

WEDNESDAY, MAY 1, 2024

FEDERATION UNIVERSITY 2023 ANNUAL REPORT TABLED IN VICTORIAN PARLIAMENT

Federation University Australia's Annual Report for 2023 was tabled in the Victorian State Parliament today.

The ongoing financial effects of a downward trend in student enrolments, was further impacted in 2023 by unexpected but necessary changes to international student visa arrangements, resulting in the University recording a significant deficit for the second successive year.

The University recorded a net operating deficit of \$81.0 million in 2023, with a one-off impairment of \$22.8 million of franking credits receivable from Australian Taxation resulting in a larger than anticipated deficit.

The successive deficits recorded by Federation emphasise the challenges faced by the University, and tertiary education sector as a whole. Federation is taking action to address these challenges through its recently announced transformation program – [Future Fed](#) – which will make the University strong and sustainable by returning it to an operating surplus by 2026.

Despite the financial challenges the University is facing, its priority remains supporting students and regional and peri-urban communities. This includes a focus on investing in the student experience including improved technology, and high-quality teaching and research, so that Federation can continue to offer equitable access to tertiary education and research innovation across Victoria.

Future Fed will also support the expansion of regional industry partnerships through the University's innovative Co-operative Education Model.

The Federation University Australia 2023 Annual Report can be downloaded from the following location: [2023 Federation University Australia Annual Report](#).

Quotes attributable to Federation University Australia Vice-Chancellor and President Professor Duncan Bentley

"Our 2023 Annual Report highlights the challenges our university and the tertiary education sector face, which are particularly acute for regional universities. This underlines the importance of our Future Fed initiative which will transform the way we operate and ensure we can maintain a strong and sustainable university for future generations."

"The significant deficit recorded in 2023 does not impact on our robust plan to return to an operating surplus in 2026 which will allow us to boost investment in the student experience, technology, high-quality teaching and research, as well as the expansion of our Co-operative Education Model."

About Federation University Australia

With a history spanning over 150 years, Federation University Australia is Victoria's premier regional dual-sector university with campuses located in Ballarat, Berwick, Gippsland and Wimmera. From 2018-2023 Federation ranked number one in Australia for first-generation student enrolments. In a first for Australia, the globally recognised co-operative education model will be embedded across all Federation programs from 2026.