



UNIVERSITY OF SYDNEY POPULAR FINANCIAL REPORT (PFR) *Fiscal Year ended 31 December 2022*



This Popular Financial Report offers a snapshot of the University's financial position during the FY 2022.



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Senior Leadership team: led by the Vice-Chancellor, the senior leadership team contributes to decision-making across the University on strategy, management, administration and related policy.

Academic Leaders: bring expertise from both within and outside academia to their roles. They ensure the highest standards in teaching and research are maintained and lead their academic community's external engagement.

Senate Fellows: perform functions of the Senate with due care and diligence, acting in the best interests of the University. They provide valuable contribution in Senate meetings and standing committees.

The constitution of the Senate is set out in Division 1 of the University of Sydney Act 1989, and is currently comprised of:

- **3 Official Members**



CHANCELLOR

Belinda Hutchinson AC

VICE-CHANCELLOR

Mark Scott AO

**CHAIR OF THE
ACADEMIC BOARD**

Jane Hanrahan

- **7 External Fellows**
- **3 elected University staff members**
- **2 elected University students**



NUMBERS

69.200 Student enrolments

38.852 Domestic

30.348 International

8.483 Continuing and fixed- term staff

250+ Exchange opportunities

420.000 Alumni in more than 170 countries



AWARDS

#19	2024 QS World Rankings
#2	US News Rankings - category Best Universities in Australia/New Zealand
#28	US News Rankings - category Best Global Universities
#60	Times Higher Education World University Rankings 2024
#60	Academic Ranking of World Universities (ARWU) 2022
#5	QS World Rankings - Sustainability 2023



UNIVERSITY'S STAFF INSIGHTS

Combined totals of academic and professional staff positions 2018-22 by appointment term and gender

	2018			2019				2020			2021				2022			
	Women	Men	Total	Women	Men	Non-binary /Undis-closed	Total	Women	Men	Total	Women	Men	Non-binary /Undis-closed	Total	Women	Men	Non-binary /Undis-closed	Total
Continuing	2397	2002	4399	2383	2021	0	4405	2527	2046	4573	2515	1960	0	4486	2649	2028	0	4694
Fixed term	2165	1381	3546	2409	1451	0	3860	2439	1519	3958	2251	1406	0	3659	2344	1440	0	3789
Total**	4562	3383	7945	4792	3472	1	8265	4966	3565	8531	4766	3366	13	8145	4993	3468	22	8483

SALARY

2022 salary rates

Academic staff

Level E and above	\$215,040+
Level D	\$166,939 - \$183,911
Level C	\$138,645 - \$159,867
Level B	\$113,184 - \$134,403
Level A	\$79,784 - \$107,516

Professional staff (35-hour week)

HEO 10 and above	\$138,799+
HEO 9	\$129,847 - \$137,008
HEO 8	\$111,966 - \$126,271
HEO 7	\$100,032 - \$108,979
HEO 6	\$91,644 - \$98,796
HEO 5	\$79,717 - \$89,256
HEO 4	\$73,751 - \$77,926
HEO 3	\$64,806 - \$71,962
HEO 2	\$61,822 - \$63,614
HEO 1	\$57,645 - \$60,034

DIVERSITY

Diversity of University staff

Diversity group	2020	2021	2022
Female	4966	4766	4993
Aboriginal and Torres Strait Islander	86	80	94
Ethnic/racial/religious minority	748	675	600
People whose first language was not English	1678	1573	1375
People with a disability	132	129	129
People with a disability requiring work-related adjustments	19	17	20

GENDER EQUITY

Percentages of women in senior roles

Level	2020	2021	2022
Senior leaders	46%	50%	54%
Level E academic staff (including exempt)	32%	35%	35%
Level D academic staff	42%	45%	45%
Senior professional staff	46%	51%	51%

Diversity

In 2022 the University of Sydney recognised Dr Zsuzsanna Dancso, and the John Yu Fellowship Team for their outstanding contributions to Diversity and Inclusion at the University at the ViceChancellor's Awards for Excellence.

The vision for a University community that thrives through diversity is one of the foundational pillars of the University's 2032 Strategy.

Gender Equity

University of Sydney continues to participate in the Athena Swan/Science in Australia Gender Equity (SAGE) and Champions of Change Coalition Programs, report to the Workplace Gender Equity Agency (WGEA) and support Women at Sydney staff network.



NEW STRATEGIES

Indigenous Strategy

This strategy refers to the University's commitment to understanding its place on lands that have been a place of knowledge exchange for tens of thousands of years.

University of Sydney works at ensuring all students and staff appreciate these histories in all endeavours:

>>**Strengthening the collaboration with Aboriginal and Torres Strait Islander students, staff and the communities we serve.**

>>**Embracing ways of doing and thinking that respect Indigenous knowledges and engaging in culturally appropriate ways.**

University of Sydney commitment to building on the First Nations knowledge of these lands is the basis of the University's new 2032 Strategy. Its impacts are witnessed across student entry and completions, staff success and sense of belonging and community engagement.

In 2022 the University launched its Aboriginal and Torres Strait Islander Employment Plan, which commits the University to staff parity by 2030.

Each area of the University is required to increase the representation of Aboriginal and Torres Strait Islander people, with support provided through a range of enabling services. A key priority is to ensure our staff are empowered to grow and have clear pathways for promotion or to broaden their skills. **Over the life of the Employment Plan targeted actions are being taken to ensure Aboriginal and Torres Strait Islander people have career pathways from entry to senior levels, with visible opportunities for career development and progression.**

Indigenous Research Strategy

University of Sydney works with Indigenous communities in Australia and around the world to identify the greatest challenges they face into the future.

In 2022, the University provided strategic PhD scholarships to Indigenous students in the humanities and social sciences, sciences and medicine and health as part of our commitment to supporting Indigenous researchers to be the best they can in their chosen field or discipline.

Sydney in 2032 Strategy

LAUNCH OF 10-YEARS STRATEGY

In August 2022, the University launched an ambitious, 10-years strategy that builds on the history as Australia's first university, and sets out the aspirations for what it want to be known for, over the next decade as it looks to the future as one of the world's great universities.

More than 6500 staff, students, alumni and external partners contributed to the development of these

ASPIRATIONS

“Building on the First Nations knowledge of these lands, we are Australia’s first university, Sydney’s university and a great global university”

*The goal is to reach the excellence across our **education** and **research** and for **greater diversity** among our staff and students*

*Aspiration for the University to be **“A better place to work, and a place that works better”***

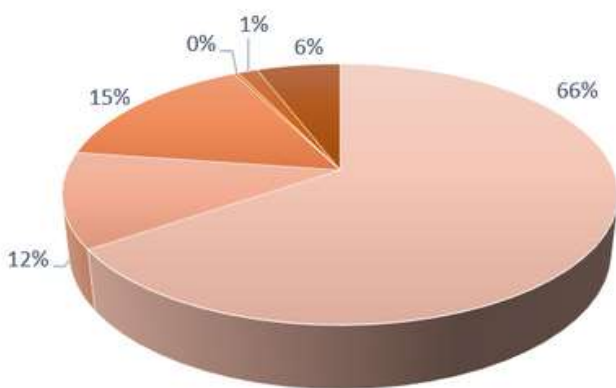
“In 2032, the University of Sydney is known for the extraordinary power its world-class research and teaching has to transform people’s lives, and for the pride it generates throughout our city, our state and our nation”.

More informations about the 2032 strategy can be found here:

<https://www.sydney.edu.au/content/dam/corporate/documents/about-us/strategy-2032/strategic-plan-2032-final.pdf>

FINANCIAL PERFORMANCE

WHERE DOES THE MONEY COME FROM?



- Income from students fees payments
- Commonwealth financial support
- Commonwealth financial support for research
- NSW Government financial support
- NSW Government financial support for research
- Income from private sources

2.922,1 \$M 17,2 % lower than 2021
 2022 Operating revenue mainly due to decreased investment performance*

	2022	2021	Change	Change
	\$M	\$M	\$M	%
Income from students (including HECS-HELP and FEE-HELP)	1,803.6	1,755.0	48.6	2.8
Commonwealth Government operating and capital grants	326.3	331.7	(5.4)	(1.6)
Research and consultancy activities	623.8	682.5	(58.7)	(8.6)
NSW Government operating grant	8.6	4.2	4.4	104.8
Income from private sources	159.8	757.8	(598.0)	(78.9)
Total	2,922.1	3,531.2	(609.1)	(17.2)

Income from students fees payments

Despite the uncertainty of the global pandemic, enrolment numbers for overseas full fee-paying (FFP) students remained strong in 2022, and this cohort represented 77.8 percent of total student income.

Commonwealth financial support

In 2022 Commonwealth support for teaching and learning support decreased by \$5.4 million and research revenue also decreased by \$80.7 million, largely due to the non-recurrent nature of the Commonwealth's \$95.1 million one-off Research Support Program contribution in 2021.

NSW Government financial support

Grants provided by the NSW Government increased by \$9.2 million (24.6 percent) to \$46.6 million in 2022.

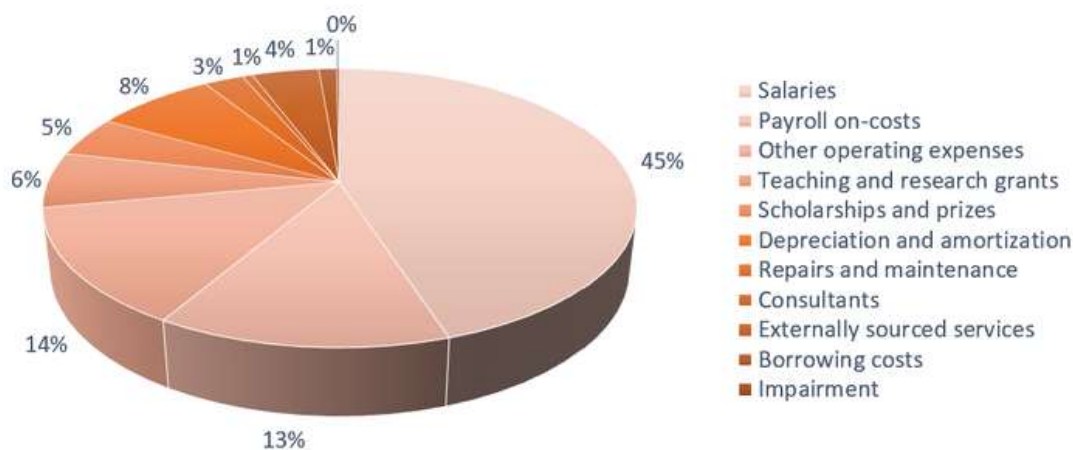
Income from private sources

This category includes: Investment income, Philanthropic income, Commercial and other activities, Contributions from external organisation, Sponsorship income.

*Investment income decreased by \$438.5 million, mainly due to the performance of global markets in 2022.

FINANCIAL PERFORMANCE

WHERE DOES THE MONEY GO?



2.623,6 \$M

2022

5,7 % higher than 2021

Operating expenses

	2022	2021	Change	Change
	\$M	\$M	\$M	%
Salaries	1,180.3	1,113.9	66.4	6.0
Payroll on-costs	353.6	337.2	16.4	4.9
Total employee benefits	1,533.9	1,451.1	82.8	5.7
Other operating expenses	357.1	309.0	48.1	15.6
Teaching and research grants	169.7	166.4	3.3	2.0
Scholarships and prizes	123.4	113.8	9.6	8.4
Depreciation and amortisation	205.4	214.6	(9.2)	(4.3)
Repairs and maintenance	67.4	59.5	7.9	13.3
Consultants	17.2	21.0	(3.8)	(18.1)
Externally sourced services	114.7	85.1	29.6	34.8
Borrowing costs	30.5	26.3	4.2	16.0
Impairment	4.3	36.3	(32.0)	(88.2)
Total non-salary expenses	1,089.7	1,032.0	57.7	5.6
Total expenses	2,623.6	2,483.1	140.5	5.7

The major items contributing to the increase in expenditures were:

- A \$82.8 million increase in salaries and payroll on-costs. The increase is the result of the 2.1 percent administrative pay increase, the \$1,000 one-off COVID support payments to staff, provision for casual academic staff underpayment estimates.
- A \$48.1 million increase in other operating expenses, due mainly to increased expenditure for laboratory and medical supplies, travel and related staff development training, and return to a normal post-pandemic activity level for campus and building service provision.
- A \$29.6 million increase in externally sourced services.
- A \$9.6 million increase in student scholarships and prizes, a \$7.9 million increase in building and equipment maintenance and a \$4.2 million increase in financing and interest costs.



WHERE DOES THE MONEY GO?

Sydney Biomedical Accelerator (SBA): In August 2022, the University announced a commitment of \$478 million, its largest-ever capital investment, to build a nation-leading Sydney Biomedical Accelerator (SBA) precinct in partnership with the Sydney Local Health District and the NSW Government.

In December, the SBA was named Partnership of the Year at the Sydney Local Health District's 2022 Innovation and Excellence Awards. The Government's involvement, including its own commitment of \$143.3 million to the project, is critical to realising the vision for the SBA to fast-track research and patient care in New South Wales.

The SBA will tackle some of our most complex health challenges – including cancer and neurodegenerative diseases – and position Sydney as a global leader in biomedical research.

Other progress on the SBA in 2022 included the development of an academic strategy, first-stage industry engagement and commencement of early site works.

The SBA will be part of the NSW Government's broader 'Tech Central' precinct, where the University continued to build its presence in 2022, including working with UTS to amplify the strength of its respective research and teaching.

In May the NSW Government gave the precinct 12 additional impetus, launching an \$8 million fund to help drive research and commercialisation activity.

For more informations about the SBA: <https://sydneybiomedicalaccelerator.org/>





METHODOLOGICAL NOTE

This report has been realized by using the informations contained in the 2022 Annual report and in the audited financial statement of Financial Year 2022 that was prepared in accordance with the Australian Accounting Standard: <https://www.sydney.edu.au/content/dam/corporate/documents/about-us/values-and-visions/annual-report/university-of-sydney-2022-annual-report.pdf> (find out more at this link).

The objective of this report is to convey the financial informations of the University of Sydney in a brief and concise way, to meet the needs of a broad and general audience: future students, current students, parents, investors, Sydney's citizens and others.

The PFR highlights the new strategies, the long-term goals but also the positive and negative changes compared with the previous year 2021.

Committees

Student: Basma El Habri

"This work was completed as part of the Public Management course at the School of Advanced Studies (SAA), University of Turin, under the supervision of Prof. Valerio Brescia. The elements presented in this assignment have been developed in accordance with the guidelines defined by Professors Paolo Biancone, Silvana Secinaro, Valerio Brescia, and Davide Calandra."

DISSEMINATION PLAN

To reach the targeted people, this PFR will be published in the official website of the University of Sydney, and a link to the report will be published in the University's social media pages (see "contacts" section).

REFERENCES

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<https://www.shanghairanking.com/rankings/arwu/2022>

<https://www.timeshighereducation.com/world-university-rankings/2024/world-ranking>



CONTACTS

Official website: <https://www.sydney.edu.au/>

Instagram: https://www.instagram.com/sydney_uni/

Facebook: <https://www.facebook.com/sydneyuni/>

Linkedin: <https://www.linkedin.com/school/university-of-sydney/>

The University of Sydney, NSW 2006, Australia