24,671	22,451
Surplus/(deficit) from the prior year	-	-	-	-	-	(93)	-	126	-	33
Total funding available during the year	10,347	10,225	6,503	5,966	7,523	6,058	298	235	24,671	22,484
Less expenses including accrued expenses	(10,347)	(10,225)	(6,503)	(5,966)	(7,523)	(6,058)	(218)	(235)	(24,591)	(22,484)
Surplus/(deficit) for reporting period	-	-	-	-	-	-	80	-	80	-

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Parent only

**Note 27(d) Total Higher Education Provider
 Research Training Program expenditure**

	Total domestic students		Total overseas students	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Research Training Program fees offsets	6,618	6,853	-	-
Research Training Program stipends	2,699	2,467	1,031	905
Research Training Program allowances	-	-	-	-
Total support	9,317	9,320	1,031	905

Note 27(e) Other capital funding

	Note	Linkage Infrastructure, Equipment and Facilities grant		Total	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)		-	-	-	-
Net adjustments		-	-	-	-
Revenue for the period	2.1(d)	-	-	-	-
Surplus from the prior year		89	89	89	89
Total funding available during the year		89	89	89	89
Less expenses including accrued expenses		(40)	-	(40)	-
Surplus for reporting period		49	89	49	89

UNIVERSITY OF SOUTHERN QUEENSLAND
Notes to the Financial Statements
for the Year Ended 31 December 2025

Parent only

	Note	Discovery Program		Linkage Program		Special Research Initiatives		Total	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programs)		3,590	2,891	550	1,160	-	-	4,140	4,051
Net adjustments		(1,361)	(563)	(471)	(302)	-	-	(1,832)	(865)
Revenue for the period	2.1(e)	2,229	2,328	79	858	-	-	2,309	3,186
Surplus from the prior year		406	242	236	235	-	12	641	489
Total funding available during the year		2,636	2,570	315	1,093	-	12	2,951	3,675
Less expenses including accruals		(2,358)	(2,164)	14	(857)	-	(12)	(2,345)	(3,033)
Surplus for reporting period		277	406	329	236	-	-	605	642

Note 27(g) OS – HELP

	Note	2025 \$'000	2024 \$'000
Cash received during the reporting period		(8)	573
Cash spent during the reporting period		(352)	(353)
Net cash received		(360)	220
Cash surplus from the prior year		981	761
Cash surplus for reporting period	13(a)	621	981

Note 27(h) Student Services and Amenities Fee

	Note	2025 \$'000	2024 \$'000
Unspent/(overspent) revenue from prior period		-	-
SA-HELP revenue earned	2.1(b)	2,658	2,401
Student services and amenities fees direct from students	2.3	1,280	1,205
Total revenue expendable in period		3,937	3,606
Student services expenses during period		(3,937)	(3,606)
Unspent student services revenue		-	-

University of Southern Queensland Management Certificate

We have prepared the annual financial statements pursuant to the provisions of the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019* and other prescribed requirements and we certify that:

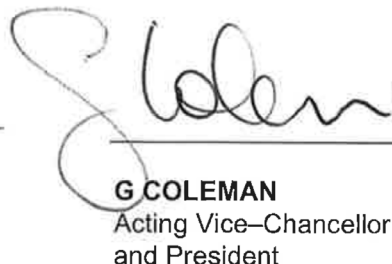
- (a) the financial statements are in agreement with the accounts and records of the University of Southern Queensland and its controlled entities; and
- (b) in our opinion –
- (i) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects;
 - (ii) the financial statements have been drawn up to present a true and fair view of the transactions of the University of Southern Queensland and controlled entities for the period of 1 January 2025 to 31 December 2025 and of the financial position as at 31 December 2025 in accordance with prescribed accounting standards and conform with the Financial Statement Guidelines for Australian Higher Education Providers issued by the Australian Government Department of Education;
 - (iii) the amount of Australian Government financial assistance expended during the reporting period was for the purposes for which it was intended, and the University of Southern Queensland has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure;
 - (iv) the University of Southern Queensland charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act;
 - (v) at the time of this Certificate there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due; and
 - (vi) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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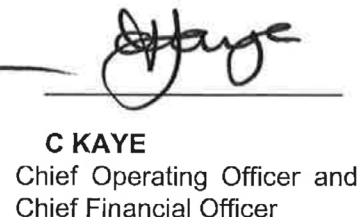
J McVEIGH
Chancellor

Date: 16 February 2026



G COLEMAN
Acting Vice-Chancellor
and President

Date: 16 February 2026



C KAYE
Chief Operating Officer and
Chief Financial Officer

Date: 16 February 2026

INDEPENDENT AUDITOR'S REPORT

To the Council of University of Southern Queensland

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of University of Southern Queensland (the parent) and its controlled entities (the group).

In my opinion, the financial report:

- a) gives a true and fair view of the parent's and group's financial position as at 31 December 2025, and their financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards.

The financial report comprises the statements of financial position as at 31 December 2025, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the management certificate.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the parent and group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. I addressed these matters in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Valuation of specialised buildings (\$616.9 million) – Note 11

Key audit matter	How my audit addressed the key audit matter
<p>Buildings (comprising primarily of specialised buildings) were material to University of Southern Queensland at balance date and were measured at fair value using the current replacement cost method that comprises:</p> <ul style="list-style-type: none"> gross replacement cost, less accumulated depreciation. <p>The university performs comprehensive revaluation of all of its buildings every 3 years, or whenever a material variation is expected to have occurred, with desktop valuations conducted in the intervening period.</p> <p>In making these judgements, the university engaged an external valuation expert to perform a comprehensive valuation in 2025.</p> <p>The university derived the gross replacement cost of its buildings at balance date through using unit prices that required significant judgements for:</p> <ul style="list-style-type: none"> identifying the components of buildings with separately identifiable replacement costs developing a unit rate for each of these components, including: <ul style="list-style-type: none"> estimating the current cost for a modern substitute (including locality factors and on-costs), expressed as a rate per unit (e.g. \$/square metre) identifying whether the existing building contains obsolescence or less utility compared to the modern substitute and, if so, estimating the adjustment to the unit rate required to reflect this difference. <p>The measurement of accumulated depreciation involved significant judgements for forecasting the remaining useful lives of building components. The significant judgements required for gross replacement cost and useful lives are also significant for calculating annual depreciation expense.</p>	<p>My audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> assessing the competence, capability and objectivity of the valuation specialist assessing the adequacy of management's review of the valuation process obtaining an understanding of the methodology used and assessing the design, integrity and appropriateness using common industry practices on a sample basis, evaluating the relevance, completeness, and accuracy of source data used to derive unit rates for the: <ul style="list-style-type: none"> modern substitute adjustment for excess quality or obsolescence assessing the ongoing reasonableness of the asset useful lives by: <ul style="list-style-type: none"> reviewing management's annual assessment of useful lives assessing the appropriateness of useful lives where assets were disposed of prior to the end of their useful lives reviewing assets with an inconsistent relationship between condition and remaining life performing reasonableness tests to confirm depreciation is calculated in accordance with the university's accounting policies and industry standards.

Other information

Those charged with governance are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the entity for the financial report

The Council is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards, and for such internal control as the Council determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Council is also responsible for assessing the parent's and group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the parent or group or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar5.pdf

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 31 December 2025:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.



Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.

A handwritten signature in black ink, appearing to read "BDeoji".

Bhavik Deoji
as delegate of the Auditor-General

24 February 2026

Queensland Audit Office
Brisbane

Annual Report Compliance Checklist

Summary of requirement	Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7 Page 1
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1 Page 2 Page 100
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2 Inside front cover
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3 Inside front cover
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4 Inside front cover
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5 Inside front cover
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10 Pages 3–6
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community and whole-of-government plans / specific initiatives 	ARRs – section 11.1 Inside front cover
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2 Pages 27–46
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3 Pages 27–46
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1 Page 47
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1 Page 8
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2 Pages 9–11
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3 Pages 12–19
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4 Page 25
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5 Page 25
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6 n/a
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1 Page 22
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2 Page 23
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3 Page 21
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4 Page 24
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5 Page 24
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6 n/a

Summary of requirement	Basis for requirement	Annual report reference	
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	Pages 38–41
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	n/a
Open Data	• Statement advising publication of information	ARRs – section 16	Inside front cover
	• Consultancies	ARRs – section 33.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 33.2	https://data.qld.gov.au
	• Queensland Language Services Policy	ARRs – section 33.3	https://data.qld.gov.au
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Pages 52–93
	• Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Pages 94–97

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*

Glossary of Terms

For a complete list of University of Southern Queensland terms, please refer to the Definitions Dictionary in the University's Policy and Procedure Library at <https://policy.unisq.edu.au/definitions>.

AWARD PROGRAM: A sequence of study which leads to an academic qualification granted by the University and conferred by Council.

AI: Artificial intelligence

ARC: Australian Research Council

ASSESSMENT: The process of evaluating the extent to which Students have achieved the objectives of a course.

BLENDED DELIVERY MODEL: Combines different technologies, in particular a combination of traditional (e.g. face to face instruction) and online teaching approaches and media.

CEO: Chief Executive Officer

COUNCIL: The governing body of the University.

COURSE: A discrete element of a program, normally undertaken over a single Teaching Period, in which the Student enrolls, and on completion of which the Student is awarded a grade.

CRC: Cooperative Research Centre

DECRA: Discovery Early Career Researcher Award

EFTSL: Equivalent full-time student load

ENABLING PROGRAM: A program for disadvantaged students which meets Commonwealth guidelines for such programs and from which successful completion leads to automatic admission into an Academic Program of the University.

FTE: Full-time equivalent

HDR: Higher degree by research

HECS-HELP: Higher Education Contribution Scheme-Higher Education Loan Program

LGBTQIA+: Lesbian, gay, bisexual, transgender, queer/questioning, intersex and asexual/aromantic

MFA: Multi-factor authentication

MRFF: Medical Research Future Fund

NHMRC: National Health and Medical Research Council

ON-CAMPUS COURSE: A course, the delivery of which includes regular on-campus activities such as lectures, tutorials, workshops or laboratory/practical sessions. Other course communication, provision of learning materials and handling of assessment is normally online. Students can be expected to attend a formal examination at a University approved examination site.

ONLINE COURSE: A course, for which the delivery, course communication, provision of learning materials and handling of assessment are online. Students can be expected to attend a formal examination at a University approved examination site.

QS: Quacquarelli Symonds

QTAC: Queensland Tertiary Admissions Centre

SAGE: Science in Australia Gender Equity

STEM/STEMM: Science, technology, engineering and mathematics/and medicine

STUDENT: A person who is admitted to an Award Program or Non-Award Program offered by the University and is:

- currently enrolled in one or more courses or study units; or
- not currently enrolled but is on an approved Leave of Absence or whose admission has not been cancelled.

TEQSA: Tertiary Education Quality and Standards Agency

TPP: Tertiary Preparation Program

Unisq: The University of Southern Queensland.



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