

TUESDAY, MAY 2, 2023

FEDERATION UNIVERSITY 2022 ANNUAL REPORT TABLED

Federation University Australia's Annual Report for 2022 was tabled in Victoria's State Parliament today.

The impacts of the pandemic, volatility in global economic markets, a more restrictive approach to international student visas and high inflation, resulted in a major shift in the University's financial position from 2021 to 2022.

As expected, the University recorded a net operating deficit of \$41.2 million in 2022, with an unfavourable swing of \$70 million in the valuation of the University's investment holdings. The University is also forecasting a net operating deficit for 2023 and 2024.

While international student income was 61 per cent higher than targets for 2022, it was still 22 per cent down in comparison to 2019, coupled with partner provider income down 73 per cent on 2019 levels. The underlying deficit relates to the three-year reduction in student numbers, particularly international students, which was foreshadowed as the pandemic impacted additional years.

Federation Vice-Chancellor and President Professor Duncan Bentley said Federation had anticipated the results and is implementing a comprehensive long-term plan to return to surplus.

Central to this plan is a commitment to become Australia's first co-operative university where university staff and students work collaboratively with local employers to design, develop, and deliver courses and programs.

Federation's first four co-op pilot degrees – the Bachelor of Information Technology, Bachelor of Information Technology (Professional Practice), Bachelor of Business and Bachelor of Visual Arts, have gone through the co-op transformation process and were launched in 2023.

The 2022 Federation University Australia 2022 Annual Report can be downloaded [here](#).

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

"While the Annual Report looks back on our 2022 results, Federation is focussed on the future - delivering a strong and sustainable university that transforms lives and enhances communities."

"We anticipated the impacts of the pandemic and are well advanced on rolling out a comprehensive plan that will return us to surplus within the next four years and provide a solid foundation for future growth."

"As Australia's first co-operative university, we will be in a strong position to grow our university to support the regions we serve with the pipeline of skilled workers they need to succeed."

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, Brisbane, Gippsland and Wimmera. From 2018-2022 Federation ranked first 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 2025.