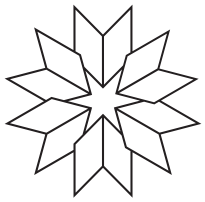




UNIVERSITY  
OF DIVINITY

# ANNUAL REPORT 2014





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# UNIVERSITY OF DIVINITY ANNUAL REPORT

31 December 2014

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# LIST OF ACRONYMS AND ABBREVIATIONS

<b>A-IFRS</b>	Australian equivalents to International Financial Reporting Standards
<b>AQSC</b>	Academic Quality and Standards Committee
<b>ARK</b>	Learning Management System
<b>AS/NZS ISO</b>	Standards Australia/Standards New Zealand International Organisation for Standardisation
<b>CBC</b>	Catherine Booth College
<b>CEO</b>	Chief Executive Officer
<b>CTC</b>	Catholic Theological College
<b>FTE</b>	Full time equivalent
<b>HDR</b>	Higher Degree by Research
<b>LARC</b>	Library and Academic Resources Committee
<b>LTC</b>	Learning and Teaching Committee
<b>OVC</b>	Office of the Vice-Chancellor
<b>PhD</b>	Doctor of Philosophy
<b>Revd</b>	Reverend
<b>SACOTC</b>	St Athanasius Coptic Orthodox Theological College
<b>SSC</b>	Student Services Committee
<b>Sentir</b>	Sentir Graduate College of Spiritual Formation
<b>Stirling</b>	Stirling Theological College
<b>TEQSA</b>	Tertiary Education Quality and Standards Authority
<b>UFT</b>	United Faculty of Theology
<b>WHT</b>	Whitley College
<b>YTU</b>	Yarra Theological Union



# DISCLOSURE INDEX

The annual report of the University of Divinity is prepared in accordance with:

<b>AAS</b>	Australian Accounting Standards
<b>AASB</b>	Australian Accounting Standards Board
<b>ESOS</b>	Education Services for Overseas Students Act 2000
<b>ETRA</b>	Education and Training Reform Act 2006
<b>FMA</b>	Financial Management Act 1994
<b>FRD</b>	A-IFRS Financial Reporting Directions
<b>PAEC</b>	Decision of Public Accounts and Estimates Committee of Parliament
<b>RUG</b>	Review of University Governance
<b>SD</b>	Standing Directions of the Minister for Finance issued under the Financial Management Act 1994

SUMMARY OF REPORTING REQUIREMENT			
Item No.	Source reference		Page(s)
<b>STANDING DIRECTIONS OF THE MINISTER FOR FINANCE</b>			
1	SD 4.2(g)	Report of Operations contains general information about the entity and its activities, highlights for reporting period and future initiatives and is prepared on a basis consistent with financial statements pursuant to the <i>Financial Management Act, 1994</i> .	9-45
2	SD 4.2(h)	Report of Operations is prepared in accordance with Financial Reporting Directions.	44
3	SD 4.2(j)	Report of Operations is signed and dated by Chancellor or equivalent and includes date of Council Meeting at which Annual Report was approved.	9
4	SD 4.2(a)	Financial Statements are prepared in accordance with: <ul style="list-style-type: none"> <li>• Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements;</li> <li>• Financial Reporting Directions; and</li> <li>• Business Rules.</li> </ul>	51 72 72
5	SD 4.2(b)	Financial Statements available, including: <ul style="list-style-type: none"> <li>• Balance Sheet and income statement;</li> <li>• Statement of Recognised Income and Expense;</li> <li>• Cash Flows Statement; and</li> <li>• Notes to the financial statements.</li> </ul>	48 & 49 48 50 51-71
6	SD 4.2(c)	Signed and dated statement by Accountable Officer stating that financial statements: <ul style="list-style-type: none"> <li>• Present fairly the financial transactions during the reporting period and the financial position at end of the period;</li> <li>• Were prepared in accordance with Standing Direction 4.2(c) and applicable Financial Reporting Directions; and</li> <li>• Comply with applicable Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements.</li> </ul>	72 72 72
7	SD 4.2(d)	Financial Statements are expressed in the nearest dollar except where the total assets, or revenue, or expenses of the institution are greater than: <ul style="list-style-type: none"> <li>• \$10,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$1,000; and</li> <li>• \$1,000,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$100,000.</li> </ul>	47-71
8	SD 4.2(e)	The financial statements were reviewed and recommended by the Audit Committee or Responsible Body prior to finalisation and submission.	47
9	SD4.5.5	Attestation on compliance with the Australian/New Zealand Risk Management Standard.	44

No.	Clause	Disclosure	Page(s)
<b>FINANCIAL REPORTING DIRECTIONS</b>			
10	FRD 03A	Accounting for Dividends	n/a
11	FRD 07A	Early Adoption of Authoritative Accounting Pronouncements	54
12	FRD 9A	Administered assets and liabilities	n/a
13	FRD 10	Disclosure Index	4-6
14	FRD 11	Disclosure of Ex-gratia Payments	n/a
15	FRD 17B	Long Service Leave Wage Inflation and Discount Rates	51
16	FRD 19	Private Provision of Public Infrastructure	n/a
17	FRD 21B	Responsible Person and Executive Officer Disclosure in the Financial Report	66
18	FRD 22E	<p>Consultants:</p> <p>Report of Operations must include a statement disclosing each of the following</p> <ol style="list-style-type: none"> <li>1. Total number of consultancies over \$10,000</li> <li>2. Location (eg website) of where details of these consultancies over \$10,000 have been made publicly available</li> <li>3. Total number of consultancies individually valued at less than \$10,000 and the total expenditure for the reporting period</li> </ol> <p>AND publication on university website required, for each consultancy more than \$10,000, of a schedule listing:</p> <ul style="list-style-type: none"> <li>• Consultant engaged</li> <li>• Brief summary of project</li> <li>• Total project fees approved</li> <li>• Expenditure for reporting period</li> <li>• Any future expenditure committed to the consultant for the project</li> </ul>	43
19	FRD 22E	Manner of establishment and the relevant Minister	12
20	FRD 22E	Objectives, functions, powers and duties	12 & 13
21	FRD 22E	Nature and range of services provided including communities served	13-21
22	FRD 22E	Organisational structure and chart, including accountabilities	38
23	FRD 22E	Names of Council members	35-36
24	FRD22E	Operational and budgetary objectives, performance against objectives and achievements	32, 34 & 40
25	FRD 22E	Occupational health and safety statement including performance indicators, and performance against those indicators, and how they affected outputs	29
26	FRD 22E	Workforce data for current and previous reporting period including a statement on employment and conduct principles	27
27	FRD 22E	Summary of the financial results for the year including previous 4 year comparisons	41
28	FRD 22E	Significant changes in financial position during the year	41
29	FRD 22E	Major changes or factors affecting performance	41
30	FRD 22E	Post-balance sheet date events likely to significantly affect subsequent reporting periods	66
31	FRD 22E	Summary of application and operation of the Freedom of Information Act 1982	44
32	FRD 22E	Statement of compliance with building and maintenance provisions of the Building Act 1993	44
33	FRD 22E	Statement on National Competition Policy	n/a
34	FRD 22E	Summary of application and operation of the Protected Disclosure Act 2012	44
35	FRD 22E	Statement, to the extent applicable, on the application and operation of the Carers Recognition Act 2012 (Carers Act), and the actions that were taken during the year to comply with the Carers Act	n/a
36	FRD 22E	Summary of Environmental Performance.	44
37	FRD 22E	List of other information available on request from the Accountable Officer, and which must be retained by the Accountable Officer	45
38	FRD 24C	Reporting of office based environmental impacts	44
39	FRD 25B	Victorian Industry Participation Policy in the Report of Operations	n/a
40	FRD 26A	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004	n/a
41	FRD 101	First time adoption	n/a
42	FRD 102	Inventories	n/a
43	FRD 103E	Non-current physical assets	49



No.	Clause	Disclosure	Page(s)
<b>FINANCIAL REPORTING DIRECTIONS continued</b>			
44	FRD 104	Foreign currency	47
45	FRD 105A	Borrowing Costs	45
46	FRD 106	Impairment of assets	53
47	FRD 107	Investment properties	45
48	FRD 109	Intangible assets	52
49	FRD 110	Cash Flow Statements	50
50	FRD 112D	Defined benefit superannuation obligations	n/a
51	FRD 113	Investments in Subsidiaries, Jointly Controlled Associates and Entities	n/a
52	FRD 119A	Transfers through contributed capital	n/a
53	FRD 120H	Accounting and reporting pronouncements applicable to the reporting period	51-55

No.	Clause	Disclosure	Page(s)
<b>FINANCIAL MANAGEMENT ACT 1994 (FMA)</b>			
54	FMA 1994	Financial Statements:	
	49(a)	• Contain such information as required by the Minister;	72
	49 (b)	• Are prepared in a manner and form approved by the Minister;	72
	49 (c)	• Present fairly the financial transactions of the university during the relevant financial year to which they relate;	72
	49 (d)	• Present fairly the financial position of the university as at the end of that year; and	72
	49 (e)	• Are certified by the accountable officer in the manner approved by the Minister.	72

No.	Clause	Disclosure	Page(s)
<b>EDUCATION AND TRAINING REFORM ACT 2006 (ETRA)</b>			
55	ETRA, s. 3.2.8	Statement on compulsory non-academic fees, subscriptions and charges payable in 2014	42

No.	Clause	Disclosure	Page(s)
<b>DECISION OF PUBLIC ACCOUNTS AND ESTIMATES COMMITTEE OF PARLIAMENT</b>			
56	PAEC	Financial and other information relating to the university's international operations.	44-45

No.	Clause	Disclosure	Page(s)
<b>UNIVERSITY COMMERCIAL ACTIVITIES</b>			
57	University Commercial Activity Guidelines	<ul style="list-style-type: none"> <li>• Summary of the university commercial activities</li> <li>• If the university has a controlled entity, include the accounts of that entity in the university's Annual Report</li> </ul>	44 45



# SECTION **A**

## Report of Operations







Friday 20 March 2015

Minister for Training and Skills

2 Treasury Place

EAST MELBOURNE 3002

Dear Minister

In accordance with the requirements of regulations under the *Financial Management Act 1994*, I am pleased to submit for your information and presentation to Parliament the University of Divinity Annual Report for the year ending 31<sup>st</sup> December 2014.

The Annual Report was approved by the University of Divinity Council on 11th March 2015.

Yours sincerely

Dr Graeme L Blackman OAM

Chancellor



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# CHANCELLOR'S STATEMENT



In 2014 the University of Divinity continued to grow in strength, consolidating its identity, enhancing its focus on the achievement of its Vision and Mission, and continuing to be faithful in carrying out the objects of its enabling Act of Parliament. The 2014 Annual Report was approved by the University of Divinity Council on 11 March 2015.

The University held two Graduation ceremonies during 2014. The Graduation at St Patrick's Cathedral, Melbourne, in May 2014 in the presence of the Archbishop of Melbourne saw over a thousand people gather to celebrate the achievements of some four hundred graduates. The Graduation at the Bethlehem Lutheran Church, Adelaide in December 2014 was the first such ceremony ever held by the University in Adelaide. The Adelaide ceremony will in future become an annual event to enable students of Australian Lutheran College in particular to graduate in the city where their studies were undertaken.

During the year the Council of the University celebrated the appointments of Professor Christiaan Mostert and Professor Brendan Byrne as Emeritus Professors of the University, and the appointment of Professor John McDowell as a Professor of the University following his appointment as Director of Research.

The University has built on its strong track record of contribution to the higher education sector in 2014. The University joined the Victorian Vice-Chancellors' Committee during the year. In October the University's Vice-Chancellor was elected as Chair of the Council of Deans of Theology, the peak body for the theological education sector.

On behalf of the wider University, I thank the members of the Council, the Academic Board, and Committees for the provision of their time and expertise and their service to the University's mission. The University is fortunate indeed to have the benefit of these contributions.

A handwritten signature in black ink, appearing to read 'Graeme Blackman', written in a cursive style.

**Dr Graeme L Blackman OAM FTSE FAICD**

Chancellor

12 March 2015



## VICE-CHANCELLOR'S STATEMENT



During 2014 the University has continued to make excellent progress in building the foundations of its future, especially in the areas of both corporate and academic governance, following its approval to operate as an Australian University of Specialisation from 1 January 2012. This activity has seen the completion of nineteen goals in the University's current strategic plan, Strengthening our Collegiate University, and significant progress made towards embedding its Vision, Mission, and Graduate Attributes in all of its activities.

The major achievement of the University of Divinity in 2014 was completion of the process of implementing a new governance framework to provide for its collegiate structure. This comprised the establishment of a Collegiate Agreement between the University's Council and each of its Colleges, the agreements including, where necessary, a broader statement of relationship with the partners of each College. The key outcome is greater clarity about the mutual obligation of the Council, the Colleges, and their partners, including elements such as course assurance for students and the maintenance of high quality academic programs. As a result of this process, the University has now identified thirty separate institutional partners in the churches and religious orders that provide direct support to the University or one of its Colleges.

A major change in the University's structure in 2014 was the decision, following an internal review, to dissolve the United Faculty of Theology. The United Faculty of Theology was established as an informal partnership between a number of theological colleges, that was recognised as a teaching institution of the then Melbourne College of Divinity from 1972. It has an outstanding record of achievements in teaching, research, and public engagement, and has been one of the most successful ecumenical partnerships in the history of theological education.

This decision also included the consideration of applications from institutions emerging out of the United Faculty of Theology to become Colleges of the University. Following an exhaustive assessment process, including analysis of academic quality, financial sustainability, and student support services, the University Council agreed to the commencement of Pilgrim Theological College and Trinity College Theological School as Colleges of the University with effect from 1 January 2015. Students of the United Faculty of Theology were then invited to continue their studies at the University through either of the new Colleges.

The establishment of the two new Colleges, and changes following retirements of staff in other Colleges, have seen several notable new appointments in the University. This renewal of staff has assisted in maintaining the high quality of the University's scholarship in research and teaching, and contributed to generational renewal.

The Academic Board completed a full review of the governance of awards of the University during 2014. This led to major revision of the Regulations of the University by the Council to ensure that every award of the University is governed by its own Regulation. A parallel development was reaccreditation of all existing Colleges for specific awards of the University, enhancing mutual accountability in the delivery of these awards. The University ended the year with forty-eight separate awards offered to students through one or more of its eleven Colleges, as well as an honorary degree, the Doctor of Divinity.

The University made excellent progress on its financial objectives. A new fee structure for its Colleges and the Office of the Vice-Chancellor was implemented from 1 January 2014, including a package of subsidisations to assist Colleges that were disadvantaged by the new scheme. This has streamlined administrative operations and enabled greater internal understanding of the University's financial systems.

The Council met its strategic objective of setting aside at least \$217,000 of retained surplus for addition to its General Reserve Fund, which is designed to strengthen the financial sustainability of its operations.

The Council has established a new system of internal funds, bringing clarity and accountability to a range of special projects, and strengthening controls on the administration of tax-deductible donations to the University.

Major capital developments in the life of the University in 2014 have included the commencement of a new library and student hub building at Stirling Theological College, and the removal of Catherine Booth College from Parkville to new and refurbished buildings on a new site in Ringwood.

For the second year running, the University administered a new approach to risk management and strategic planning. In the first half of the year, a College Information Collection was administered, and brought together with other information collected by the Office of the Vice-Chancellor to produce a College Risk Profile for each College. The Vice-Chancellor and the Director of Administration then visited the Head of each College to review the draft profile and the College's strategic directions, after which the College Risk Profile was finalised and reported to the University Council. This process has not only improved the University's capacity to identify and put in place effective controls for risks, but has also created avenues for the development and implementation of shared strategic directions.

In June 2014 the University held its second annual Leadership Retreat, attended by a delegate from each College, the Vice-Chancellor, the Chair of Academic Board, and the six Directors in the Office of the Vice-Chancellor. This provided an opportunity for review of achievements against the Strategic Plan, and to begin the process of establishing the University's next Strategic Plan, due to commence in 2016. Initiatives developed at this Retreat will inform much of the University's planning activities in 2015, in the expectation that from 2016 the University will be ready and able to look beyond the building of its foundations to establishing a series of new strategic goals to fulfil its Vision and Mission.

In December 2014 the Council took the decision, after a review, to extend the term of the present Chancellor, Dr Graeme Blackman, for a further three years to 31 December 2018. On behalf of the University, I congratulate the Chancellor on this recognition of his dedicated service and leadership of the Council, his personal support, and his continuing enthusiasm for the vision and mission of the University.



**Professor Peter Sherlock**  
Vice-Chancellor



# ABOUT THE UNIVERSITY

The University of Divinity is a higher education provider offering awards in divinity and its associated disciplines, defined by the Melbourne College of Divinity Act as 'studies in religion and ministry practice directly related to Divinity in its contemporary, historical, social and cultural contexts.'

The University promotes the highest standards of scholarship in theology, philosophy and ministry. Through scholarship, the University aims to address the issues of the contemporary world. Founded in 1910 as the Melbourne College of Divinity, the University has a long history of pursuing and achieving these aims.

The University of Divinity is constituted by the Melbourne College of Divinity Act 1910 (the Act), and consists of ten Colleges and the Office of the Vice-Chancellor (OVC). As a Higher Education Provider established by an Act of the Parliament of Victoria, the University of Divinity is accountable to the Minister for Training and Skills. Eight Colleges are situated in Victoria and one each in South Australia and New South Wales. Each College is a unique learning community, supported by a wide range of churches and religious orders that together resource the University as a whole.

Using powers under section 21 of the Act and rules set out in Regulation 3: Colleges, the Council may authorise a Collegiate Agreement with an approved institution which thereby becomes a College of the University. The Collegiate Agreement establishes a contractual relationship between that College and the University, which entails mutual undertakings. Through this relationship, academic staff and students of the College become members of the University. Once the Collegiate Agreement is signed, the College may apply to the Academic Board for accreditation to offer awards of the University. Each College is supported by one or more churches or religious orders. The University signs a Compact with each College and its respective partners to express the common mission of the parties. The Compact fosters engagement between all the supporters of a College, including the University.

The Act provides for a Council as the governing authority of the University, and an Academic Board to oversee academic programs and courses of study. Eleven of the sixteen members of Council are appointed by six churches, and a majority of Council members must be external to the University. The Academic Board includes a representative of each College, the Vice-Chancellor, Directors with academic responsibilities, and elected academic staff and student representatives.

The Act empowers the Council to make Regulations to govern the University. The Council, Academic Board and their Committees approve Policies and Procedures to ensure the University is well governed and meets its obligations to its staff and students. The Council appoints a Vice-Chancellor as the CEO of the University, and resources the OVC to support the Council, Academic Board, and collegiate system. The OVC employs senior executive officers and administrative staff to facilitate the work of the Council, Board and Colleges. Individual Colleges employ their academic and administrative staff.

The Vice-Chancellor hosted an inaugural Heads of College Retreat in 2013, facilitated by an external consultant, who prepared a comprehensive report. This successful initiative was repeated in 2014, and has proven to be an effective forum for developing future University strategy.

# OUR VISION AND MISSION

## Vision

Together we empower our learning community to address the issues of the contemporary world through critical engagement with Christian theological traditions.

## Mission

We fulfil our vision through:

- excellence in learning, teaching, and research,
- stewardship of our resources, and
- engagement with the churches and community in Australia and internationally.

We demonstrate how to live in unity with diversity.



## OUR PARTNERS

The University of Divinity has over 30 partners including churches, their dioceses, and religious orders. These provide material support to the University in two principal ways: appointing members of the University Council, and resourcing the scholarship of the University's Colleges through provision of land, property, staff, and finances. Details of the University's Colleges are provided below.

### **Australian Lutheran College**

104 Jeffcott Street, North Adelaide, South Australia 5006

Telephone: 08 8267 7400

Freecall: 1800 625 193

Email: [alc@alc.edu.au](mailto:alc@alc.edu.au)

Providing qualified pastors and teachers has always been a vital concern of Australian Lutherans since the earliest German settlers arrived in Adelaide in 1838. After more than 150 years of providing theological training in Australia, the Lutheran Church of Australia (LCA) founded the Australian Lutheran College (ALC) on 1 January 2004. ALC continues to grow within and because of its relationship with the University of Divinity (UD). In 2014 this has been particularly evident in the development of ALC's research institute, the Australian Lutheran Institute for Theology and Ethics (ALITE). The utilisation of scholarly research across the LCA has grown through ALITE as various sectors of the LCA have sought more fully to understand themselves and the contexts in which they operate.

ALC has contributed to the growth of the University's online learning capabilities by providing access to its own locally developed systems as well as continuing to be actively involved in the University's online advisory group. During 2014 ALC welcomed its new principal, Revd James Winderlich, who is particularly interested in how ALC might lead and resource the LCA and other church communities toward growing as learning communities.

ALC is in an advanced stage of planning toward an International Luther Conference in July 2016, which will be held in Melbourne. During 2014 ALC also joined the Seminary Stewardship Alliance, which is dedicated to reconnecting Christians with the biblical call to care for God's creation.

The ALC has conducted an extensive review of the Löhe Memorial Library following the retirement of its library manager. While seeking to enhance the Library's current collection of more than 80,000 books and periodicals the review will consider the future direction of the library as both a repository of information in a variety of modalities, and as an agency that promotes and facilitates learning and research. Coupled with this enhanced focus will be an upgrade to student and community access to the library, including connectivity with the collection and library services.

### **Catherine Booth College**

100 Maidstone Street, Ringwood, Victoria 3134

Telephone: 03 9847 5400

Email: [registrar@aus.salvationarmy.org](mailto:registrar@aus.salvationarmy.org)

2014 has been a year of intense activity at Catherine Booth College (CBC) as staff and residential students have prepared for the move to a new site in Ringwood in January 2015. The college has operated from the current site for 35 years, training more than 800 people for ministry as officers in The Salvation Army. While only formally linked to the University of Divinity for about a quarter of that time, students have accessed opportunities for engagement with the Melbourne College of Divinity for many years,

particularly through relationship with CBC's close neighbour, Whitley College.

A highlight of the year was an official closing of CBC's current building, when students and staff, past and present, were able to tour the building, share stories, engage in a closing worship time, and look forward to the new. The Ringwood campus will bring together, for the first time, three schools with diverse education and training functions, including theological education (through the University of Divinity), employee and volunteer training, and ministry formation.

In terms of its academic program and development, CBC maintains an historically strong focus on practical ministry. This is further enhanced by a new suite of Mission and Ministry units that have been developed. These units address areas of contemporary relevance including human rights, globalisation, justice, and mission in culturally diverse communities. The college has also been an early adopter of the University's new ARK Learning Management platform, with all its units being taught and marked through ARK in 2014.

The CBC library has continued to serve its students well in 2014, with an emphasis on developing the collection for higher levels of study and research. In addition, a private funding grant has enabled the library to add significantly to its Wesleyan collection. The library's 'English as a Second Language' resources have also been strengthened through this funding allocation.

A complete upgrade of the Library Management System occurred in June 2014 utilising Liberty, a Softlink product. This has greatly improved the functionality of the catalogue and loans system, particularly for non-residential students. Careful planning for the library's move to CBC's new Ringwood campus has been an ongoing project during 2014.

### **Catholic Theological College**

278 Victoria Parade, East Melbourne, Victoria 8002

Telephone: 03 9412 3333

Email: [ctc@ctc.edu.au](mailto:ctc@ctc.edu.au)

Catholic Theological College (CTC) was established in 1972 and currently has ten sponsors: the Catholic dioceses of Victoria and Tasmania, the Conventual Franciscan Friars, the Dominican Friars, the Missionaries of God's Love, the Oblates of Mary Immaculate and the Salesians of Don Bosco.

CTC is committed to the highest standards of teaching and research in philosophy and theology, within the Catholic tradition. It collaborates in the Church's mission to spread the Gospel, and provides academic formation for people preparing for the pastoral service of the Church.

In 2014, eighty-eight CTC students graduated with various awards from the University, including the first graduates from the new Graduate Certificate in Guiding Meditation. Although a large number of students completed their studies, CTC's overall enrolments increased slightly. A number of new students are undertaking doctoral studies, bringing the total number of doctoral students at CTC to sixteen.

Four new staff lectured for the first time at CTC in 2014, and there were new appointments to the positions of Academic Dean and Associate Dean (Postgraduate & Research). Both the Master and Deputy Master concluded their 4-year term of office and were reappointed for a further term.

The previous strategic plan concluded in 2013, with significant achievements against almost all goals. After consultation with sponsors, staff, students and other stakeholders, a new 4-year strategic plan was adopted at the end of 2014.

CTC staff were actively involved in research during 2014. They presented five papers at overseas academic conferences, as well as presenting papers at Australian academic conferences, publishing a number of scholarly articles and supervising research students. CTC staff were also very active in presenting seminars and workshops for church groups and the wider community. During the year, CTC presented seven academic seminars and coordinated six intercollegiate philosophy seminars for the University.

The Daniel Mannix Library was founded in 1923 as part of Corpus Christi College – the provincial seminary for Victoria and Tasmania. The seminary and the library were located at various times at Werribee, Glen Waverley and Clayton. When the Catholic Archdiocese of Melbourne assumed





responsibility for the library in 1999, it was renamed the Daniel Mannix Library and was moved to East Melbourne. It holds over 100,000 monographs, approximately 220 current serials and various electronic resources. After 20 years of unchanged staffing, the Deputy Librarian retired this year, with the Librarian stepping down to this position and a new Library Manager appointed.

### **Morling College**

120 Herring Road, Macquarie Park, NSW 2113

Telephone: 02 9878 0201

Email: [enquiries@morling.edu.au](mailto:enquiries@morling.edu.au)

Morling College was initially established in 1916 to train pastors for the Baptist Churches of NSW and the ACT. It continues to do this, as well as equip people for a wide range of ministries. In recent years Morling has provided its own TEQSA accredited postgraduate awards in Education and Counselling. Morling College is evangelical in its theology, and it values spiritual formation, practical experience and intellectual rigour. The University of Divinity's higher degrees by research are available to Morling College students.

During 2014 a number of postgraduate seminars were held where faculty and HDR students presented papers on current research activities. Rev Dr Andrew Sloane has been appointed as Postgraduate Research Coordinator to facilitate the growing number of HDR students at Morling, and to oversee the research plan for the College.

Morling faculty continue to publish widely in scholarly commentaries, monographs and journals, as well as in more broadly accessible areas to inform and forge debate in the areas of missional ecclesiology, apologetics, social ethics and missiology. During 2014 the College had the privilege of hosting a number of key international academics in Theology, New Testament and Missiology.

Morling values its strong relationship as a College of the University for HDR purposes and looks forward to a mutually beneficial 2015.

### **Sentir Graduate College of Spiritual Formation**

99 Studley Park Road, Kew, Victoria 3101

Telephone: 03 9854 8110

Email: [registrar@sentir.edu.au](mailto:registrar@sentir.edu.au)

In 2000 Sentir Graduate College of Spiritual Formation became the first tertiary institution in the country to offer a *Master of Arts in Spiritual Direction* (MASD). An initial group of eight students began the MASD. In 2014, 132 students were enrolled in Sentir's courses, with approximately 20 per cent of students from the Asia-Pacific region. Current students come from China, Hong Kong, Singapore, East Timor, Japan, the Philippines and New Zealand.

Sentir concurs with Saint Teresa of Avila, who maintained that pious sanctity or the good-willed attempt to help another is not enough for proper spiritual direction and like Teresa, recognises that a director needs to be experienced in the spiritual life. Teresa greatly valued the guidance of a person who had received solid theological learning, which Sentir provides.

When the majority of spiritual directors were priests and religious there seemed little need of accreditation as a spiritual director but as more and more lay people are being formed as spiritual directors, the accreditation provided by the University of Divinity is becoming increasingly important. This is becoming relevant to priests and religious as well as laity, as professional standards become an important issue for the Churches.

Sentir enables students to undertake serious research at masters and doctoral levels. Such research is essential for the growth and development of the ministry of spiritual direction. In 2014 Sentir joined with Stirling Theological College to offer the *Graduate Certificate in Supervision*. Last year also saw Sentir's first cohort complete the *Graduate Certificate in Leadership* that helps students integrate spirituality and organisational practice. The success of the leadership course points to the possibility of extending Sentir's mission into the corporate sector, where there are increasing signs that spirituality in business leadership is

becoming highly valued and sought after.

The Carmelite Library is the principal research resource for Sentir and its specialised degree programs in spirituality. The Library contains more than 30,000 books and is housed in the heritage Carmelite Hall at the parish of Our Lady of Mount Carmel at Middle Park in Melbourne, where the Carmelites have ministered since 1882. Australia's finest specialised collection of books and journals in the area of Christian spirituality and mysticism are housed there.

### **St Athanasius Coptic Orthodox Theological College**

88-154 Park Road, Donvale, Victoria 3111

Telephone: 03 8872 8450

Email: registrar@sacotc.vic.edu.au

St Athanasius Coptic Orthodox Theological College (SACOTC) is the first Coptic Orthodox Theological College in the world to receive accreditation. Many significant events made 2014 a landmark year for SACOTC. A major emphasis on raising funds for the College bore much fruit, starting with a special gala benefit dinner in April which raised approximately \$12,000 for the College and a donation/gifting program that also raised more than \$200,000 over the course of the year.

This exceptional response was no doubt due to the excitement generated by several momentous achievements for the SACOTC community. In May, the College celebrated the graduation of its first four students from the University of Divinity, and the Dean of the College, His Grace Bishop Dr Anba Suriel was also awarded his PhD which was titled "Habib Girgis – Coptic Orthodox Educator and a Light in the Darkness". His Grace subsequently secured part of the relics of this champion for Christian Orthodox education in the Coptic Church, and was able to bring them to Australia in July.

SACOTC invested heavily in expanding its faculty in 2014 by sending former students overseas under a sponsorship program, to complete their Masters degrees at notable Orthodox theological institutions. In June 2014 the first student returned after completing his Master of Theological Studies at Holy Cross Greek Orthodox School of Theology in Brookline, Massachusetts. He will begin teaching at SACOTC in 2015 on a part-time basis. In July 2014 the College sent a second student to begin a Master of Arts (Theology) at St Vladimir's Orthodox Theological Seminary in New York.

Faculty and staff have spent much of 2014 working on developing future awards to expand the offering to students who have communicated a desire to engage in continuing study. Alongside this, 9 new units were developed, including 7 online units and 2 completely new biblical units. This brings the total number of units the College can offer to 26, with 9 of those available online, capping off a productive and successful year for SACOTC.

The SACOTC Library has been rationalised and reorganised over the past year to provide space for a more relevant collection to better meet the needs of the College's students. The Library has been refurbished and shelving repositioned to provide improved access and visibility of the collection. Three hundred new titles have been added to the collection from donations and acquisitions, and students now have access to online instruction to assist them in using the Library and its resources. In addition, the Library's management system, Koha, has been redesigned to provide a more functional interface when using hand-held devices.

### **Stirling Theological College**

44-60 Jacksons Road, Mulgrave, Victoria 3170

Telephone: (03) 9790 1000

Email: admin@stirling.edu.au

Stirling, the College of the National Conference of Churches of Christ in Australia, was established in 1907. Its mission is 'Forming God's people for leadership, mission and ministry'. Stirling is both evangelical and ecumenical in approach to ministry, theology and faith, and has a passion to receive and share the good news of God in Christ. Being the only University of Divinity College located in Melbourne's south-eastern suburbs and with its site at Mulgrave easily accessible via Eastlink and the



Monash Freeway, Stirling enjoys a diversity of students from a wide variety of backgrounds and Christian traditions who all enrich the life of the community.

During 2014 Stirling completed a successful fundraising campaign and commenced work on the Hindmarsh Church of Christ Centre for Mission and Ministry. This new Centre will comprise modern archival facilities, a new café, a 50-seat seminar room, additional study space in the library, dedicated postgraduate research space and additional offices. The Centre is due for completion in February 2015 debt free.

Stirling successfully applied for the Host College status for the Clinical Pastoral Education Liaison Officer across the University in 2014. This builds upon Stirling's considerable experience and resources in the area of Supervision and Clinical Pastoral Education. The College also appointed a Coordinator of Online Learning which will boost its capacity in online and blended delivery. In second semester the College celebrated a record number of valedictorians (35) who will graduate with awards that range from Diploma to Doctor of Philosophy.

Throughout the year, two faculty members who were actively working on research projects and reshaping some of their existing courses were both awarded sabbatical leave. One also taught in Indonesia and the other taught in Zambia and participated in the continuing dialogue between the Roman Catholic Church and the Disciples of Christ in Rome.

The Campbell Edwards Library at Stirling Theological College had a busy year in 2014. Always well attended by students and researchers and warmly managed by the librarian, the library was a little noisier than usual due to construction work. After the construction phase has finished in January 2015 the library will enjoy additional study space and an archival storage and research Centre.

### **United Faculty of Theology**

Student enrolments held steady during 2014 and the College underwent an internal review by the University during the year. Academic staff and students participated in, and contributed to, several conferences, public lectures and seminars held throughout the year. A series of seven lunchtime seminars proved popular with staff and students alike, as did public lectures delivered by visiting scholars. Faculty were research active during 2014 and several staff had the results of their research published during the year. Output included 1 book, 10 book chapters, 5 journal articles and 1 blog article.

The UFT Indigenous Working Group organised an exhibition of indigenous art and artefacts entitled 'Respecting Country', 17 September – 13 October at the CTM Gallery and Dalton McCaughey Library. UFT students investigated the theme of human relationship to land. Visits were organised to Narana Creations in Geelong, which with a number of other private collections including Jesuit Theological College, generously loaned artworks and artefacts.

The ecumenical partnership in theological education that UFT has represented for over forty years ended in December 2014 with the closure of the College. It leaves a track record in theological scholarship and ecumenical adventure, and Colleges of the University expressed their sadness at the ending of the UFT.

The University Council welcomed into the University two new member Colleges which formerly were members of the UFT. These are Trinity College Theological School and Pilgrim Theological College (the newly-named College of the Uniting Church), both of which will begin formal operations at the start of the 2015 academic year.

The internationally renowned Dalton McCaughey Library will support the two new Colleges in the delivery of high quality theological education. The Library is jointly owned by the Australian Jesuits and the Victorian and Tasmanian Synod of the Uniting Church, and operates within the University of Divinity. The Library has substantial resources for theological study and research at all levels. All printed monographs and periodicals combined total around 140,000 volumes and are complemented by a growing list of resources in electronic format.

The collection is especially strong in Biblical Studies, Systematic and Practical Theology, Church History and Philosophy. In all of these areas the library has holdings of regional and national importance. Monograph holdings are comprehensively searchable in the online catalogue and are also identifiable

on the national bibliographic database through Libraries Australia or Trove Australia. The library has continuing subscriptions to several hundred periodical titles in print and electronic form and holdings of many more.

Details of the two new Colleges of the University in 2015 are provided below.

### **Pilgrim Theological College**

29 College Crescent, Parkville, Victoria 3052

Telephone: 03 9340 8831

Email: [study@pilgrim.edu.au](mailto:study@pilgrim.edu.au)

### **Trinity College Theological School**

Royal Parade, Parkville, Victoria 3052

Telephone: 03 9348 7100

Email: [tcts@trinity.edu.au](mailto:tcts@trinity.edu.au)

### **Whitley College**

271 Royal Parade, Parkville, Victoria 3052

Telephone: 03 9340 8100

Email: [whitley@whitley.unimelb.edu.au](mailto:whitley@whitley.unimelb.edu.au)

Whitley College is the Baptist College of Victoria and a residential college of the University of Melbourne. Since 1891 Whitley has been a College marked by academic excellence, a strong sense of Christian purpose and a lively community. A wide range of theological studies are possible at Whitley, whose mission is to equip women and men for leadership in church and society. This is achieved through a rich variety of programs, including the training of leaders both as ministry candidates for the Baptist Union of Victoria (BUV) and within the residential arm of the College.

Whitley also trains lay Christians for mission and ministry, both in daily life and in vocations such as youth ministry and chaplaincy. The College offers a program called TransFormation, which aims to provide training for church leaders whose primary language is not English. The College also supports theological scholars from the Two-Thirds World and provides training for refugee leaders and teachers. Accredited training is also provided for internships such as those run by the BUV and Camp Wilkin, the BUV property at Anglesea.

The College believes that theological formation involves all of life, demanding both academic rigour and a commitment to discipleship. Whitley's curriculum is shaped each year by a theme, which in 2014 was 'Love and Justice', expressed locally, nationally and globally. Whitley's commitment to reconciliation has fostered a continuing dialogue with Indigenous leaders and through conferences giving voice to Indigenous perspectives. A partnership with the Korean Baptist Convention and the Korean Baptist Theological University/Seminary will add another dimension to Whitley's international commitments. The Syriac Language Research Centre, located at Whitley, is a leading centre globally for research and publication on Syriac.

New developments in 2015 will continue to shape Whitley's commitment to formation. The innovative NEXT program for young adults and new Diploma studies in Bible and Mission have been designed to equip leaders for ministry in their local settings, and serve as an introduction to theological education.

The Geoffrey Blackburn Library has a strong and comprehensive collection of books and journals supporting all the foundational and specialist areas of theological studies offered through Whitley College. The library provides students with access to a wide range of other libraries and online resources, as well as the expert assistance of library staff, who are theologically trained. Special strengths of the library include its collections in biblical studies, mission and the Australian context, as well as the Baptist Historical Collection.



## Yarra Theological Union

98 Albion Road, Box Hill, Victoria 3128

Telephone: 03 9890 3771

Email: admin@ytu.edu.au

Yarra Theological Union (YTU) was originally founded in 1971 by the Carmelites, the Franciscans, the Missionaries of the Sacred Heart and the Passionists. Over the years other orders joined: the Redemptorists (Australian and New Zealand Provinces), Pallottines, Dominicans, Divine Word Missionaries, the Discalced Carmelites and the Blessed Sacrament Congregation.

Signing of a Collegiate Agreement with the University of Divinity was a significant event in the life of YTU during 2014. During the year YTU continued its relationships with the Archdiocese of Melbourne and the Dioceses of Sale and Ballarat, in offering the *Graduate Certificate in Teaching Religious Education*. A noteworthy development with the Diocese of Sale is that YTU will commence to offer the *Graduate Diploma of Theology* in Warragul in 2015.

Throughout the year YTU offered a number of public lectures as an important part of the College's engagement with the wider community. During March three sessions examined the scriptural readings for the Lenten season. This liturgical theme was further developed with an evening of readings, reflection, prayer and song at the Ecumenical Pentecost Vigil in June.

In light of the 'Synod of the Family' that took place in Rome in 2014 two public lectures were held in November. The issue of the pastoral care of the divorced and remarried was addressed, as was the question of surrogacy. In the last public lecture in mid-November a guest speaker examined the pastoral and legal implications of the Parliamentary inquiry into sexual abuse.

The research output of YTU's faculty in 2014 was outstanding, with the College hosting seven book launches for works written by faculty members. There has been a significant increase in the number of Higher Degree by Research Students at YTU and this welcome increase brings with it the challenge to develop this cohort by providing them support as they undertake their research by means of regular gatherings and research seminars.

St Paschal Library (owned by the Franciscans), the Social Justice Library (Redemptorists) and Dorish Maru Library (Society of the Divine Word) are located close to YTU's campus. St Paschal Library acquired 64 monographs during the year and during semesters, opened business hours Monday to Saturday, with usage figures demonstrating that students appreciated the Saturday opening. As with St Paschal Library, the Social Justice and Dorish Maru libraries benefitted from University Research Book grant funding. The Society of the Divine Word missiology collection is located in St Paschal Library, increasing its availability to staff and students alike.

## Appointments to Council

Under the University's Act, six churches presently appoint members of the University Council:

- Anglican Church of Australia (Province of Victoria)
- Baptist Union of Victoria
- Churches of Christ in Victoria and Tasmania
- Lutheran Church of Australia
- Roman Catholic Church in Victoria
- Uniting Church in Australia (Synod of Victoria and Tasmania)

## Partners of our Colleges

### Australian Lutheran College

- Lutheran Church of Australia

### Catherine Booth College

- The Salvation Army: Australia Southern Territory

### Catholic Theological College

- Catholic Archdiocese of Hobart
- Catholic Archdiocese of Melbourne
- Catholic Diocese of Ballarat
- Catholic Diocese of Sale
- Catholic Diocese of Sandhurst
- Conventual Franciscan Friars (Australia)
- Missionaries of God's Love Priests and Brothers
- Missionary Oblates of Mary Immaculate (Australia)
- Dominican Friars (Australia, New Zealand, Solomons, Papua New Guinea)
- Salesians of Don Bosco (Australia-Pacific)

### Morling College

- Association of Baptist Churches in NSW and ACT

### Pilgrim Theological College

- Uniting Church in Australia (Synod of Victoria and Tasmania)

### St Athanasius Coptic Orthodox Theological College

- Coptic Orthodox Diocese of Melbourne and Affiliated Regions

### Sentir Graduate College of Spiritual Formation

- Society of Jesus: Australian Province

### Stirling Theological College

- Churches of Christ in Victoria and Tasmania

### Trinity College Theological School

- Anglican Diocese of Ballarat
- Anglican Diocese of Bendigo
- Anglican Diocese of Gippsland
- Anglican Diocese of Melbourne
- Anglican Diocese of Wangaratta

### Whitley College

- Baptist Union of Victoria

### Yarra Theological Union

- Blessed Sacrament Congregation: Province of the Holy Spirit
- The Carmelites: Province of Our Lady Help of Christians
- The Congregation of the Passion
- Franciscan Friars: Province of the Holy Spirit
- Missionaries of the Sacred Heart Australia
- The Redemptorists of Australia and New Zealand
- Society of the Catholic Apostolate (Pallotines): Australian Region
- Society of the Divine Word: Australian Province



# OUR STUDENTS

## Graduate attributes

In fulfilment of the University's purpose, the University seeks to instil five Graduate Attributes within each of its students. Commencing with processes initiated in 2013, these attributes will be implemented via a systematic review of course and unit learning outcomes over the next several years. The Graduate Attributes are:

- 1 Learn** Graduates are equipped for critical study, especially of Christian texts and traditions.
- 2 Articulate** Graduates articulate theological insight and reflection.
- 3 Communicate** Graduates communicate informed views through structured argument.
- 4 Engage** Graduates engage with diverse views, contexts and traditions.
- 5 Serve** Graduates are prepared for the service of others.



## Enrolment statistics

Number of students	Part Time	Full Time
Coursework	1287	297
Research	63	46
<b>Total</b>	<b>1350</b>	<b>343</b>

Undergraduate Coursework	Part Time	Full Time	Total Students	Total EFTSL*	Total Units
Diploma in Theology	148	7	155	43.50	351
Advanced Diploma in Ministry	14	1	15	2.38	19
Advanced Diploma in Theology	16	3	19	7.75	60
Bachelor of Ministry	15	33	48	36.50	277
Bachelor of Theology	223	122	345	172.63	1411
Cross Institutional#	111	0	111	19.51	155
<b>Total</b>	<b>527</b>	<b>166</b>	<b>693</b>	<b>282.27</b>	<b>2273</b>

Postgraduate Coursework	Part Time	Full Time	Total Students	Total EFTSL*	Total Units
Graduate Certificate	196	5	201	52.56	387
Graduate Diploma	197	22	219	76.01	484
Master of Arts (Coursework)	208	30	238	95.68	560
Master of Divinity	56	20	76	36.17	218
Master of Theological Studies	78	53	131	65.85	387
Master of Arts (Education and Theology)	16	1	17	4.67	28
Cross Institutional#	9	0	9	1.83	10
<b>Total</b>	<b>760</b>	<b>131</b>	<b>891</b>	<b>332.77</b>	<b>2074</b>

Postgraduate Research	Part time	Full Time	Total Students	Total EFTSL*
Master of Arts	1	0	1	0.50
Master of Theology	8	5	13	8.33
Master of Philosophy	2	4	6	4.33
Doctor of Philosophy	45	31	76	46.67
Doctor of Theology	7	6	13	8.00
<b>Total</b>	<b>63</b>	<b>46</b>	<b>109</b>	<b>67.83</b>

\* EFTSL – Equivalent full-time student load, where 1.00 is a full-time student load for a year.

# Cross-institutional – refers to students whose substantive course is at another institution taking University of Divinity units.





## Awards

The University of Divinity offered the following awards in 'divinity and its associated disciplines' in accordance with the Melbourne College of Divinity Act 1910 and in its approved area of specialisation in 2014.

### Diplomas

Diploma in Theology

### Advanced Diplomas

Advanced Diploma in Philosophy

Advanced Diploma in Theology and Ministry

### Undergraduate Degrees

Bachelor of Arts / Bachelor of Theology

Bachelor of Ministry

Bachelor of Theology

Bachelor of Theology (Honours)

### Graduate Certificates

Graduate Certificate in Ageing  
(Ethics and Pastoral Care)

Graduate Certificate in Biblical Languages

Graduate Certificate in Guiding Meditation

Graduate Certificate in Ignatian Spirituality

Graduate Certificate in Leadership

Graduate Certificate in Liturgy

Graduate Certificate in Religious Education

Graduate Certificate in Research Methodology

Graduate Certificate in Spirituality

Graduate Certificate in Supervision  
(Spiritual Care in Healthcare Practice)

Graduate Certificate in Supervision  
(Pastoral Ministry)

Graduate Certificate in Supervision  
(Spiritual Direction)

Graduate Certificate in Teaching Religious  
Education

Graduate Certificate in Theology

### Graduate Diplomas

Graduate Diploma in Biblical Languages

Graduate Diploma in Biblical Studies

Graduate Diploma in Church History

Graduate Diploma in Liturgy

Graduate Diploma in Ministry Studies

Graduate Diploma in Missiology

Graduate Diploma in Pastoral Care

Graduate Diploma in Philosophy

Graduate Diploma in Religious Education

Graduate Diploma in Social Justice

Graduate Diploma in Spiritual Direction

Graduate Diploma in Spirituality

Graduate Diploma in Systematic Theology

Graduate Diploma in Theology

### Masters by Coursework

Master of Arts (Biblical Studies)

Master of Arts (Church History)

Master of Arts (Education and Theology)

Master of Arts (Pastoral Care)

Master of Arts (Philosophy)

Master of Arts (Social Justice)

Master of Arts (Spiritual Direction)

Master of Arts (Spirituality)

Master of Arts (Theology)

Master of Divinity

Master of Theological Studies

### Masters by Research

Master of Arts

Master of Philosophy

Master of Theology

### Doctorates

Doctor of Philosophy

Doctor of Theology

Doctor of Divinity (honoris causa)

## Graduation 2014

The graduation ceremony in Melbourne was held on 2 May 2014 at St Patrick's Cathedral, Melbourne. Candidates for coursework awards were presented to the Chancellor by their Colleges, reflecting the significance of the College as the primary learning community. It was a particular pleasure for the University to celebrate the first graduates of its newest College, St Athanasius Coptic Orthodox Theological College, which joined the University in 2012. Music was provided by organist Dion Henman and by Choristers from St Francis' Church, Melbourne. The graduation address was delivered by John Henderson, Bishop of the Lutheran Church of Australia.

On 5 December 2014 the University held a Graduation Ceremony in Adelaide, the first graduation conducted outside of Melbourne. This event took place at Bethlehem Lutheran Church, with 42 coursework students eligible to graduate. Music was provided by organist Mr Andrew Ampt and by the Bethlehem Choir. The graduation address was delivered by Dr Deidre Palmer, Moderator of the Uniting Church in South Australia.

The number of awards conferred by the University during 2014 is detailed below.

<b>Associate Diploma</b>	1
<b>Diploma</b>	42
<b>Advanced Diploma</b>	24
<b>Bachelor of Ministry</b>	12
<b>Bachelor of Theology</b>	89
<b>Bachelor of Theology (Hons)</b>	3
<b>Graduate Certificate</b>	105
<b>Graduate Diploma</b>	70
<b>Master of Theological Studies</b>	23
<b>Master of Divinity</b>	18
<b>Master of Arts (Theology)</b>	16
<b>Master of Arts by Coursework</b>	12
<b>Master of Arts by Research</b>	3
<b>Master of Theology</b>	3
<b>Doctor of Philosophy</b>	7
<b>Doctor of Theology</b>	1
<b>Total</b>	<b>429</b>



## Vice-Chancellor's Scholars 2014

Each year up to one graduand per College is named as a Vice-Chancellor's Scholar. The award is made by the Vice-Chancellor on the nomination of the Colleges. A Vice-Chancellor's Scholar has demonstrated excellence in fulfilling one or more of the University's Graduate Attributes, which may include academic excellence, contribution to the College community, and service to wider society. The award is recorded on the graduand's academic transcript. The Vice-Chancellor's Scholars in 2014 and their Colleges are detailed below.

<b>Yarra Theological Union</b>	Alexander Joseph Abbey
<b>Catholic Theological College</b>	Pablo Enrique Palet Araneda
<b>Catherine Booth College</b>	Leah May Ellery
<b>Whitley College</b>	Gareth Peter Fuller
<b>St Athanasius Coptic Orthodox Theological College</b>	Mark Ghaly
<b>United Faculty of Theology</b>	Justin Erik Allen Glyn
<b>Stirling Theological College</b>	Susan Edith Kmetko
<b>Sentir Graduate College of Spiritual Formation</b>	Marlene Therese Marburg

## Student Services

The University endeavours to provide an inclusive and supportive environment to students. The range of services delivered by each College to support students to succeed in their studies and achieve a positive learning experience includes:

- Orientation program for all new students
- Library orientation
- English language skills assistance
- Academic skills assistance
- Course advice and course planning
- Pastoral care
- Reference to other services and emergency contacts

The Student Services Committee, with representations from all Colleges, is charged with the responsibility of coordinating and monitoring support services to all students of the University. In 2014, the Student Services Committee conducted a review of support services in order to streamline the delivery of services across Colleges and to broaden access to these by international students. This approach will take effect from Semester 1 2015.

# OUR STAFF

Colleges appoint their teaching staff and such appointments must be approved by Academic Board, as must supervisors of research students. Most supervisors are College appointees, while external supervisors are drawn from other universities in Australia or overseas or are honorary researchers of the University of Divinity.

All members of the University, including staff and students, are required to order their behaviour according to the Statement of Rights, Responsibilities, and Conduct of Members of the University, available on the University website. Any member of the University may lodge a grievance if they consider that behaviour toward them is not in accordance with the Statement. Employees at the OVC and at Colleges have been correctly classified in workforce data collections.

## Academic Staff Profile

Age	21-30		31-40		41-50		51-60		61-70		Over 70	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
<b>Bachelor</b>	0	0	1	1	1	1	0	1	1	0	0	0
<b>Postgraduate/ Graduate Diploma</b>	0	0	1	1	1	1	7	2	1	1	0	0
<b>Master</b>	0	0	0	1	9	10	15	12	12	10	2	2
<b>Doctor</b>	0	0	3	2	18	21	10	36	29	31	18	23
<b>Total</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>29</b>	<b>33</b>	<b>32</b>	<b>51</b>	<b>43</b>	<b>42</b>	<b>20</b>	<b>25</b>

The roll out of ARK, the centrally resourced Learning Management System, allowed opportunities for each College to gather to learn skills, refine concepts, and further engage a range of students, local and distant. In taking their learning further, numerous members of the Colleges' teaching staff have, over the past year, undertaken further studies, attended courses, presented and learned at conferences, and paid diligent attention to their lives as scholars and teachers.

Further effort will be directed to developing recognition, support and educational processes around learning and teaching in 2015. Graduates are equipped for critical study and the service of others by teachers who serve them as critical and reflective scholars.

The University recognises that for its Colleges to teach their students well the life of those who teach must be supported. Therefore, the University as a whole nurtures the learning life of both students and staff. In 2014 the University has affirmed that it is a learning community in numerous ways.

A program for new academic staff has been initiated and conducted each semester. This program enables them to learn about the University, the peculiar place that theology has in Australian higher education compared with most other similar countries, and to share skills and stories. The second Teaching for Learning event invited the University's teaching staff to gather to hear and share stories about teaching.

### Honorary Researchers

The University has continued to attract applications from well-qualified scholars for appointment as honorary researchers. These scholars contribute much to the research culture of the University by presenting seminars, providing supervision to research students and producing high-quality publications.



	January 2014	December 2014
<b>Fellow</b>	12	16
<b>Associate</b>	19	19
<b>Postdoctoral Associate</b>	5	6
<b>Total</b>	<b>36</b>	<b>41</b>

## Office of the Vice-Chancellor

The University Council is committed to ensuring fair and reasonable treatment of staff. Human resources policies, including a clear dispute resolution process, are current and are reviewed at regular intervals. Four policies were reviewed during 2014. An active OH&S Committee is committed to improving occupational health and safety for OVC staff.

In 2014, 15 staff were employed by the Council at the OVC (13.6 FTE). Council's Employment Conditions Committee, which contains staff representatives, oversees and monitors conditions in relation to OVC staff. Colleges employ their own academic and general staff, and staff succession planning is monitored across the University by each College and by the OVC.

No religious test is applied in relation to employment and a Statement of Rights, Responsibilities and Conduct of Members of the University details behavioural expectations for staff and students alike. In 2014, one student grievance was referred to the Victorian Ombudsman, who upheld the University's decision.

Annual performance appraisals, which assess staff performance against previously agreed Key Performance Indicators and identify training requirements, were conducted for OVC staff in November and December 2014. Out of this process, a Staff Development Program will be developed for 2015.

Details of senior executives at the OVC are detailed below.

### Vice-Chancellor

**Professor Peter Sherlock** BA(Hons) MA DPhil

The Vice-Chancellor is responsible for strategic leadership of the University and for enhancing collegiality throughout the Colleges of the University, exercising general oversight of educational and administrative affairs (Regulation 1.1A).

### Director of Academic Services

**John Bartholomeusz** DipEd DipMgmt BA GradDipComputing

The Director of Academic Services coordinates enrolment and admissions, oversees examinations and results, manages the accreditation of units and lecturers, and confirms coursework graduands.

### Director of Administration

**Jeff Reaney** GradDipHRM MBA MProfEd&Trng

The Director of Administration is responsible for the administrative services, property, records and publications of the University of Divinity (Regulation 1.1B).

### Director of Finance

**Tricia Lewis** BCom(Hons)

The Director of Finance is responsible for the financial operations of the OVC, research funding, and implementing funding policies established by the University Council's Finance and Investment Committee.

## Director of Learning and Teaching

**The Revd Dr John Mark Capper** CertIVTAA DipMin DipSocSc BE(Hons) BTh(Hons) PhD

The Director of Learning and Teaching coordinates staff development and course development and review across the University and its Colleges to nurture excellence in the area of learning and teaching.

## Director of Quality and Standards

**Jit Li Au** BSc PDM

The Director of Quality and Standards manages the systems necessary to ensure the University meets the compliance requirements of state and federal government agencies and administers the collection and analysis of survey data.

## Director of Research

**The Revd Professor Mark Lindsay** BA (Hons) GradDipTheol PhD FRHistS

The Director of Research has overall responsibility for the development and implementation of the University of Divinity's research agenda and strategy, including research training, competitive grant funding, research collaborations, and policy frameworks.

Professor Lindsay will join Trinity College Theological School in 2015 as the Joan F.W. Munro Professor of Historical Theology, and Research Coordinator. Leading internationally recognised theologian Professor John McDowell has been appointed as the new Director of Research at the University of Divinity and will commence in January 2015.

## Occupational Health and Safety

The University's intention is to provide a safe and healthy workplace for staff and visitors. Regular OH&S Committee meetings were held throughout 2014 and hazard inspections conducted at the OVC by the Occupational Health and Safety Committee, which reports to the Risk Management and Audit Committee of Council. Two incidents occurred during 2014, one of which did not result in an injury. The other was of a repetitive nature concerning computer usage and specific equipment was acquired to alleviate the problem for the staff member concerned. Instructions concerning ergonomic workstation set-up were circulated to staff encouraging them to conduct a self-assessment of their working environment.



Goals set in 2013	Goals achieved during 2014	Performance against goals
Increase OH&S facilities for OVC staff	Defibrillator purchased and installed	Relevant staff trained in its use so fully operational
Review of membership of OH&S Committee	Committee membership reviewed	Two members reappointed to Committee
Review key documentation	OH&S Policy and Procedures and OH&S Committee Terms of Reference reviewed	Council approved revised OH&S Policy and Procedures and OH&S Committee Terms of Reference
Develop new procedures for monitoring OH&S compliance in the University's Colleges	OH&S risk indicator added to the 2014 College Information Collection	Initiatives detailed for improving OH&S coverage in Colleges
Engage expert assistance to audit and refine further the OH&S systems	A General Workplace OH&S Inspection and systems audit was conducted by a Work Safety Hub consultant	The OH&S Committee implemented the recommendations in the consultant's report

Maintenance activities at the OVC in 2014 included regular testing of the early warning fire detection system, fire extinguisher checks, and hazard inspections twice during the year, after which remedial action was taken to eliminate any actual and potential hazards identified. The Committee also conducted an OH&S inspection during the year of the Research Department at Parkville.

The Committee Chair and the OH&S Representative undertook Fire Warden Training conducted by Fire & Safety Australia in September. Later that month, an evacuation drill was conducted, followed by a review of the exercise with participation of all staff. There is an OH&S component in the Orientation program which is undertaken by new staff.

# OUR RESEARCH

The University’s Research Committee approved a number of significant initiatives during the year, including a postdoctoral fellowship scheme and a visiting professorship program. The major focus item throughout the year was the strengthening of the University’s doctoral education, which culminated in the development of a thoroughly revised and enhanced research seminar program that will be implemented in 2015.

Research performance across the University remained strong during 2014. Research students, members of academic staff and honorary researchers together contribute to the University’s flourishing research environment. One measure of this is the annual submission of research publications. In June, the University achieved its best Higher Education Research Data Collection (Publications) return on record.

## Unweighted Research Publications 2009-2013

2009	2010	2011	2012	2013
59.5	52	63.8	73.8	100.6

Much of the research activity within the University is facilitated by the provision of internal competitive research grants to members of academic staff, honorary researchers and higher degree by research students.

## Internal Competitive Research Grants 2014

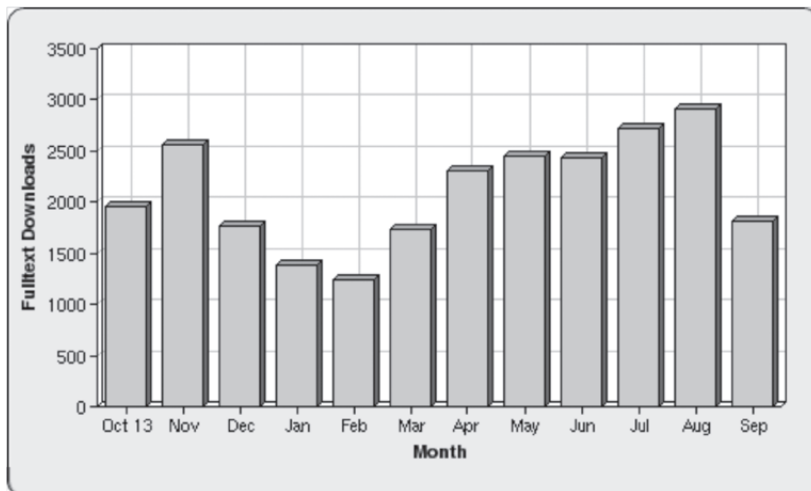
Small Grants	Student Travel Grants	Staff Travel Grants	Library Research Acquisitions	Total
\$10,467	\$20,245	\$48,472	\$54,735	<b>\$133,919</b>

## Research and Reporting Repository

The University’s research repository is an invaluable open-source warehousing of research publications and higher degree theses that have been written by members of academic staff and students. The repository is a vital tool in research quality submissions to the Commonwealth Government. Just as importantly, it facilitates global dissemination of the University’s research.

## Month-by-Month Full-Text Downloads

For the year October 2013 – September 2014, there was a total of 24,547 full-text downloads from the University’s repository, from 49 countries.



**Downloads by Country**

Country - Column 1	Downloads	Country - Column 2	Downloads
United States	7023	Ireland	80
Australia	2792	Sweden	80
Country unknown	2345	Viet Nam	80
Germany	1690	Kenya	62
China	1589	Finland	61
Canada	1478	Belgium	59
United Kingdom	1228	Israel	58
France	820	Thailand	57
India	630	Nigeria	56
New Zealand	599	Austria	55
Japan	575	Greece	53
Ukraine	396	Turkey	51
Indonesia	351	Ghana	50
Philippines	242	Portugal	46
Italy	227	Egypt	43
Netherlands	188	Pakistan	42
Poland	188	Samoa	41
Spain	132	Switzerland	40
Korea, The Republic of	127	Zimbabwe	40
Singapore	95	Ethiopia	38
Iceland	91	Malta	36

**Pacifica: Australasian Theological Studies**

Contributors to *Pacifica*, the University's peer-reviewed journal of Christian theology and its associated disciplines, include established and emerging scholars from within Australia and around the world. Published three times per year, *Pacifica* serves the needs of scholars, students and pastors by fostering critical theological engagement with the contemporary challenges facing the Christian Churches. In particular, *Pacifica* brings to current theological debates the unique contributions of Australasia and the Western Pacific.

The online submission site for *Pacifica* went live in November 2014. This site allows for a fully coordinated and trackable process of submission, peer review, resubmission of subsequent versions of papers, and communication between all parties involved in the process. It also helps to increase the visibility of the journal, along with authors and papers, within the international theological community, as part of the growing 'stable' of journals managed by SAGE Publications.



# OUR STRATEGY

By the end of 2014 the University had achieved nineteen of the Strategic Goals in the Strategic Plan 'Strengthening our Collegiate University 2013-2015'. A further twenty-five goals are progressing and are on track to being achieved during the life of the Plan. The completed goals are:

2.1	Benchmarking – completed October 2014. An effective relationship has been established with the Australian College of Theology and the Sydney College of Divinity and results are flowing through the Academic Quality and Standards Committee to Academic Board. University-level benchmarking is unlikely to emerge fully until 2016.
3.1	Review of all awards – completed December 2014, including a major revision of enabling regulations.
3.8	Marketing strategy – completed June 2014. Although resources for implementation are scarce achievement of this goal has led to the appointment of a new IT Systems Officer for 2015.
4.1	Staff database – completed November 2014. Further improvements to follow in 2015.
4.4	Supervisor training – completed 2014, this is an ongoing operational project.
4.5	Research methodology – completed 2014. This unit is available both face to face and online; however, the Research Committee is now advocating a different strategy for HDR students.
6.2	Digital library portal – completed June 2013, ongoing funding is secured.
7.1	Collegiate agreements – completed December 2014.
7.2	Internal audit and annual risk monitoring of Colleges – completed November 2013.
7.5	Regulations consolidated and policy and procedures established – on track for completion in 2015. All regulations have now been reviewed during 2013-2014. An administrative governance policy has been approved to enable policy register and review.
7.6	All committees to be reviewed – completed December 2013.
7.7	New logo and branding – completed December 2013.
8.1	Policy on General Reserve Funds – completed October 2013.
8.3	New fee structures – completed June 2013, now in implementation phase.
8.4	5% of expenditure on libraries – completed June 2013, now in implementation phase.
8.5	Culture of risk awareness – completed November 2013, now in ongoing implementation.
9.1	Academic staff on University website – completed December 2014, will need close monitoring and improvement in 2015.
9.3	Articles in The Conversation under University name – completed November 2013.
9.4	Social media presence – Twitter and Facebook presence established in February 2014 and regularly updated; needs continuous improvement.

## Management Plans

A new three-year Business Plan 2015-2017 was developed in 2014, which reflects initiatives at the Colleges and the OVC. The Business Plan supports the University's Strategic Plan and drives the 2015 budget and budgetary forecasts for 2016 and 2017. The current Capital Plan 2012-2016 was updated in 2014 to capture any changes since the 2013 annual review, and the Campus Master Plan was revised and updated during the year also. Operational Plans are prepared annually by each Director from the 2013-2015 Strategic Plan goals, and these plans drive the Directors' and Committees' schedules and agendas respectively each year. A ten-year Strategic Plan will be developed for 2016-2025 during 2015.

## Publicity and Marketing

The University's website continues to be the major avenue of disseminating information to member churches and the wider public regarding courses, enrolments, public lectures, seminars and conferences. Each College produces a wide range of brochures and publications to support their individual promotional activities. A Marketing and Communications Plan was formulated in partnership with the Colleges during 2014 and a strategy for implementation will be developed in 2015.

# OUR GOVERNANCE



## Council

The membership of the Council of the University of Divinity is determined by sections 7 and 8 of the *Melbourne College of Divinity Act 1910* of the Parliament of the State of Victoria. Its standing Committees are established under Regulation 1: General Provisions and include a mixture of internal and external members. The Council is presently comprised of the Vice-Chancellor (*ex-officio*), Chair of the Academic Board (*ex-officio*), not more than two persons appointed by each of the Anglican Church, the Baptist Union, the Churches of Christ, the Roman Catholic Church and the Uniting Church in Australia, three persons appointed by the Council, and one person appointed by the Lutheran Church. The Act requires at least half the members of the Council to be external to the University (that is, neither employees of the Council or the Colleges nor students of the University).

The membership must adhere with the Tertiary Education Quality Standards Authority (TEQSA) Provider Registration Standards 3.1 and 3.2 requiring that 'the higher education provider has a corporate governing body ... to which management is accountable' and that the 'governing body has a majority of external members and uses a full range of expertise required for effective governance of the higher education provider, including higher education expertise and independent financial expertise'.

The Council presently has 16 members, 11 are external to the University and 5 are internal.

All members of Council are required to complete a 'Fit and Proper Person' declaration upon becoming a member of Council, and at the time of their reappointment (usually every three years).

The Act (s.8 (3)) specifies that a Council member may not serve for a term of more than 12 years whether consecutive or not unless Council passes a resolution that the person may continue to be a member beyond that period. Two members of Council have served for more than 12 years and in 2005 a resolution was passed by Council to allow them to continue to serve beyond 12 years.

The Register of Council Members is reported to each meeting of the Governance and Nominations Committee.

Council membership for 2014 is detailed in the table 'Register of Council Members'.

Key strategic achievements of Council during 2014 included:

- conducted internal reviews of two of the University's Colleges
- signed Collegiate Agreements with the Uniting Church in Australia (Synod of Victoria and Tasmania) in relation to Pilgrim Theological College, and with Trinity College in relation to Trinity College Theological School, to constitute them as Colleges of the University of Divinity from 1 January 2015, following the closure of UFT
- approved the University's Business Plan 2015-2017
- approved new and revised Regulations governing the Diplomas, Advanced Diplomas, Graduate Certificates, Graduate Diplomas, and coursework Masters of the University, with effect from 1 January 2015
- conducted a self-review of Council in 2014, with an external consultant engaged to assist with analysis of the results. Initiatives for improving certain areas of Council operations will be implemented in 2015
- commissioned an implementation plan of the recommendations of a self-review of the Human Research Ethics Committee.

## Register of Council Members

	Full Name	Position on Governing Body	Date of first appointment (years on body)	Term of current appointment	Mode of appointment	MP or MLA	Expertise			Other relevant qualifications and / or experience
							Finance	Commercial	Higher Ed'n	
1	Dr Graeme Leslie Blackman OAM	Chancellor	1989 (24)	3 years ending 31 Dec 2014	External, appointed by the Anglican Church	No	Yes	Yes	Yes	BSc, BD, MTheol, PhD; Chairman, National Trust of Australia (Victoria); Chairman, National Stem Cell Foundation of Australia; Council Member, Trinity College University of Melbourne; Chairman, Leading Age Services Australia.
2	Revd Dr Andrew Frank Menzies	Deputy Chancellor	6 May 2010 (4)	3 years ending 31 Dec 2015	Internal, appointed by the Churches of Christ	No	No	No	Yes	BA, BMin, MMin, DMin; Principal, Stirling Theological College; Member, Stirling Theological College Board.
3	Professor Peter David Sherlock	Vice-Chancellor	16 Apr 2012 (2)	5 years ending 15 Apr 2017	Internal, <i>ex officio</i>	No	No	No	Yes	BA(Hons), MA, DPhil; Member, Chapter of St Paul's Cathedral; Director, Australian and New Zealand Association of Theological Schools
4	Revd Associate Professor Michael Andrew Kelly	Chair of the Academic Board	18 Mar 2009 (5)	3 years ending 31 Dec 2016	Internal, <i>ex officio</i>	No	Yes	No	Yes	CSsR, BTheol, STM, MEd, PhD; Member, Academic Board of Yarra Theological Union; Member, Council of Sentir Graduate College of Spiritual Formation; Vice President, Australian and New Zealand Association of Theological Field Education; Executive Secretary, ASIOC Conference.
5	Emeritus Professor Sheila Bellamy	Honorary Treasurer	10 Feb 2010 (4)	2 years ending 31 Dec 2014	External, appointed by the Uniting Church	No	Yes	Yes	Yes	F CPA, DipFinMgt, BA, BEd, BTheol; MCom, MBA, MEd, PhD; formerly Pro Vice-Chancellor (Business), RMIT University; Board Member and Honorary Treasurer, Uniting Care Community Options; Member, UCA Assembly Reception of Ministers Committee; Board Member, UCA Centre for Theology and Ministry.
6	Emeritus Professor Peter Gregory Carpenter	Council	3 Aug 2006 (8)	3 years ending 31 Dec 2014	External, appointed by the Roman Catholic Church	No	No	No	Yes	BEd, BA (Hons) MA, PhD; Emeritus Professor, Australian Catholic University; Member, Senate of the Catholic Theological College.
7	Most Revd Dr Terence Robert Curtin	Council	31 Dec 1995 (19)	3 years ending 31 Dec 2014	Internal, appointed by the Roman Catholic Church	No	No	No	Yes	BEd, STL, STD; Board Member, Greythorn Primary School Board, St Bridget's Parish; Council Greythorn Parish Member, St Bridget's Parish; Senate Member, Catholic Theological College; Academic Board Member, Catholic Theological College.
8	Emeritus Professor Margaret Anne Jackson	Council	21 Jun 2012 (2)	3 years ending 31 Dec 2014	External, appointed by Council	No	No	Yes	Yes	LLB, GradDipContEd, MABUS, PhD; Emeritus Professor, Graduate School of Business and Law College of Business RMIT; Senior Research Fellow, CRC for Smart Services.



## Register of Council Members continued

	Full Name	Position on Governing Body	Date of first appointment (years on body)	Term of current appointment	Mode of appointment	MP or MLA	Expertise			Other relevant qualifications and / or experience
							Finance	Commercial	Higher Ed'n	
9	Ms Katrina Louise Lambert	Council	21 Nov 2013 (1)	3 years ending 31 Dec 2015	External, appointed by the Baptist Union of Victoria	No	No	Yes	Yes	BSocSci, MDiv(Hons)
10	Very Revd Dr Jost Andreas Loewe	Council	23 Aug 2010 (4)	3 years ending 31 Dec 2016	External, appointed by the Anglican Church	No	No	No	Yes	BA(Hons), MA, MPhil, PhD, FRHistS, OStJ; Dean of Melbourne (St Paul's Cathedral); Trustee, Melbourne Anglican Trust Corporation; Council Member, Anglican Diocese of Melbourne; Council Member, Melbourne Girls' Grammar School; Director, Melbourne Anglican Foundation; Council Member, LifeWorks.
11	Mr Brian Murray Mills	Council	1 Jan 2014 (1)	3 years ending 31 December 2016	External, appointed by the Lutheran Church of Australia	No	Yes	Yes	No	Board Member, Australian Lutheran College.
12	Mr Robert John Morsillo	Council	28 Apr 2010 (4)	2 years ending 31 Dec 2014	External, appointed by the Baptist Union of Victoria	No	Yes	No	Yes	BSc, BD, GradDipComDev, DipPubPol, MA(Comms); Senior Advisor, Digital Inclusion, Telstra; Adjunct Associate Professor, Swinburne Institute for Social Research.
13	Mr Joel Plotnek	Council	31 Dec 2007 (7)	2 years ending 31 Dec 2014	External, appointed by the Churches of Christ	No	Yes	Yes	No	CPA, BBus, BTheol(Hons), Senior Associate, FINSIA (Financial Services Institute of Australasia).
14	Revd William James Uren SJ AO	Council	16 Aug 2006 (8)	3 years ending 31 Dec 2014	External, appointed by Council	No	No	No	Yes	BA (Hons); MA, BD, DipJuris, MLitt; DUniv (Hon); Rector, Newman College; Member, Newman College Council.
15	Ms Janet Whiting	Council	8 May 2013 (1)	3 years ending 31 Dec 2014	External, appointed by the Roman Catholic Church	No	No	No	Yes	BA, LLB; Partner, Corrs Chambers Westgarth; Deputy Chair, Victorian Major Events Company; Director, Tourism Australia, Director, National Australia Day Council; Chair, Corrs Women in Business.
16	Revd Associate Professor Sean Fitzgerald Winter	Council	1 Jan 2013 (2)	3 years ending 31 Dec 2016	Internal, appointed by the Uniting Church	No	No	No	Yes	BA(Hons), DPhil; Coordinator of Studies: New Testament and Deputy Principal, Uniting Church Theological College; Member, Academic Board, Harvest Bible College.

## Council attendance in 2014

Member	Meetings Attended	Meetings Eligible	Notes
Dr Graeme Blackman	6	6	Chancellor
The Revd Dr Andrew Menzies	6	6	Deputy Chancellor
Prof Peter Sherlock	6	6	Vice-Chancellor
The Revd Assoc Prof Michael Kelly	6	6	Chair of Academic Board
Emeritus Prof Sheila Bellamy	6	6	Honorary Treasurer
Emeritus Prof Peter Carpenter	5	6	
The Most Revd Dr Terence Curtin	5	6	
Emeritus Prof Margaret Jackson	6	6	
Ms Katrina Lambert	6	6	
The Very Revd Dr Andreas Loewe	6	6	
Mr Brian Mills	6	6	
Mr Robert Morsillo	5	6	
Mr Joel Plotnek	2	6	
The Revd William Uren	6	6	
Ms Janet Whiting	4	6	
The Revd Assoc Prof Sean Winter	5	6	

## Council Committees

Council has six standing Committees which are central to the operation of Council's affairs. These Committees are Finance and Investment, Governance and Nominations, Risk Management and Audit, Strategic Planning, Vice-Chancellor's Review, and Human Research Ethics. A Grants Committee will begin operating in 2015.

Occasional Committees of Council such as Honorary Doctorates, Fellows and Vice-Chancellor's Appointment Committees meet when required to transact business under their terms of reference.

Three Advisory Groups report to Council through the Vice-Chancellor. These are Employment Conditions, Regulations, and Heads of Colleges. An Indigenous Engagement Advisory Group will begin operating in 2015.

## Academic Board

The Academic Board is appointed under the Melbourne College of Divinity Act and Regulation 2: General Academic Provisions. As the body with oversight of academic affairs, it has primary responsibility for rigorous debate and discussion about the determination of academic strategy and the formulation of academic policy at the University.

Membership includes the chief academic officer of each College of the University, four elected academic staff, two elected students (one coursework, one research), the Vice-Chancellor, four Directors, and the Chairs of Academic Board Committees who are not otherwise members of the Board. The Chair of Academic Board is elected by Academic Board, and is an ex-officio member of the University Council.

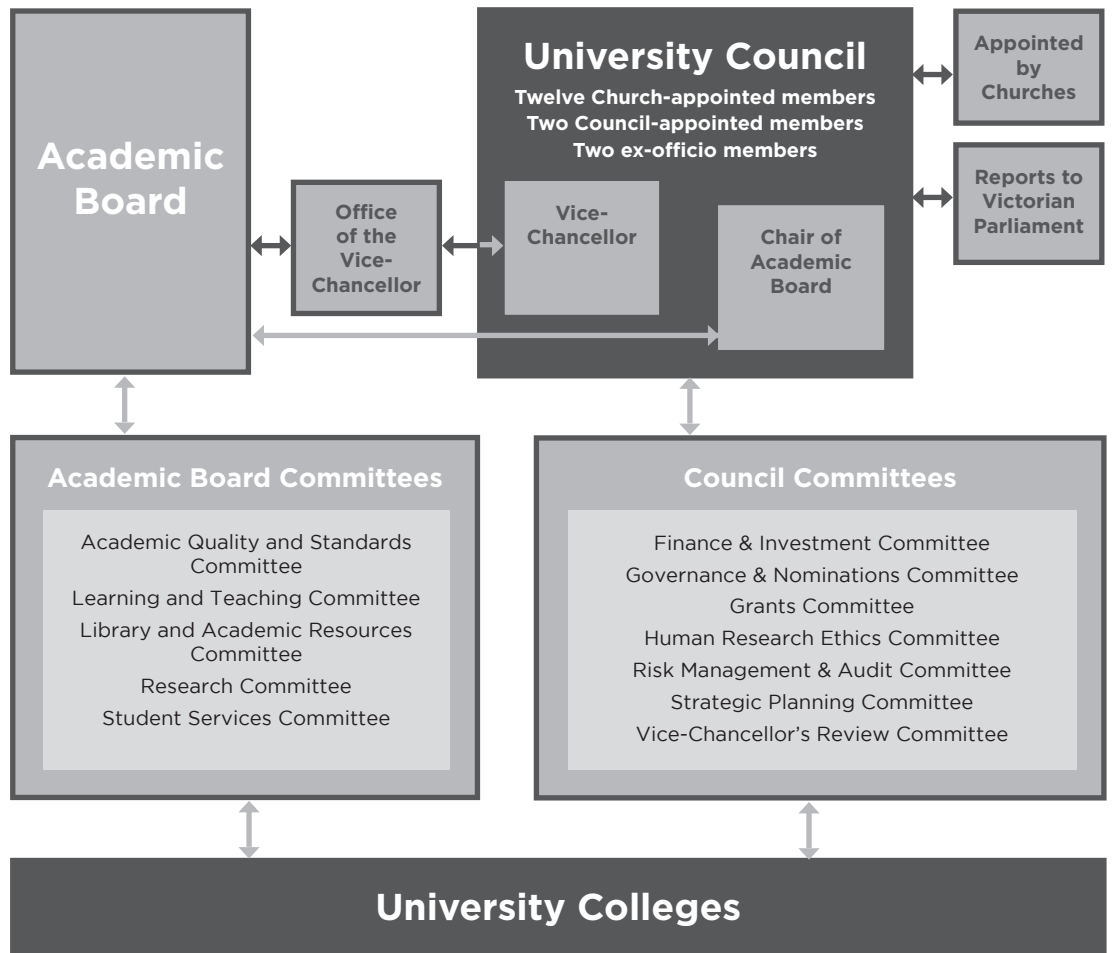
Much of the work of Academic Board is conducted by its five standing Committees, which are established under Regulation 2: General Academic Provisions and whose terms of reference are found in the Determinations to Regulation 2. These committees are Academic Quality and Standards, Learning and Teaching, Library and Academic Resources, Research, and Student Services. Most Committees include a representative from each College, among other members. Academic Board also appoints various working groups and panels to discharge particular tasks. These include the Academic Promotions Panel and the Research Grants and Scholarships Working Group.

Academic Board appoints Chairs of Examiners annually for each field of study – Humanities, Biblical Studies, Christian Thought and History, and Theology: Mission and Ministry. Chairs of Examiners receive reports on the assessment of HDR theses and oversee the moderation of coursework results.

Key strategic achievements of Academic Board in 2014 included:

- undertook an exploration of the theological needs of the University’s partners
- approved the Academic Staff Development Policy
- monitored the implementation of a University-wide Learning Management System
- implemented the recommendations of the Diplomas Course Review, received the report of the Bachelor Degrees Review, and established terms of reference for review of Graduate Certificates and Diplomas, and panels for development of a Graduate Certificate in Theological Education; a Graduate Certificate in Children and Families Ministry; and to ascertain the viability of a professional doctorate
- approved Terms of Reference of an Online Advisory Group
- recommended inclusion of Pilgrim Theological College and Trinity College Theological School as Colleges of the University.

## University of Divinity Governance



## Academic Board attendance in 2014

Members	Meetings Attended	Meetings Eligible	Notes
The Revd Assoc Prof Michael Kelly	5	6	Chair
Prof Peter Sherlock	6	6	VC
The Revd Dr Stephen Haar	5	6	ALC
The Very Revd Assoc Prof Shane Mackinlay	6	6	CTC
The Revd Dr Ian O'Harae	6	6	Morling
Dr Magdi Awad	5	6	SACOTC
Major Dr Greg Morgan	4	6	CBC
Dr Michael Smith	3	6	Sentir
Mr John Williamson	5	6	Stirling
The Revd Dr Don Saines	6	6	UFT
Mr Bruce Tudball	2	2	WHT
The Rev Dr Gary Heard	4	4	WHT
The Revd Dr Chris Monaghan	6	6	YTU
Dr Callan Ledsham	6	6	Field A
Dr Catherine Playoust	5	6	Field B
Dr Janette Gray	4	6	Field C
Dr Frances Baker	6	6	Field D; Deputy Chair
Mr Philip Mizzi	3	5	Student
The Revd Rod Benson	2	5	Student
Prof Hamish Coates	0	6	Chair of AQSC
Dr Peter Price	6	6	Chair of LTC
The Revd Prof Mark Lindsay	5	6	Director; Chair of LARC
Dr Alan Niven	5	6	Chair of RC
Karan Smith	5	6	Chair of SSC
Jit Li Au	6	6	Director
Mr John Bartholomeusz	5	6	Director
The Revd Dr John Capper	6	6	Director





## OUR FINANCE

The financial administration of the institution, including the preparation and monitoring of the budget, is the responsibility of the Honorary Treasurer and the Director of Finance working with the Finance and Investment Committee, which reports to the Council. The Committee met six times during 2014, including one meeting with the auditors together with the Risk Management and Audit Committee, and one meeting with Business Managers of the Colleges.

The benefits of the new comprehensive fee structure implemented in 2014 have been evident throughout the University, with improved transparency, efficiency and accountability.

From 2014 all tuition fees are collected by the Office of the Vice-Chancellor. The financial statements indicate a substantial increase in gross fees relative to 2013; this is due to the way fees are collected rather than a substantial increase in enrolments. Nevertheless, there have been significant increases in enrolments in Higher Degrees by Research and in postgraduate coursework degrees.

In 2014 the University received research funding from the Australian Government and funding to award five additional Australian Postgraduate Awards, and two additional International Postgraduate Research Scholarships. All such funds were allocated according to the guidelines of each scheme, which was subsequently reported to the Government.

All public funds allocated to the University have been applied to the purposes specified by the Government or other public funding body and the University has complied with all reporting requirements.

Assisted by comprehensive management accounting reports prepared monthly for the Finance and Investment Committee and the Council, the Vice-Chancellor and the Director of Finance monitored the expenditure of the OVC.

The OVC has funds invested with the Uniting Church in Australia Growth Fund. The market value of these investments was \$795,437 at 31 December 2014 compared to \$757,479 at 31 December 2013.

The 2014 audited financial statements record a surplus of \$308,894. This surplus is arrived at after recognising the increase in the market value of investments of \$19,460. The operating surplus of \$289,434 is 11% of the income net of direct education costs and exceeds the Council's 10% target. This confirms a strong financial performance and a sound cash flow position.

Following the decisions of the Council in 2013, a General Reserve Fund was established to strengthen the financial viability and sustainability of the University and to mitigate risk; the balance in the fund was \$2,117,822 at 31 December 2014. The Finance and Investment Committee will recommend to the Council that the uncommitted 2014 surplus be transferred to the General Reserve Fund, ensuring that the first annual stage is achieved towards reaching the target of \$3.4m by 31 December 2019.

In 2014 the Council approved a Funds Governance Regulation to bring clarity and accountability to a range of special projects through the establishment of Internal Funds, with clear Funds Records specifying the treatment of income and authorisation of expenditure. This provides a clear mechanism for strengthening controls on the administration of deductible gift recipient donations to the University.

The following table summarises the financial results for 2014 with comparative information for the preceding four years. There were no significant changes in financial position during 2014 and no major changes or factors occurred that affected performance.

	2014 \$	2013 \$	2012 \$	2011 \$	2010 \$
<b>REVENUE FROM CONTINUING OPERATIONS</b>					
Australian Government Grants	1,617,961	1,592,984	1,520,462	1,267,872	1,439,444
FEE-HELP	4,030,547	3,542,015	3,290,077	2,432,759	2,166,549
Fees	3,607,985	2,674,765	2,119,797	1,574,198	1,327,048
Investment Income	117,639	163,621	172,834	155,788	124,236
Industry funding	2,571,869	2,398,432	2,358,421	1,901,020	1,711,144
Other revenue***	21,223	31,430	22,646	105,561	185,875
Victorian Government Financial Assistance	–	–	–	–	100,000
<b>Total Revenue</b>	<b>11,967,224</b>	<b>10,403,247</b>	<b>9,484,237</b>	<b>7,437,198</b>	<b>7,054,296</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>					
Employee benefits and oncosts	1,582,041	1,460,822	1,266,740	1,164,449	1,009,057
Depreciation and amortisation	79,464	56,318	36,106	36,105	15,297
Repairs and maintenance	5,266	6,180	5,842	3,247	2,177
Bad and doubtful debts	–	4,644	5,254	14,879	–
Industry funding	2,571,869	2,398,432	2,358,421	1,901,020	1,711,144
Special Expenditure, Government Grants (excluding capitalised items)*	–	–	34,490	64,683	99,517
Other expenses	7,439,150	6,224,342	5,257,719	4,034,508	3,862,491
<b>Total Expenses</b>	<b>11,677,790</b>	<b>10,150,738</b>	<b>8,964,572</b>	<b>7,218,891</b>	<b>6,699,683</b>
<b>OPERATING RESULT BEFORE TAX</b>	<b>289,434</b>	<b>252,509</b>	<b>519,665</b>	<b>218,307</b>	<b>354,613</b>
Change in fair value of investments**	19,460	77,364	38,468	(128,098)	24,508
Income tax expense	–	–	–	–	–
<b>Total comprehensive income attributable to members of the University of Divinity</b>	<b>308,894</b>	<b>329,873</b>	<b>558,133</b>	<b>90,209</b>	<b>379,121</b>

\*In the Financial Statements the capital grants are included in Australian Government Grants. The expenditure is included in Other Expenses. \$527,000 was received in 2009; \$163,153 was spent in 2010, leaving \$363,847 to be spent in 2011 and 2012; the renovations expenditure has been capitalised. The expenditure of \$34,490 in 2012 is for external payments in the development of the Australian Higher Education Graduation Statement, for which a grant of \$100,000 was received in 2010 and recorded in Australian Government Grants.

\*\*In the Financial Statements the Change in fair value of investments is included in Other Revenue and Other Expenses.

\*\*\*Other Revenue in 2010 and 2011 includes two annual payments of \$74,493 and \$75,057 of a competitive grant from the Australian Learning and Teaching Council to the Council of Deans of Theology (Australasia) for a project administered by MCD University of Divinity; the expenditure is listed in Other Expenses in 2010, 2011 and 2012.

### Superannuation liabilities

Staff employed by the Office of the Vice-Chancellor are covered by the superannuation scheme of their choice. In 2014 these schemes included Catholic Super, LUCRF, UniSuper, HESTA, CARE and Australian Super. In 2014 the University made contributions at the level of 14% of gross salary for each employee.

The total cost to the University for superannuation during 2014 was \$168,287.

During 2014 no loans were made by the University to any superannuation scheme.

## Fees

Non-academic fees levied by the university during 2014 were application fees of \$180 for international students. The total amount collected in compulsory non-academic fees during 2014 was \$6,300, which was used to offset the additional administration costs involved in processing enrolment applications from international students.

Fees for 2014 were increased by up to 12%.

For all coursework awards 20% is retained by the Office of the Vice-Chancellor, 76% is distributed to the teaching College and 4% of tuition fees to libraries.

For Higher degrees by research 80% is retained by the Office of the Vice-Chancellor (from which payments to supervisors and examiners are made), 10% is distributed to the home College and 10% to libraries.

### Tuition Fees for 2014

#### Undergraduate awards

(Advanced Diploma in Ministry, Advanced Diploma in Theology, Diploma in Theology, Advanced Diploma in Theology, Bachelor of Ministry, Bachelor of Theology)

Tuition ..... \$1,235 per 15 point unit

#### Postgraduate awards

(Graduate Certificates, Graduate Diplomas, Master of Arts (Education and Theology), Master of Arts (Theology), Master of Divinity, Master of Theological Studies)

Tuition ..... \$1,920 per 15 point unit

#### Masters Degrees by Research

(Master of Arts, Master of Philosophy, Master of Theology)

Fulltime ..... \$3,840 per semester

#### Doctorates

(Doctor of Philosophy, Doctor of Theology)

Fulltime ..... \$6,850 per semester

The following table details the full-time fee for each award offered in 2014 and the total cost of each award in 2014 fees.

University of Divinity Award	Full-time 2014 fee	Total cost of the award
BTheol	\$9,880	\$29,640
BMin	\$9,880	\$29,640
BTheol (Hons)	\$7,410	\$37,050
Dip Min	\$9,880	\$19,760
Adv Dip Min	\$9,880	\$29,640
Dip Theol	\$9,880	\$9,880
BTheol/AdvDipMin	\$9,880	\$44,460
Grad Cert Theol	\$5,760	\$5,760
Grad Dip Theol	\$11,520	\$11,520
MTS	\$11,520	\$19,200
MDiv	\$11,520	\$34,560
MA(Theol)	\$11,520	\$23,040
MA (EdTheol)	\$11,520	\$11,520
MA	\$9,600	\$13,440
MTheol	\$9,600	\$13,440
MPhil	\$9,600	\$13,440
PhD/DTheol	\$13,700	\$41,100

## Consultancies

In 2014, there was one consultancy where the total fee payable to the consultant was \$10,000 or greater. The total expenditure incurred during 2014 in relation to this consultancy is \$25,268 (excl. GST). Details of this consultancy are detailed below.

There were two consultancies where the total fees payable to the consultants were less than \$10,000 in 2014. The total expenditure incurred during 2014 in relation to these consultancies is \$6,912 (excl. GST).

### Details of individual consultancies (valued at \$10 000 or greater)

(\$ actual)

Consultant	Purpose of consultancy	Start date	End date	Total approved project fee (excluding GST)	Expenditure 2014 (excluding GST)	Future expenditure (excluding GST)
George Panagiotidis	Unit Management System	9/1/2014	31/12/2015	as required	1,236	within budget
George Panagiotidis	Staff Data Project	8/3/2013	31/12/2015	as required	5,406	within budget
George Panagiotidis	Learning Management System	23/4/2013	2015-2016	as required	14,658	within budget
George Panagiotidis	Repository Review	16/4/2014	8/12/2014	1,291	1,291	Nil
George Panagiotidis	IT Review	1/9/2014	8/12/2014	3,000	2,676	Nil

The above details regarding consultancies can be located in the 2014 Annual Report on the University website at <http://www.divinity.edu.au/university-of-divinity/our-governance/annual-reports/>



# OUR COMPLIANCE

## Risk Management

The University's Risk Management processes are consistent with AS/NZS ISO 31000:2009. Council's Risk Management and Audit Committee works closely with senior management at the OVC in monitoring levels of risk across the University and formulating initiatives to ameliorate the level and incidence of risks. A comprehensive annual reporting process for Colleges, incorporating the Financial Alert Protocols, was constructed and implemented during 2013 and this process was refined further in 2014. A Risk Management Profile for each College and the OVC is prepared as a result of this process, from which a University Risk Profile is developed. Measures are instituted each year to reduce the level of risk in areas identified as being high risk. Further improvements have been developed and will be implemented to strengthen the University's Risk Management processes in 2015. Internal audits are conducted of two Colleges each year. All University awards comply with the Australian Qualifications Framework.

## Environmental Performance

University directors and their staff are very cognisant of environmental issues and seek to minimise resource usage while maximising environmental performance. The OVC monitors paper usage, which decreased by 2% during 2014 in comparison with the previous year, and the disposal of recyclable waste. The University's Annual Reports are prepared in accordance with FRD 30A *Standard requirements for the design and print of annual reports*. The Campus Master Plan provides a series of master planning principles that reflect values placed on the landscape, the architectural quality of the University's and Colleges' collective buildings, and the ways in which to ensure an environment is created that facilitates and enhances academic work. In addition to master planning principles, the Campus Master Plan articulates space planning principles governing the allocation of space across the university's Colleges.

## Compliance Statements

This Report of Operations has been prepared in accordance with the Financial Reporting Directions.

No incidents in relation to industrial actions or disputes in relation to both state and federal legislation occurred during 2014.

No actions or operations in relation to the Protected Disclosure Act 2012 took place during 2014 in relation to the University, nor were any disclosures required by that Act made.

No applications were made by, or relating to, the University of Divinity under the Freedom of Information Act 1982 during 2014.

The Office of the Vice-Chancellor operates from leased facilities and no building work was carried out during 2014 that required compliance with building and maintenance provisions of the Building Act 1993.

No events have occurred subsequent to December 31, 2014 that would require adjustment to, or disclosure in, the financial report.

The University does not conduct any consultancy services, or any other commercial activities.

The University has no commercial dealings, other than those necessary to conduct the regular operations of the University.

The University does not conduct any international operations, but operates solely within Australia.

The University has no controlled entities, does not operate any commercial ventures, and has no associate institutions involving the University in financial relationships.

The University did not borrow any finance during 2014, hence did not incur any borrowing costs.

The University does not hold any investment properties.

Consistent with the requirements in the FRD 22E, the University of Divinity has prepared material on the following items, if applicable. Details in relation to these items are available on request.

- Declarations of pecuniary interests have been duly completed by all relevant officers
- Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- Details of publications produced by the University about itself, and how these can be obtained
- Details of changes in prices, fees, charges, rates and levies charged by the University
- Details of any major external reviews carried out on the University during the 2014 financial year
- Details of major research and development activities undertaken by the University in 2014
- Details of overseas visits undertaken by staff and students
- Details of major promotional, public relations and marketing activities to develop community awareness of the University and its services during 2014
- Details of assessments and measures undertaken to improve the occupational health and safety of employees
- A general statement on industrial relations within the University and details of time lost through industrial accidents and disputes
- A list of major committees sponsored by the University, the purposes of each committee and the extent to which the purposes have been achieved
- Details of all consultancies and contractors including consultants/contractors engaged, services provided and expenditure committed to each engagement

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On publication, a PDF copy of the 2014 Annual Report, in addition to statements on all regulations, course guidelines, policies, and previous Annual Reports 2008-2013, are available on the University of Divinity's website [www.divinity.edu.au](http://www.divinity.edu.au)

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Enquiries regarding details of the above should be addressed to:

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# SECTION **B**

## Financial Statements



The Melbourne College of Divinity trading as University of Divinity (effective 4 December 2013) Financial Statements for calendar year 2014 have been prepared using the guidelines supplied by the Australian Government Department of Education. They have been scrutinised by the Finance and Investment Committee and the Risk Management and Audit Committee of the University, and audited in accordance with the Melbourne College of Divinity Act.

# UNIVERSITY OF DIVINITY ANNUAL FINANCIAL REPORT

31 December 2014

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Note: all figures are expressed in Australian currency to the nearest dollar.



## Statement of Comprehensive Income

For the year ended 31 December 2014

	Notes	2014 \$	2013 \$
<b>REVENUE FROM CONTINUING OPERATIONS</b>			
Australian Government financial assistance			
Australian Government grants	4	<b>1,617,961</b>	1,592,984
FEE-HELP	4	<b>4,030,547</b>	3,542,015
State and Local Government financial assistance		–	–
Fees and charges	5	<b>3,607,985</b>	2,674,765
Investment revenue	6	<b>117,639</b>	163,621
Industry Funding	1(g)	<b>2,571,869</b>	2,398,432
Other revenue	7	<b>21,223</b>	31,430
Total revenue from continuing operations		<b>11,967,224</b>	10,403,247
Other investment income	6	<b>19,460</b>	77,364
Other income	7	–	–
Total revenue and income from continuing operations		<b>11,986,684</b>	10,480,611
<b>EXPENSES FROM CONTINUING OPERATIONS</b>			
Employee related expenses	8	<b>1,582,041</b>	1,460,822
Depreciation and amortisation	9	<b>79,464</b>	56,318
Repairs and maintenance	10	<b>5,266</b>	6,180
Loss on disposal of assets		–	–
Industry Funding	1(g)	<b>2,571,869</b>	2,398,432
Other expenses	11	<b>7,439,150</b>	6,228,986
Total expenses from continuing operations		<b>11,677,790</b>	10,150,738
<b>OPERATING RESULT BEFORE INCOME TAX</b>		<b>308,894</b>	329,873
Income tax expense	12	–	–
Operating result from continuing operations		<b>308,894</b>	329,873
<b>Operating result after income tax for the year</b>		<b>308,894</b>	329,873
Operating result attributable to minority interest		–	–
<b>Operating result attributable to members of the University of Divinity</b>	23(b)	<b>308,894</b>	329,873
<b>Total comprehensive income</b>		<b>308,894</b>	329,873
Total comprehensive income attributable to minority interest		–	–
<b>Total comprehensive income attributable to members of the University of Divinity</b>		<b>308,894</b>	329,873

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Statement of Financial Position

As at 31 December 2014

	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	13	<b>3,376,548</b>	2,955,532
Receivables	14	<b>283,333</b>	269,946
Other financial assets	15	<b>795,437</b>	757,479
Other non-financial assets	16	<b>73,376</b>	44,526
Total current assets		<b>4,528,694</b>	4,027,483
<b>Non-current assets</b>			
Property, plant and equipment	17	<b>287,710</b>	335,799
Intangibles	18	<b>66,889</b>	34,335
Total non-current assets		<b>354,599</b>	370,134
<b>Total assets</b>		<b>4,883,293</b>	4,397,617
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other Payables	19	<b>538,654</b>	398,184
Provisions	21	<b>284,315</b>	179,975
Other liabilities	22	<b>25,048</b>	58,928
Total current liabilities		<b>848,017</b>	637,087
<b>Non-current liabilities</b>			
Provisions	21	<b>58,518</b>	92,666
Total non-current liabilities		<b>58,518</b>	92,666
<b>Total liabilities</b>		<b>906,535</b>	729,753
<b>Net assets</b>		<b>3,976,758</b>	3,667,864
<b>EQUITY</b>			
Reserves	23 (a)	<b>2,974,997</b>	860,347
Retained surplus	23 (b)	<b>1,001,761</b>	2,807,517
<b>Total equity</b>		<b>3,976,758</b>	3,667,864

The above Statement of Financial Position should be read in conjunction with the accompanying notes.



## Statement of Changes in Equity

For the year ended 31 December 2014

	Notes	Reserves	Retained Surplus	Total
<b>Balance at 1 January 2013</b>		<b>966,702</b>	<b>2,371,289</b>	<b>3,337,991</b>
<b>Total comprehensive income</b>		<b>-</b>	<b>329,873</b>	<b>329,873</b>
<b>Net Transfers to / (from) Reserves</b>		<b>(106,355)</b>	<b>106,355</b>	<b>-</b>
<b>Balance at 31 December 2013</b>		<b>860,347</b>	<b>2,807,517</b>	<b>3,667,864</b>
<b>Balance at 1 January 2014</b>		<b>860,347</b>	<b>2,807,517</b>	<b>3,667,864</b>
<b>Total Comprehensive income</b>		<b>-</b>	<b>308,894</b>	<b>308,894</b>
<b>Net Transfers to / (from) Reserves</b>		<b>2,114,650</b>	<b>(2,114,650)</b>	<b>-</b>
<b>Balance at 31 December 2014</b>	23	<b>2,974,997</b>	<b>1,001,761</b>	<b>3,976,758</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Statement of Cash Flows

For the year ended 31 December 2014

	Notes	2014 \$	2013 \$
<b>Cash flows from operating activities</b>			
Australian Government Grants	4	<b>5,620,517</b>	5,556,838
State Government Grants		<b>-</b>	-
Non Government Grants		<b>-</b>	6,000
Industry Funding		<b>2,725,049</b>	2,602,500
Receipts from student fees and other customers		<b>3,610,001</b>	2,723,581
Dividends received		<b>42,024</b>	61,498
Interest received		<b>124,459</b>	108,491
Payments to suppliers and employees (inclusive of goods and services tax)		<b>(8,964,589)</b>	(7,723,578)
Industry Funding		<b>(2,725,049)</b>	(2,602,500)
GST recovered/paid		<b>71,032</b>	78,129
<b>Net cash inflow (outflow) from operating activities</b>	29	<b>503,444</b>	810,959
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment		<b>-</b>	-
Payments for property, plant and equipment		<b>(6,859)</b>	(7,310)
Payments for intangible assets		<b>(57,071)</b>	(34,335)
Payments for investments		<b>(18,498)</b>	(25,928)
<b>Net cash inflow (outflow) from investing activities</b>		<b>(82,428)</b>	(67,573)
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>421,016</b>	743,386
Cash and cash equivalents at the beginning of the financial year		<b>2,955,532</b>	2,212,146
<b>Cash and cash equivalents at the end of the year</b>	13	<b>3,376,548</b>	2,955,532

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Notes to the Financial Statements 31 December 2014

## Note 1. Summary of significant accounting policies

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

### a) Basis of preparation

This financial report is a general purpose financial report which has been prepared on an accrual basis in accordance with Australian Accounting Standards, AASB Interpretations, the Melbourne College of Divinity Act 1910, the Financial Management Act 1994, the Higher Education Support Act 2003, the requirements of the Department of Education and the Australian Charities And Not For Profits Commission Act 2012.

#### Compliance with IFRSs

The financial statements and notes of the University of Divinity comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with International Financial Reporting Standards (IFRSs).

#### Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

#### Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the University of Divinity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

### b) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the University of Divinity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

All fixed assets are depreciated over their useful lives commencing from the time the asset is held ready for use, as follows:

Leasehold Improvements	14 years
Plant & equipment	3 - 5 years

### c) Employee benefits

#### (i) Wages and salaries, annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in the current provision for employee benefits in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

#### (ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows. The discount rates applied were the rates advised by the Minister of Finance.

### d) Revenue recognition

Fees and income are recognised as revenue on an accruals basis.

Tuition fees for all University of Divinity postgraduate and undergraduate coursework students are paid to the Office of the Vice-Chancellor, including fees paid by the Department of Education via the FEE-HELP loan scheme; the University pays the amounts less the capitation fee to the Colleges.



## Note 1. Summary of Significant accounting policies (continued)

Tuition fees for all University of Divinity Higher Degrees by Research (HDR) students are paid to the Office of the Vice-Chancellor. A student support contribution is paid to the Colleges for HDR students. The University pays directly all other costs associated with HDR students.

Previously, only the HDR tuition fees, all postgraduate coursework tuition fees and the FEE-HELP undergraduate fees were paid to the University.

As a consequence, in the Income Statement, and in Note 5, in 2013,

- a) Only capitation fees were recognised as revenue for University undergraduate students, (excluding upfront fee-paying UFT students) and
- b) Total tuition fees for upfront fee-paying domestic University HDR and postgraduate coursework students and for upfront fee-paying UFT undergraduate students were recognised as revenue.

In 2014, all tuition fees for HDR students, postgraduate and undergraduate coursework students are recognised as revenue.

Dividend revenue is recognised when the University has established that it has a right to receive a dividend.

Interest revenue is recognised on an accruals basis.

All revenue is stated net of the amount of Goods and Services Tax (GST).

### e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

### f) Bad and doubtful debts

Bad debts are written off as they arise. If a provision for bad and doubtful debts has been recognised in relation to a debtor, write-off for bad debts is made against the provision. If no provision for bad and doubtful debts has previously been recognised, write-offs for bad debts are charged as expenses in the Income Statement.

### g) Industry funding

The University submits annually income and publication statements as part of the Higher Education Research Data Collection.

This includes funding for research received from Colleges, churches and religious communities for approved research activities at the University. This is reported as Industry and Other Research income.

The University must provide an Audit Certificate which certifies as correct the research income included in the Research Income Return for the category of Industry and Other Research Income.

It is a requirement of the Department of Education that all research income must be consistent with the Higher Education Provider's financial statements.

All the industry funding received or receivable by the University is recorded in the financial accounts of the University and the corresponding distribution of this funding is also recorded.

In 2014 this is an amount of \$2,571,869 (2013 \$2,398,432). Amounts receivable and payable from/ to respective Colleges, churches and religious communities as at 31 December 2014 are disclosed in notes 14 and 19 respectively.

### h) Grants and Contributions

Where grants or contributions recognised as revenues during the financial year were obtained on condition that they be expended in a particular manner or used over a particular period and those conditions were undischarged at balance date the unused grant or contribution is disclosed in notes 23 and 30. The notes also disclose the amount of unused grant or contribution from prior years that was expended during the current year.

### i) Intangible Assets

Intangible assets represent identifiable non-monetary assets without physical substance such as patents, trademarks, goodwill, computer software and development costs. Intangible assets are initially recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Costs incurred subsequent to initial acquisition are capitalised when it is expected that additional future economic benefits will flow to the entity.

Amortisation is allocated to intangible assets with finite useful lives on a systematic (typically straight line) basis over the asset's useful life. Amortisation begins when the asset is available for use, that is, when it is in the location

**Note 1. Summary of Significant accounting policies (continued)**

and condition necessary for it to be capable of operating in the manner intended by management. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed annually.

Useful lives – Software 3 years

**j) Impairment of Assets**

At the end of each reporting period, the University assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the University estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for intangible assets with indefinite lives.

**k) Cash and cash equivalents**

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original 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, and bank overdrafts. Bank overdrafts (if any) are shown within borrowings in current liabilities on the statement of financial position.

**l) Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are due for settlement no more than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the University will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of the discount is immaterial. The amount of the provision is recognised in the income statement.

**m) Investments and other financial assets**

The University classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables and held-to-maturity investments. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

**(i) Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss include financial assets held for trading. A financial asset is classified in this category if it is acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets.

**(ii) Loans and receivables**

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period which are classified as non-current assets. Loans and receivables are included in receivables in the statement of financial position.

**n) Trade and other payables**

These amounts represent liabilities for goods and services provided to the University prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.



**Note 1. Summary of Significant accounting policies (continued)**

**o) New Accounting Standards and Interpretations**

Certain new Accounting Standards and Interpretations have been published that are not mandatory for the current reporting period. The University’s assessment of the impact of the relevant new Standards and Interpretations is set out below:

<b>Standard</b>	<b>Application Date</b>	<b>Implications</b>
AASB 9 Financial Instruments	1 January 2017	Not yet assessed
AASB 15 Revenue from contracts with customers	1 January 2017	Not yet assessed

New and amended Standards also result in consequential amendments to the other Standards. The impact of the consequential amendments is not expected to be material.

**p) Change in Accounting Policy**

Refer back to section 1(d) Revenue Recognition

**Note 2. Financial risk management**

The University of Divinity’s activities expose it to a variety of financial risks, as follows:

**a) Significant accounting policies**

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

**b) Credit risk**

Credit risk arises when there is the possibility of the University’s debtors defaulting on their contractual obligations resulting in financial loss to the University. The University measures credit risk on a fair value basis and monitors risk on a regular basis.

Provision of impairment for financial assets is calculated based on past experience, and current and expected changes in client credit ratings.

The University does not engage in high risk hedging for its financial assets.

Currently the University does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

As at the reporting date, there is no event to indicate that any of the financial assets are impaired.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

**c) Liquidity risk**

Liquidity risk arises when the University is unable to meet its financial obligations as they fall due. The University operates under the Government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, make payments within 30 days from the date of resolution. It also continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

The University’s exposure to liquidity risk is deemed insignificant based on prior periods’ data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of available-for-sale financial investments.

**d) Market risk**

The University’s exposures to market risk are primarily through interest rate risk, foreign currency and other price risks relating to financial markets. Objectives, policies and processes used to manage each of these risks are disclosed in the paragraphs below.

**Interest rate risk**

Exposure to interest rate risk might arise primarily through the University’s financial assets. Minimisation of risk is achieved by diversification of investments in cash and managed fund investments.

The University’s exposure to interest rate risk is set out in the Table 31.2.



**Note 2. Financial risk management (continued)****Other price risk**

The University is exposed to other price risk relating to its investments in managed funds as disclosed in Note 15. This includes price risks from market indices in Australian and International share markets. In order to ensure that the University's investment portfolio works effectively towards achieving its financial objectives, the Finance and Investment Committee receives regular reports from institutions with whom funds are invested and reviews the position to ensure the best possible investment options for the University.

**Sensitivity disclosure analysis**

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, the University believes the following movements are 'reasonably possible' over the next 12 months (Base rates are sourced from the Reserve Bank of Australia):

A parallel shift of +1% and -1% in market interest rates (AUD) from year-end rates; and

A parallel shift of +10% and -10% in financial market rates from year-end rates.

**e) Net Fair Values**

The aggregate net fair values of financial assets and liabilities are not expected to be significantly different from each class of asset and liability as disclosed and recognised in the Balance Sheet as at 31 December 2014.

**Note 3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The University Council makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in respect of employee provisions, depreciation of property, plant and equipment and intangibles.





## Note 4. Australian Government financial assistance including HECS-HELP and other Australian Government loan programmes

	Notes	2014 \$	2013 \$
<b>(a) Commonwealth Grants Scheme and Other Grants</b>			
Total Commonwealth Grants Scheme and other Grants		-	-
<b>(b) Higher Education Loan Programs</b>	30.1		
FEE-HELP		4,030,547	3,542,015
Total Higher Education Loan Programs		4,030,547	3,542,015
<b>(c) Scholarships</b>	30.2		
Australian Postgraduate Awards		435,159	447,183
International Postgraduate Research Scholarship		67,098	66,473
Total Scholarships		502,257	513,656
<b>(d) Department of Education Research</b>	30.3		
Joint Research Engagement Program		385,891	326,964
Research Training Scheme		729,813	752,364
Total Department of Education Research Grants		1,115,704	1,079,328
<b>(e) Voluntary Student Unionism</b>			
Total VSU		-	-
<b>(f) Other Capital Funding</b>			
Total Other Capital Funding		-	-
<b>(g) Australian Research Council</b>			
<i>(i) Discovery</i>			
Total Discovery		-	-
<i>(ii) Linkages</i>			
Total Linkages		-	-
<i>(iii) Networks and Centres</i>			
Total Networks and Centres		-	-
<b>(h) Other Australian Government financial assistance</b>			
Total other Australian Government financial assistance		-	-
<b>Total Australian Government financial assistance</b>		-	-
<b>Reconciliation</b>			
Australian Government grants [a + c + d + e + f + g + h]		1,617,961	1,592,984
Other Australian Government loan programmes [FEE-HELP]		4,030,547	3,542,015
<b>Total Australian Government financial assistance</b>		5,648,508	5,134,999
<b>(i) Australian Government Grants received – cash basis</b>			
CGS and Other Department of Education Grants		-	-
Higher Education Loan Programs	30.1	4,002,556	3,963,854
Scholarships	30.2	502,257	513,656
Department of Education research	30.3	1,115,704	1,079,328
Other Capital Funding		-	-
Total Australian Government Grants received – cash basis		5,620,517	5,556,838
OS-Help (Net)		-	-
<b>Total Australian Government funding received – cash basis</b>		5,620,517	5,556,838

## Note 5. Fees and charges

	Notes	2014 \$	2013 \$
<b>Course fees and charges</b>			
Fee-paying overseas students		925,742	625,720
Fee-paying domestic postgraduate students		1,608,329	1,652,600
Fee-paying domestic undergraduate students		858,818	367,095
Total course fees and charges		3,392,889	2,645,415
<b>Other fees and charges</b>			
Other fees		10,096	4,350
Colleges Affiliation fees		205,000	25,000
Total other fees and charges		215,096	29,350
<b>Total fees and charges</b>		<b>3,607,985</b>	2,674,765

## Note 6. Investment revenue and income

	Notes	2014 \$	2013 \$
Interest		75,615	102,123
Dividends		42,024	61,498
<b>Total investment revenue</b>		<b>117,639</b>	163,621
Change in fair value of financial assets designated as at fair value through profit & loss		19,460	77,364
<b>Total other investment income</b>		<b>19,460</b>	77,364
<b>Net investment income</b>		<b>137,099</b>	240,985

## Note 7. Other revenue and income

	Notes	2014 \$	2013 \$
<b>Other revenue</b>			
Donations, bequests and sundry income		10,507	28,430
Non-Government Grants		–	3,000
Leatherland Funds		10,716	–
<b>Total other revenue</b>		<b>21,223</b>	31,430
<b>Other income</b>			
<b>Total other income</b>		<b>–</b>	–



## Note 8. Employee benefits and on costs

	Notes	2014 \$	2013 \$
<b>Non-academic</b>			
Salaries		1,212,270	1,143,542
Contribution to superannuation and pension schemes:			
Funded		166,555	158,083
Payroll tax		42,526	37,472
Worker's compensation		16,716	16,220
Long service leave expense		53,156	59,064
Annual leave (movement in provision)		(3,157)	19,406
Study leave (movement in provision)		72,601	9,792
Other		21,374	17,243
Total non-academic		1,582,041	1,460,822
<b>Total employee related expenses</b>		<b>1,582,041</b>	<b>1,460,822</b>
Deferred employee benefits for superannuation		–	–
<b>Total employee related expenses, including deferred employee benefits for superannuation</b>		<b>1,582,041</b>	<b>1,460,822</b>

## Note 9. Depreciation and amortisation

<b>Depreciation</b>			
Buildings		–	–
Plant and equipment		54,948	56,318
Total depreciation		54,948	56,318
<b>Amortisation</b>			
Software		24,516	–
<b>Total Amortisation</b>			
<b>Total depreciation and amortisation</b>		<b>79,464</b>	<b>56,318</b>

## Note 10. Repairs and maintenance

General Maintenance		5,266	6,180
<b>Total repairs and maintenance</b>		<b>5,266</b>	<b>6,180</b>

## Note 11. Other expenses

	Notes	2014 \$	2013 \$
Scholarships, grants and prizes		1,147,538	993,782
Non-capitalised equipment		2,369	5,310
Advertising, marketing and promotional expenses		2,102	42,978
Professional Services		60,255	53,577
Insurances		19,065	14,277
Bad & Doubtful Debts		–	4,644
Printing and stationery		22,074	28,286
Undergraduate Expenses		2,079,268	1,610,790
Rental, hire and other leasing fees		39,502	39,369
Telecommunications		25,713	19,785
Travel		12,745	12,032
Supervision and Examination		288,354	466,592
Graduate Diploma & certificates		1,125,726	1,049,027
Masters Coursework		1,611,985	1,075,121
Masters Research		117,254	9,601
Conferences		72,562	72,953
Library Funding		405,050	343,204
Conferral Expenses		34,728	26,194
Commercialization Training Scheme		–	2,900
Donations & Bequests		5,760	5,368
Miscellaneous		367,100	353,196
<b>Total other expenses</b>		<b>7,439,150</b>	<b>6,228,986</b>

## Note 12. Income tax

The University of Divinity is exempt from income tax under Items 1.2 and 1.4 of section 50.5 of the Income Tax Assessment Act 1997.

## Note 13. Cash and cash equivalents

	Notes	2014 \$	2013 \$
Cash at bank and on hand		567,459	661,407
Deposits at call		2,198,901	1,692,152
Term Deposits		610,188	601,973
<b>Total cash and cash equivalents</b>		<b>3,376,548</b>	<b>2,955,532</b>
<b>(a) Reconciliation to cash at the end of the year</b>			
The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:			
Balances as above		3,376,548	2,955,532
Less: OS-HELP balances		–	–
Less: Bank overdrafts		–	–
Balance per statement of cash flows		3,376,548	2,955,532
<b>(b) Cash at bank and on hand</b>			
These bank accounts earn interest at rates between 0.0% and 2%.		567,459	661,407
<b>(c) Deposits at call</b>			
The deposits are bearing floating interest rates of approximately 3.95% (2013 – 4.475%). These deposits are at call.		2,198,901	1,692,152
<b>(d) Term Deposits</b>			
These term deposits earn interest at rates between 3.2% and 3.85%.		610,188	601,973
<b>(e) OS-HELP Balance</b>			
The University of Divinity receives no OS-HELP monies.			

## Note 14. Receivables

	Notes	2014 \$	2013 \$
<b>Current</b>			
Student fees		24,838	26,107
Less: Provision for impaired receivables		12,040	12,040
		12,798	14,067
Other Debtors		270,535	255,879
<b>Total current receivables</b>		<b>283,333</b>	269,946
<b>Total receivables</b>		<b>283,333</b>	269,946

### Impaired receivables

The University of Divinity has recognised a loss of \$0 (2013: \$4,644) in respect of bad and doubtful trade receivables during the year ended 31 December 2014. The loss has been included in 'other expenses' in the income statement.

## Note 15. Other financial assets

	Notes	2014 \$	2013 \$
<b>Current</b>			
Fair value through profit or loss		795,437	757,479
<b>Total current other financial assets</b>		<b>795,437</b>	757,479
<b>Total other financial assets</b>		<b>795,437</b>	757,479

Changes in fair values of other financial assets at fair value through profit or loss are recorded in other income in the income statement (note 6 Investment revenue and income).

## Note 16. Other non-financial assets

	Notes	2014 \$	2013 \$
<b>Current</b>			
Prepayments		73,376	44,526
<b>Total current other non-financial assets</b>		<b>73,376</b>	44,526
<b>Total other non-financial assets</b>		<b>73,376</b>	44,526

## Note 17. Property, plant and equipment

	Construction in progress	Freehold land	Freehold buildings	Plant and equipment	Leasehold improvements	Leased plant & equipment	Library	Other plant and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>At 1 January 2013</b>									
- Cost	-	-	-	242,812	350,788	-	-	-	593,600
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(163,234)	(45,559)	-	-	-	(208,793)
Net book amount	-	-	-	79,578	305,229	-	-	-	384,807
<b>Year ended 31 December 2013</b>									
Opening net book amount	-	-	-	79,578	305,229	-	-	-	384,807
Exchange differences	-	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-	-
Additions	-	-	-	7,310	-	-	-	-	7,310
Assets included in a disposal group classified as held for sale and other disposals	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	(31,237)	(25,081)	-	-	-	(56,318)
Closing net book amount	-	-	-	55,651	208,148	-	-	-	335,799
<b>At 31 December 2013</b>									
- Cost	-	-	-	250,122	350,788	-	-	-	600,910
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(194,471)	(70,640)	-	-	-	(265,111)
Net book amount	-	-	-	55,651	280,148	-	-	-	335,799



## Note 17. Property, plant and equipment (continued)

	Construction in progress	Freehold land	Freehold buildings	Plant and equipment	Leasehold improvements	Leased plant & equipment	Library	Other plant and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 31 December 2014</b>									
Opening net book amount	-	-	-	55,651	280,148	-	-	-	335,799
Exchange differences	-	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-
Additions	-	-	-	6,859	-	-	-	-	6,859
Assets classified as held for sale and other disposals	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	(29,865)	(25,083)	-	-	-	(54,948)
Closing net book amount	-	-	-	32,645	255,065	-	-	-	287,710
<b>At 31 December 2014</b>									
- Cost	-	-	-	256,983	350,788	-	-	-	607,771
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(224,338)	(95,723)	-	-	-	(320,061)
Net book amount	-	-	-	32,645	255,065	-	-	-	287,710

## Note 18. Intangible Assets

	Software \$	Total \$
<b>At 31 December 2013</b>		
Cost	84,586	84,586
Accumulated amortisation and impairment	(50,251)	(50,251)
Net book amount	34,335	34,335
<b>Year ended 31 December 2014</b>		
Opening net book amount	34,335	34,335
Additions - Internal development	57,070	57,070
Amortisation charge	(24,516)	(24,516)
Closing net book amount	66,889	66,889
<b>At 31 December 2014</b>		
Cost	141,656	141,656
Accumulated amortisation and impairment	(74,767)	(74,767)
Net book amount	66,889	66,889

## Note 19. Trade and other Payables

	2014 \$	2013 \$
<b>Current</b>		
Creditors & Accruals	538,654	398,184
<b>Total current payables</b>	<b>538,654</b>	398,184
<b>Non-current</b>		
Total non-current payables	-	-
<b>Total payables</b>	<b>538,654</b>	398,184

## Note 20. Borrowings

	2014 \$	2013 \$
<b>Financing arrangements</b>		
Unrestricted access was available at balance date to the following lines of credit:		
<b>Credit standby arrangements</b>		
Bank overdrafts	20,000	20,000
Unused at balance date		
Bank overdrafts	20,000	20,000



## Note 21. Provisions

	2014 \$	2013 \$
<b>Current</b>		
Employee benefits		
Annual leave	104,972	108,129
Long service leave	164,551	65,127
Study Leave	14,792	6,719
<b>Total current provisions</b>	<b>284,315</b>	179,975
<b>Non-current</b>		
Employee benefits		
Long service leave	30,298	92,666
Study Leave	28,220	–
<b>Total non-current provisions</b>	<b>58,518</b>	92,666
<b>Total provisions</b>	<b>342,833</b>	272,641

### (a) Movements in provisions

Movements in each class of provision during the financial year are set out below:

2014	Annual Leave	Study Leave	Long Service Leave	Total \$
<b>Current</b>				
Carrying amount at start of year	108,129	6,719	65,127	179,975
Additional provisions recognised	–	–	–	–
Net movement	(3,157)	8,073	99,424	104,340
Carrying amount at end of year	104,972	14,792	164,551	284,315

	Study Leave	Long Service Leave	Total \$
<b>Non-current</b>			
Carrying amount at start of year	–	92,666	92,666
Additional provisions recognised	28,220	37,056	65,276
Transferred to Current Liabilities	–	(99,424)	(99,424)
Carrying amount at end of year	28,220	30,298	58,518

## Note 22. Other Liabilities

	2014 \$	2013 \$
<b>Current</b>		
Fees in Advance	25,048	58,928
<b>Total current other liabilities</b>	<b>25,048</b>	58,928

## Note 23. Reserves and retained surpluses

The University has set aside reserves for funding received for which future expenditure is expected as follows:

	2014 \$	2013 \$
<b>(a) Reserves</b>		
Building Fund Reserve, to enable the University to establish its own building.	408,158	379,105
<b>Movements</b>		
<i>Building Fund Reserve</i>		
Balance 1 January	379,105	318,566
Transfer (to)/from retained earnings	29,053	60,539
Balance 31 December	408,158	379,105
<b>Reserves</b>		
General Reserve Fund, to strengthen the financial viability and sustainability of the University and to mitigate risk.	2,117,822	–
<b>Movements</b>		
<i>General Reserve Fund</i>		
Balance 1 January	–	–
Transfer (to)/from retained earnings	2,117,822	–
Balance 31 December	2,117,822	–
Leatherland Fund reserve, established to provide funds to award the Leatherland Prize and to support the Dalton McCaughey Library.	10,727	–
<b>Movements</b>		
<i>Leatherland Fund reserve</i>		
Balance 1 January	–	–
Transfer (to)/from retained earnings	10,727	–
Balance 31 December	10,727	–
<b>Reserves</b>		
Scholarships Grants Reserve, funding through Australian Postgraduate Awards & International Postgraduate Research Scholarships.	316,939	392,278
<b>Movements</b>		
<i>Scholarships Grants Reserve</i>		
Balance 1 January	392,278	338,302
Transfer (to)/from retained earnings	(75,339)	53,976
Balance 31 December	316,939	392,278
<b>Reserves</b>		
Education Research Grants Reserve, funding through Joint Research Engagement Program, Research Training Scheme, Commercialisation Training Scheme.	121,351	88,964
<b>Movements</b>		
<i>Education Research Grants Reserve</i>		
Balance 1 January	88,964	308,734
Transfer (to)/from retained earnings	32,387	(219,770)
Balance 31 December	121,351	88,964
<b>Reserves</b>		
Other Special Projects: funding through Australian Higher Education Graduation Statement and Australian Learning and Teaching Council	–	–
<b>Movements</b>		
<i>Other Capital Funding</i>		
Balance 1 January	–	1,100
Transfer (to)/from retained earnings	–	(1,100)
Balance 31 December	–	–
<b>Total Reserves</b>	<b>2,974,997</b>	<b>860,347</b>
<b>(b) Retained surplus</b>		
Movements in retained surplus were as follows:		
Retained surplus at 1 January	2,807,517	2,371,289
Net operating result for the year	308,894	329,873
Less transfer to BF Reserves	(29,053)	(60,539)
Less transfer to General Reserve Fund	(2,117,822)	–
Less transfer to Leatherland Fund Reserve	(10,727)	–
Add (Less) transfer from( to) Scholarships Grants Reserves	75,339	(53,976)
(Less) Add transfer (to) from Education Research Reserve	(32,387)	219,770
Add transfer from Other Special Projects Reserve	–	1,100
Retained surplus at 31 December	<b>1,001,761</b>	<b>2,807,517</b>

## Note 24. Key management personnel disclosures

In accordance with the Ministerial Directions issued by the Minister for Finance under the Financial Management Act 1994 (FMA), the following disclosures are made regarding responsible persons for the reporting period.

### (a) Names of responsible persons and executive officers

The University of Divinity is accountable to the Minister for Higher Education and Skills. The persons who held the positions of the relevant Minister during 2014 are as follows:

Minister for Higher Education and Skills	The Hon. Peter Hall, MLC	1 January 2014 to 17 March 2014
Minister for Higher Education and Skills	The Hon. Nick Wakeling, MP	17 March to 3 December 2014
Minister for Training and Skills	The Hon. Steve Herbert, MP	3 December 2014 to 31 December 2014

The following persons were responsible persons and executive officers of the University of Divinity during the financial year:

Graeme Blackman (Chancellor), Sheila Bellamy, Peter Carpenter, Terence Curtin, Margaret Jackson, Michael Kelly, Katrina Lambert, Andreas Loewe, Andrew Menzies, Brian Mills (appointed 1/1/14), Robert John Morsillo, Joel Plotnek, Peter Sherlock (Vice-Chancellor) William Uren, Janet Whiting and Sean Winter.

### (b) Other key management personnel

During the financial year Peter Sherlock was the key management person, holding authority and responsibility for planning, directing and controlling the activities of the University of Divinity.

### (c) Remuneration of Board Members and Executives

	2014 \$	2013 \$
Income paid or payable, or otherwise made available, to Board Members by the entity and related parties in connection with the management of affairs of the entity:	-	-
	<b>Number</b>	
<b>Remuneration of Board Members</b>		
Nil to \$9,999	16	18
\$10,000 to \$19,999	-	-
<b>Remuneration of executive officers</b>		
\$190,000 to \$199,999	-	1
\$210,000 to \$219,999	1	-
<b>(d) Key management personnel compensation</b>		
Short-term employee benefits	188,700	170,175
Post-employment benefits	25,018	23,825
	<b>213,718</b>	<b>194,000</b>

## Note 25. Remuneration of auditors

	2014 \$	2013 \$
<b>Audit services</b>		
Fees paid to <i>UHY Haines Norton</i>		
Audit and review of financial reports and other audit work	17,833	14,100
Fees paid to related practices of <i>UHY Haines Norton</i>	-	-
<b>Total remuneration for audit services</b>	<b>17,833</b>	<b>14,100</b>

## Note 26. Contingencies

At the date of this report there are no contingent liabilities.

## Note 27. Subsequent Events

Since the end of the financial year, there have been no significant subsequent events that would materially affect the financial statements.

## Note 28. Commitments

	2014 \$	2013 \$
<b>(a) Capital commitments</b>		
As at 31 December 2014 the University of Divinity had outstanding capital commitments of \$nil (2013 \$nil).		
<b>(b) Lease commitments</b>		
<b>Commitments in relation to leases contracted for at the reporting date but not recognised as liabilities payable:</b>		
Within one year	<b>29,364</b>	28,584
Later than one year but not later than five years	<b>117,456</b>	114,336
Later than five years	<b>-</b>	28,584
	<b>146,820</b>	171,504

The above commitment relates to the lease of the University's premises. The University exercised its second option to renew the lease of its premises for a further 8 years from 1 January 2012. There is a further option of 5 years available under the terms of the lease. The annual lease is subject to annual CPI increases.

## Note 29. Reconciliation of operating result after income tax to net cash inflow from operating activities

	2014 \$	2013 \$
Operating result for the year	<b>308,894</b>	329,873
Depreciation and amortisation	<b>79,464</b>	56,318
Net (gain)/ loss on sale of non-current assets	<b>-</b>	-
Fair value (gains)/loss on other financial assets at fair value through profit or loss	<b>(19,460)</b>	(77,364)
Provision for Annual Leave	<b>(3,157)</b>	19,406
Provision for Long Service Leave	<b>37,056</b>	59,065
Provision for Study Leave	<b>36,293</b>	(8,779)
Decrease (Increase) in trade debtors	<b>(13,387)</b>	239,377
Decrease (Increase) in other operating assets	<b>(28,850)</b>	19,918
Increase (decrease) in trade creditors	<b>140,471</b>	194,987
Increase (decrease) in other operating liabilities	<b>(33,880)</b>	(21,842)
Net cash inflow (outflow) from operating activities	<b>503,444</b>	810,959



## Note 30. Acquittal of Australian Government financial assistance

	University of Divinity				
	Notes	FEE-HELP		Total	
		2014	2013	2014	2013
		\$	\$	\$	\$
<b>30.1 Higher Education Loan Programs</b>					
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the Programs)		<b>4,002,556</b>	3,963,854	<b>4,002,556</b>	3,963,854
Net accrual adjustments		<b>27,991</b>	(421,839)	<b>27,991</b>	(421,839)
Revenue for the period	4(b)	<b>4,030,547</b>	3,542,015	<b>4,030,547</b>	3,542,015
Surplus / (deficit) from the previous year		-	-	-	-
Total revenue including accrued revenue		<b>4,030,547</b>	3,542,015	<b>4,030,547</b>	3,542,015
Less expenses including accrued expenses		<b>4,030,547</b>	3,542,015	<b>4,030,547</b>	3,542,015
Surplus / (deficit) for reporting period		-	-	-	-
<b>30.2 Scholarships</b>					
	University of Divinity				
	Notes	Australian Postgraduate Awards		International Postgraduate Research Scholarships	
		2014	2013	2014	2013
		\$	\$	\$	\$
<b>30.2 Scholarships</b>					
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the Programs)		<b>435,159</b>	447,183	<b>67,098</b>	66,473
Net accrual adjustments		-	-	-	-
Revenue for the period	4(c)	<b>435,159</b>	447,183	<b>67,098</b>	66,473
Surplus / (deficit) from the previous year		<b>331,364</b>	210,475	<b>60,914</b>	127,827
Total revenue including accrued revenue		<b>766,523</b>	657,658	<b>128,012</b>	194,300
Less expenses including accrued expenses		<b>484,061</b>	326,294	<b>93,535</b>	133,386
Surplus / (deficit) for reporting period		<b>282,462</b>	331,364	<b>34,477</b>	60,914
				<b>502,257</b>	513,656
				<b>502,257</b>	513,656
				<b>392,278</b>	338,302
				<b>894,535</b>	851,958
				<b>577,596</b>	459,680
				<b>316,939</b>	392,278

## Note 30. Acquittal of Australian Government financial assistance (continued)

	University of Divinity					
	Joint Research Engagement Program			Research Training Scheme		
	Notes	2014 \$	2013 \$	2014 \$	2013 \$	2013 \$
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the Programs)		<b>385,891</b>	326,964	<b>729,813</b>		752,364
Net accrual adjustments				-		-
Revenue for the period	4(d)	<b>385,891</b>	326,964	<b>729,813</b>		752,364
Surplus / (deficit) from the previous year		-	-	<b>88,964</b>		305,834
Total revenue including accrued revenue		<b>385,891</b>	326,964	<b>818,777</b>		1,058,198
Less expenses including accrued expenses		<b>385,891</b>	326,964	<b>697,426</b>		969,234
Surplus / (deficit) for reporting period		-	-	<b>121,351</b>		88,964
Surplus to be carried forward		-	-	<b>121,351</b>		88,964
	University of Divinity					
	Commercialisation Training Scheme			Total		
Notes	2014 \$	2013 \$	2014 \$	2013 \$	2013 \$	2013 \$
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the Programs)		-	-	<b>1,115,704</b>		1,079,328
Net accrual adjustments		-	-			
Revenue for the period	4(d)	-	-	<b>1,115,704</b>		1,079,328
Surplus / (deficit) from the previous year		-	2,900	<b>88,964</b>		308,734
Total revenue including accrued revenue		-	2,900	<b>1,204,668</b>		1,388,062
Less expenses including accrued expenses		-	2,900	<b>1,083,317</b>		1,299,098
Surplus / (deficit) for reporting period		-	-	<b>121,351</b>		88,964
Surplus to be carried forward		-	-	<b>121,351</b>		88,964



## Note 31. Financial instruments

Table 31.1: Interest rate exposure and maturity analysis of financial assets

		\$										
	Weighted average effective interest rate	Carrying amount	Interest rate exposure			Past due by						
			Fixed interest rate	Variable interest rate	Non-interest bearing	Less than 1 Month	1-3 months	3 months - 1 year	1-5 years			
<b>2014</b>	%											
Cash and cash equivalents	2.67	3,376,548	610,188	2,766,000	360	—	—	—	—	—	—	—
Receivables	-	283,333	—	—	283,333	262,193	(1,370)	22,510	—	—	—	—
Other financial assets at fair value	-	795,437	—	—	795,437	—	—	—	—	—	—	—
<b>Total Financial Assets</b>		<b>4,455,318</b>	<b>610,188</b>	<b>2,766,000</b>	<b>1,079,130</b>	<b>262,193</b>	<b>(1,370)</b>	<b>22,510</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>2013</b>												
<b>Cash and cash equivalents</b>	3.55	2,955,532	601,973	2,353,199	360	—	—	—	—	—	—	—
Receivables	—	269,946	—	—	269,946	244,991	24,955	—	—	—	—	—
Other financial assets at fair value	—	757,479	—	—	757,479	—	—	—	—	—	—	—
<b>Total Financial Assets</b>		<b>3,982,957</b>	<b>601,973</b>	<b>2,353,199</b>	<b>1,027,785</b>	<b>244,991</b>	<b>24,955</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

## Note 31. Financial instruments (continued)

The following table discloses the contractual maturity analysis for the University's financial liabilities:

**Table 31.2: Interest rate exposure and maturity analysis of financial liabilities**

		\$									
		Interest rate exposure				Maturity dates					
		Weighted average effective interest rate	Nominal amount	Fixed interest rate	Variable interest rate	Non-interest bearing	Less than 1 Month	1-3 months	3 months - 1 year	1-5 years	
<b>2014</b>		%									
Payables		-	538,654	-	-	538,654	536,059	-	2,595	-	
<b>Total Financial Liabilities</b>			<b>538,654</b>	-	-	<b>538,654</b>	<b>536,059</b>	-	<b>2,595</b>	-	
<b>2013</b>											
Payables		-	398,184	-	-	398,184	398,184	-	-	-	
<b>Total Financial Liabilities</b>		-	<b>398,184</b>	-	-	<b>398,184</b>	<b>398,184</b>	-	-	-	

Table 31.3 discloses the impact on net operating result and equity for each category of financial instrument held by the University at year-end as presented to key management personnel, if the above movements were to occur.

**Table 31.3: Market risk exposure**

		\$									
		Interest rate risk					Other price risk				
		Carrying amount	-1% (100 basis points)		+1% (100 basis points)		-10%		+10%		Equity
			Profit	Equity	Profit	Equity	Profit	Equity	Profit	Equity	
<b>2014</b>											
<b>Financial assets:</b>											
Cash and cash equivalents		3,376,548	(33,765)	(33,765)	33,765	33,765	-	-	-	-	
Receivables		283,333	-	-	-	-	-	-	-	-	
Other financial assets at fair value		795,437					(79,544)	(79,544)	79,544	79,544	
<b>Financial liabilities:</b>											
Payables		538,654	-	-	-	-	-	-	-	-	
<b>Total increase/(decrease)</b>			(33,765)	(33,765)	33,765	33,765	(79,544)	(79,544)	79,544	79,544	





March 2015

## FINANCIAL STATEMENTS FOR YEAR ENDING 31 December 2014

### Certification

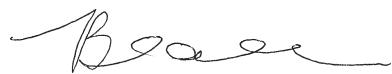
In our opinion:

The attached financial statements of the **University of Divinity** present fairly the financial performance for the year ended 31 December 2014 and the financial position as at 31 December 2014.

The attached financial statements and notes comply with the Financial Management Act 1994 and with Australian equivalents to International Financial Reporting Standards (A-IFRS), Australian Accounting Standards (AAS and AASB standards) and other mandatory reporting requirements, including the requirements of the Department of Education, Financial Reporting Directions, Standing Directions and Business Rules and the Australian Charities And Not For Profits Commission Act 2012.

At the date of this certification, there are reasonable grounds to believe that the University of Divinity will be able to pay its debts as and when they fall due; and 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 Divinity has complied fully with the requirements of applicable legislation, contracts, agreements and various programme guidelines that apply to the Australian Government financial assistance identified in these financial statements.

In addition, we are not aware at the date of signing these statements of any circumstances which would render any particulars included in the statements to be misleading or inaccurate.



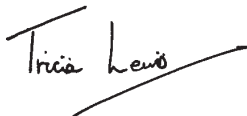
**Dr Graeme L Blackman OAM**  
Chancellor

11 March 2015



**Prof Peter Sherlock**  
Vice-Chancellor

11 March 2015



**Tricia Lewis**  
Director of Finance

11 March 2015

**INDEPENDENT AUDITOR'S REPORT  
 TO THE MEMBERS OF THE UNIVERSITY OF DIVINITY**

**Report on the financial report**

We have audited the accompanying financial report of the University of Divinity (the University), which comprises the Balance Sheet as at 31 December 2014, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the Certification on behalf of the Council.

*Council's responsibility for the financial report*

The members of the Council are responsible for the preparation of the financial report that gives a true and fair view of the financial report in accordance with Australian Accounting Standards, the provisions of the *Melbourne College of Divinity Act 1910*, the *Financial Management Act 1994*, the *Higher Education Support Act 2003*, the requirements of the Department of Education and the *Australian Charities and Not-for-profits Commission Act 2012*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditor's responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Council, as well as evaluating the overall presentation of the financial report.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE UNIVERSITY OF DIVINITY**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements and the *Australian Charities and Not-for-profits Commission Act 2012*. We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, provided to the members of the Council of the University, would be in the same terms if provided to the members of the Council as at the time of this auditor's report.

*Auditor's opinion*

In our opinion, the financial report of the University of Divinity is in accordance with the *Melbourne College of Divinity Act 1910*, the *Financial Management Act 1994*, and Chapter 3 Division 60-45 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (i) giving a true and fair view of the University's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and other mandatory professional reporting requirements in Australia.



UHY Haines Norton  
Chartered Accountants



Joella Gould FCA  
Partner

Melbourne

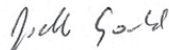
Dated: 11 March 2015

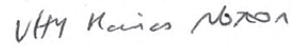
## AUDITOR'S INDEPENDENCE DECLARATION

To the Members of the Council of the University of Divinity:

As Engagement Partner for the audit of the University of Divinity for the year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been:

- a. No contraventions of the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b. No contraventions of any applicable code of professional conduct in relation to the audit.

  
Joella Gould  
Partner

  
UHY Haines Norton  
Chartered Accountants

Melbourne

Dated: 11 March 2015

Established by the Melbourne College of Divinity Act (Victoria) 1910.

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