



TE KUNENGA | MASSEY
KI PUREHUROA | UNIVERSITY
UNIVERSITY OF NEW ZEALAND

Te Kunenga ki Pūrehuroa

Annual Report 2022



Mihi

Tuia ki a ranginui e tū iho nei
Tuia ki a Papatūānuku e takoto mai nei
Tuia rātou te hunga mate ki a rātou
Tuia hoki tātou te hunga ora ki te
hunga ora
Tēnā huihui mai tātou katoa.

Ka tau atu rā ngā whakamihi ki
ngā iwi e toru, e tiakina mai nei te
ahikāroa nō runga ana mai o ngā
iwi kāinga. Tīmata atu rā ki Ōteihā
Rohe, ki te iwi o Ngāti Whātua o
Kaipara. Ka rere whakatika ki te rohe
o Manawatū, ki te iwi o Rangitāne o
Manawatū, tēnā koutou. Ka tae tonu
atu ki te rohe o Te Ūpoko o Te Ika,
ki te iwi o Te Ātiawa. Ko te mana o
whenua, ko te mana o ngā iwi e toru.

Ka huri ngā mihi ki a tātou katoa e
whai wāhi mai nei ki Te Kunenga ki
Pūrehuroa. He whakaemitanga kōrero
tēnei e whakamārama mai ana i ngā
whakaputanga me ngā taumata kua
eketia e Te Kunenga ki Pūrehuroa
i te tau kua pahure atu. Ko Te Tiriti
o Waitangi tētahi o ngā aronga nui,
aronga matua. Kua whakakaupapatia
Te Tiriti, kua tītīa ngā pou kōrero ki
te papa, kua ara ake te kaupapa e
kīa ake nei ko Ngā Kaiārahi Tiriti. Ko
tōna hāngai ki te pūrongo nei, ko tōna
whakatinanatanga. Ara atu hoki Te
Rautaki a Te Kunenga ki Pūrehuroa,
kei reira e tū ana ngā pou e whā, arā,
ko Te Pou Tangata, ko Te Pou Ako, ko
Te Pou Rangahau me Te Pou Hono. Ko
tā te pūrongo nei, he whakaatu i ngā
whakaputanga ki ngā pou e whā. Nō
reira, tukua te kupu kia rere, tukua te
pūrongo nei kia tau, tau atu, tau atu,
tau atu.

We acknowledge the realm of Ranginui above
and the realm of Papatūānuku below. We
acknowledge all whom we have farewelled
throughout the past year. We also acknowledge
the living. Greetings to one and all.

We pay tribute to the prominence of each of
our Mana Whenua partners. Ngāti Whātua o
Kaipara - Oteihā Rohe campus, Rangitāne o
Manawatū - Manawatū campus and Te Ātiawa
- Pukeahu campus. Their custodianship of
the whenua upon which each campus stands
enables our university to fulfil the promise and
potential of Te Pūrehuroa, infinity in its broadest
sense. Our name, Te Kunenga ki Pūrehuroa,
implores and inspires us all to embrace
educational opportunities and in doing so to
realise and harness our collective potential.

Therefore this report provides a summary of
achievements and significant accomplishments
of Te Kunenga ki Pūrehuroa in 2022. Of particular
importance within the context of this preface, is
our ongoing commitment to honouring Te Tiriti
o Waitangi. The Ngā Kaiārahi Tiriti programme
which commenced in 2022, represents an
embodiment of our strategic vision for Te
Kunenga ki Pūrehuroa, finding distinctive
expression across each of our four pillars, Pou
Tangata, Pou Ako, Pou Rangahau and Pou Hono.

Welcome to all who aspire to the vision of
lifelong learning, to the call of Te Kunenga ki
Pūrehuroa. Hold steadfast forever to the pathway
of knowledge.

Professor Meihana Durie

Rangitāne o Manawatū, Ngāti Kauwhata,
Ngāti Porou, Rongowhakaata, Kāi Tahu
Deputy Vice-Chancellor Māori

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From the Chancellor

E AKU NUI, E AKU RAHI, E AKU WHAKATIKETIKE KI TE RANGI, TE HĀPAI Ō O TE KUNENGA KI PŪREHUROA, TĒNĀ TĀTOU KATOA. E HORA AKE NEI KO NGĀ WHAKAMĀRAMATANGA MŌ TE ARA KUA TAKAHIA NGĀTAHITIA NEI E TĀTOU I ROTO I TE TAU KUA TAHA AKE NEI, NGĀ TAIRO ME NGĀ ANGITŪTANGA! E RERE KAU NEI TE MIHI MAIOHA KI TE ITI, KI TE RAHI, KI TE KATOA. TĒNĀ TĀTOU!



After several challenging years, it was heartening to feel a sense of normality return towards the end of last year – the borders reopening, graduation ceremonies taking place and students enjoying campus life more and more. Our staff and students have adapted, innovated and created new ways of doing things, while dealing with many aspects of life outside their control.

It is my hope that the university has been a constant in our students' lives, and that it is a place where students feel supported, understood and able to thrive. It's been a challenging year for staff also, and I want to thank them once again for their tireless efforts to keep the university on track as we strive to achieve some significant goals and aspirations.

The record domestic enrolments of 2020 and 2021 tailed off in 2022. This, along with low levels of unemployment, led to a decline in domestic student numbers, while the continued closure of borders for longer than expected resulted in fewer international student enrolments. These factors, along with high inflation affecting the university's cost base and poor-performing investment markets, had significant impacts on our financial position at the end of 2022, with the university and group achieving a deficit of \$8.8 million.

We paid tribute to some inspirational people in 2022. Sadly, in March Dr Cat Pausé passed away. Dr Pausé was a passionate advocate for equity and diversity and was a founding member of Women@Massey, playing a significant role in this area for the university. She was a much-loved member of staff and is missed by many.

I would also like to acknowledge the loss of revered Māori academic, scholar and author Dr Moana Jackson, Ngāti Kahungunu, Ngāti Porou. He was a remarkable man and a true champion for Māori and indigenous rights. His loss was felt across Aotearoa New Zealand and deeply among the Massey whānau, to whom he is forever connected.

And in November we farewelled Dr Andrea McIlroy, former Regional Chief Executive of the Wellington campus and Massey University Foundation Board member, who passed away at the age of 77. Dr McIlroy also earlier led one of the largest departments within the Massey Business School and was a strong supporter of equal opportunities for women in the tertiary education sector.

While we unfortunately had to cancel the graduation ceremonies for Wellington and Manawatū in the first half of the year, in November we hosted our largest-ever series of graduation events and our first-ever Māori and Pacific graduation ceremonies. In total, 7,246 students graduated in 2022. It was also great to welcome taurira (students) back to the campus for our first physical Open Days since 2019.

At the Manawatū graduation in November, former Deputy Vice-Chancellor Global Engagement Stuart Morriss was posthumously awarded the Massey University Medal in recognition of his

outstanding lifetime dedication to advancing the university for the benefit of New Zealand. His widow Angela and sons Connor and Jeremy accepted the award on his behalf at the graduation in Palmerston North in November.

Former Vice-Chancellor, the Honourable Steve Maharey CNZM, was awarded an Honorary Doctorate of Literature at the November graduation. Mr Maharey received the Doctorate in recognition of his outstanding service to the public of New Zealand and his long service to the university, in particular his years as Vice-Chancellor from 2008 to 2016.

Also honoured at the November graduation ceremonies was Her Excellency the Right Honourable Professor Dame Cynthia (Cindy) Kiro QNZM QSO. Dame Cindy, Ngāpuhi, Ngāti Kahu, Ngāti Te Rangiwewehi, was awarded an Honorary Doctorate in Health in recognition of her outstanding achievements in academia and contributions to New Zealand.

Well-respected educator Bali Haque also received an Honorary Doctorate in Education in recognition of his outstanding service and longstanding contribution to education. Mr Haque has worked as a teacher, principal and national education agency executive in New Zealand since he migrated from the United Kingdom in 1982.

In June, Massey awarded Fuimaono Karl Pulotu-Endemann an Honorary Doctorate in Health in recognition of his outstanding service and contribution to the health of Pacific people. He was the first Pacific person to receive an Honorary Doctorate from the university. Fuimaono Pulotu-Endemann is a well-respected health consultant, Pacific health academic, fa'afafine and registered psychiatric, general and obstetric nurse who has contributed to the health sector with a specialty in mental health for more than 30 years.

I am very proud of the achievements of the Massey community – our students, staff, alumni and partners – as we continue to deliver meaningful learning and teaching experiences and carry out world-leading research that will have everlasting impacts on New Zealand and the world. Thank you to everyone who helps to make this happen on every level. Your efforts do not go unnoticed.

Nō reira, huia katoatia ngā taura whiri i te aka matua ō tō tātou nei wānanga a Te Kunenga ki Pūrehuroa, tātou e hāpai nei i ngā rau wawata o ngā iwi maha, tēnei te whakamānawa ake, tēnei te whakatairanga ake, ko tēnei te whakamihhi ake. Tēnā anō hoki tātou!

Nāku noa,

Michael Ahie
Chancellor

From the Vice-Chancellor

E NGĀ IWI KATOĀ O TE MOTU, TĒNĀ KOUTOU KATOĀ.

E RERE KAUI NEI TE REO O MIHI KI TĒNĀ, KI TĒNĀ O KOUTOU I ROTO I NGĀ TINI ĀHUATANGA O TE WĀ.

TĒNĀ HOKI TĀTOU.

Welcome to the Te Kunenga ki Pūrehuroa Massey University 2022 Annual Report. It's fair to say it's been another challenging year, but I want to start by saying I continue to be proud of the way Massey staff have supported students and fellow colleagues during this time, and the efforts made by so many to deliver quality blended learning to students both here and offshore.

We celebrated 60 years of distance learning this year. Our extensive history means Massey's name goes hand in hand with distance learning, so it's no surprise that more than half of our student cohort is enrolled to study via distance. It's incredible to think Massey has been changing lives and careers for the past six decades, for people of all ages, locations and backgrounds around the world. From bulk photocopied course material and textbooks in the mail, assignments hurriedly jammed into post boxes, the familiar tone of lost dial-up internet connections and fax machines, our history of distance learning showcases the innovation we've always had, and how we have adapted with changes in technology to deliver a truly exceptional online and digital experience for our students.

Equity of access continues to be the fundamental principle of our distinctive online learning provision. We have continued to implement the university's Digital Plus approach to ensure our courses and programmes are available on digital and online platforms as well as on campus where this best suits the subject or discipline, and that we do not duplicate resources unnecessarily. We are continuing to invest in curriculum innovation and refreshing assessment designs to ensure we meet student expectations.

Our capital investment strategy, which is vital to our continuing success and sustainability as a trusted global provider of online learning, continued to be an area of focus this year. While providing high-quality online learning experiences for our students is expensive, Massey remains committed to supporting students who choose to study via online, blended, on-campus and in-person teaching modes. This flexible approach requires care in the planning and use of funds, but we are driven by a commitment to ensure our students succeed and enjoy high-quality learning experiences, and that our staff are well supported.

STAFF

Professor Farah Rangikoepa Palmer, ONZM, Ngāti Maniapoto, Waikato was made a Dame Companion of the New Zealand Order of Merit in the 2023 New Year's Honours list for services to sport, particularly rugby. Dame Farah is the Pou Ākonga Executive Director – Ākonga Māori Success.



One of Aotearoa New Zealand's foremost Māori scholars, Professor Rangī Mātāmua, Ngāi Tūhoe, was made an Officer of the New Zealand Order of Merit in the New Year's Honours list for services to Māori astronomy. He is the Professor of Mātauranga Māori at Massey's Te Pūtahi-a-Toi School of Māori Knowledge and was instrumental in Matariki becoming a national holiday in 2022. He chairs the Matariki Advisory Group, which provides the Government with advice and guidance on identifying the date of and how best to celebrate Matariki, and the education and community resources that are needed to improve the understanding and knowledge of Matariki across Aotearoa New Zealand.

Associate Professor Carolyn Gates, from Tāwharau Ora School of Veterinary Science, was announced as the Prime Minister's Educator of the Year. Prime Minister Jacinda Ardern praised Dr Gates' "strong record of innovation, hands-on teaching, academic publishing and international leadership".

Associate Professor Veronica Tawhai, Ngāti Porou, Ngāti Uepohatu, was appointed to the new role of Pūkenga Tiriti in February, joining the Office of the Deputy Vice-Chancellor Māori after 14 years of lecturing in Māori policy and politics. The role and appointment of Dr Tawhai recognise the importance of Te Tiriti education and Māori scholarly expertise as the university advances programmes of work to embed and apply Te Tiriti o Waitangi.

CAMPUS DEVELOPMENTS

Construction was completed of the Innovation Complex on the Auckland campus in November, with an official opening and blessing occurring in 2023. The 10,000-square-metre multi-level complex is set to deliver the campus a highly functional building with modern teaching, research and office spaces fit for the next 40 to 50 years. The design is flexible and leverages creative spaces, furnishings and technology.

In September, the Tāwharau Ora School of Veterinary Science's Farm Animal Hospital was blessed and officially opened. The blessing marked the completion of the third of five stages of the Tāwharau Ora building upgrade programme, a multi-year capital programme that includes new buildings and renovations of existing spaces. Earlier in the year, the Student Learning Complex area of the building was blessed and opened for teaching. It contains two large learning spaces with bespoke equipment (for anatomy learning and to practise clinical skills) connected by a mural designed by an acclaimed local Māori artist, a modern foyer and seating areas for students, and supporting preparation spaces.

Te Rau Karamu Marae won three awards at the Te Kāhui Whaihanga New Zealand Institute of Architects Wellington Awards in July, adding to the impressive list of architecture accolades received in 2021. Te Kāhui Toi and Athfield Architects, in association with Massey, were named winners in the Interior Architecture, Education and Resene Colour awards categories. Earlier in the year Te Kāhui Toi, under the leadership of Professor Ngātai Taepa and Associate Professor Kura Puke of Toi Rauwhārangī College of Creative Arts, was awarded a Purple Pin for the design of the marae, in the Toitanga (Māori design) category.

The Refectory building on our Manawātū campus was awarded the Heritage Award and the Master Builders Gold Award at the New Zealand Architecture Awards in December. Earlier in the year, the Refectory won Gold in the Heritage and Restoration category at the New Zealand Registered Master Builders Commercial Project Awards. The Refectory was constructed in 1930 and was the original dining hall and social space for the university. Refurbishment work began in early 2020 and has created a unique function space for the university and Palmerston North, as well as meeting rooms and offices for the university Chancellery. The project included the building's restoration to its original Spanish mission style, as well as seismic strengthening.

Work has continued on the deconstruction of the Vet Tower on the Manawātū campus, with demolition completed in late 2022.

RESEARCH

Massey's external research income in 2022 was \$93.8 million. This income was 18 per cent higher than that of 2021 (\$79.6 million) and 11 per cent higher than our previous record of \$84.6 million in 2019. The increase reflects the implementation of several large, multi-year projects relating to funding awarded in prior years. This result was also achieved despite managing the ongoing challenges of COVID-19, including fewer international postgraduate research students and amending existing research projects to adapt to resource availability and our partners' needs. It is a real testament to our committed and hardworking researchers, partners and participants, who had to adapt quickly to challenging circumstances and seek alternative and diverse funding sources. There is more detailed information on the grants received in 2022 in the Year in Review on page 10.

RANKINGS AND REPUTATION

Massey remains in the top 300 in the QS World University Rankings and in 2022 was ranked 21st in Oceania. Our position as one of the world's leaders in veterinary sciences also continues, with our Tāwharau Ora School of Veterinary Science ranked in the top 30 worldwide. Our research and teaching in Development Studies was also recognised with a high ranking of 45th in the world and our excellence in Agriculture continued with a ranking of 52nd in the world. We were also ranked in the top 100

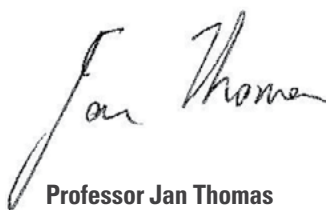
in the world for Communication and Media Studies. Overall, we were ranked first in New Zealand for five subjects: Veterinary Sciences, Development Studies, Agriculture, Communication and Media Studies, and Art and Design. We were ranked for 19 subjects, with 18 in the top 500 and 13 in the top 300 worldwide. The 2022 QS World University Rankings by Subject examined 1543 universities worldwide in five broad subject areas.

Massey was recognised for its commitment to the United Nations' Sustainable Development Goals (SDGs) in April, ranking 66th in the world in the Times Higher Education 2022 Impact Rankings for SDGs. These rankings measure global universities' success in delivering the 17 SDGs. Massey achieved standout success in SDG 11 – Sustainable Cities and Communities, placing seventh in the world for our practices in and research on sustainability, and the number one placing across New Zealand universities for this goal. We also scored four number two placings, for SDG1 – No Poverty, SDG2 – Zero Hunger, SDG6 – Clean Water and Sanitation and SDG9 – Industry, Innovation and Infrastructure. This year, 1524 universities from 110 countries and regions participated in the rankings.

In the Shanghai subject rankings of world universities, Massey was ranked 42nd in the world for Veterinary Science and in the top 75 universities worldwide for Food Science and Technology. We were ranked in 20 subjects overall, including the special focus of Sports Science. These successes included ranks of first in New Zealand for Veterinary Sciences, Communication, Agricultural Sciences, Business Administration, Economics and Political Sciences. Second-place rankings were achieved for Food Science and Technology, Nursing, Ecology, Geography, Biotechnology and Chemistry.

Massey continued to excel in the creative arts, with our Toi Rauwhārangī College of Creative Arts again ranked in the top three universities at the annual International Red Dot Design Awards, for the eighth year in a row.

I want to thank the dedicated University Council members for their commitment and hard mahi this year. Thank you for your guidance and leadership on the complex issues we continued to face in 2022. It will be my honour to lead the university through the next chapter and an absolute privilege to be working with innovative, creative and passionate people across the university, as we all play our parts in making a better future for New Zealanders, and the world.

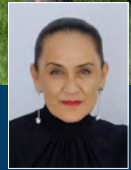


Professor Jan Thomas
Vice-Chancellor





Massey University Council 2022, from left: Professor Sarah Leberman, Ross Buckley, Academic Board Chair Associate Professor Claire Matthews, Alistair Davis, Michael Ahie, Ian Marshall, Professor Jan Thomas, Ben Vanderkolk, Oriana Paewai, Angela Hauk-Willis, Nigel Barker
 Insert: Traci Houpapa



Governance and Management

University Council Members

Chancellor

Michael Ahie BBS (Hons)

Pro Chancellor

Ben Vanderkolk LLB *Cant*

Vice-Chancellor

Professor Jan Thomas BSc *Murd*, BVMS *Murd*, MVS *Melb*, PhD *Murd*, MACVS, FAICD, FAIM

Members appointed by the Minister of Education

Michael Ahie BBS (Hons)

Oriana Paewai

Ross Buckley BBS, FCPA

Angela Hauk-Willis MA *Freiburg im Breisgau* (from March 2022)

Elected permanent member of academic staff

Professor Sarah Leberman MA *Cantab UK*, MA (Applied), PhD *VUW*

Elected permanent member of professional staff

Nigel Barker MALP, BBS, CertATchg, Grad IFE

Member elected by Massey University students

Ngahuia Kirton

(to December 2022)

Minnie-Kalo Voi

(from December 2022)

Members appointed by Council on nomination

of Vice-Chancellor

Alistair Davis LLB, BCA *VUW*

Traci Houpapa MBA

Ian Marshall BCom *Natal*, CAANZ, FCA

Ben Vanderkolk LLB *Cant*



Massey University Senior Leadership Team 2022, from left: Professor Stephen Kelly, Professor Meihana Durie, Dr Tere McGonagle-Daly, Professor Jan Thomas, Professor Giselle Byrnes, Professor Cynthia White, Shelley Turner, Professor Jill McCutcheon, Professor Margaret Maile Petty, Professor Raymond Geor

Senior Leadership Team Members

Vice-Chancellor

Professor Jan Thomas
 BSc *Murd*, BVMS *Murd*, MVS *Melb*,
 PhD *Murd*, MACVS, FAICD, FAIM

Provost

Professor Giselle Byrnes
 BA *Waik*, MA *Waik*, PhD *Auck*

Pro Vice-Chancellors (colleges)

BUSINESS

Professor Stephen Kelly
 BAdmin, MBus, PhD *SCU*

CREATIVE ARTS

Professor Margaret Maile Petty
 BA *OR*, MA *NY*, PhD *Well*

HEALTH

Professor Jill McCutcheon
 BSc, DVM *Guelph*, PhD *WSU*

HUMANITIES AND SOCIAL SCIENCES

Professor Cynthia White
 BA (Hons) *Well*, DipTESL *Well*, PhD *MU*

SCIENCES

Professor Raymond Geor
 BVSc, MVSc *Sask*, PhD *Ohio State*,
 Diplomate ACVIM, AVCSMR, ACVN (Hons)

Deputy Vice-Chancellors

MĀORI

Professor Meihana Durie
 DipTchg, BEd, PGDipTchg, PhD, MTReo *TWor*

STUDENTS AND GLOBAL ENGAGEMENT

Dr Tere McGonagle-Daly
 BLibs *Waik*, PGDipMgtSys *Waik*, DProf *Lond*

UNIVERSITY SERVICES

Shelley Turner
 BA (Hons), MBS *MU*

Year in Review

2022 – 2027 UNIVERSITY STRATEGY

This year we began to implement the Massey University Strategy 2022-2027. This significant document links the university's core business with four pou or pillars – Pou Rangahau (Research); Pou Ako (Teaching and Learning); Pou Tangata (People); and Pou Hono (Connections). These pou are supported by four cross-cutting themes woven into the strategy – sustainability and climate action; entrepreneurship; global engagement; and civic leadership. These focus points underpin our continued aspiration to be a Te Tiriti o Waitangi-led university.

The focus of Te Kunenga ki Pūrehuroa Massey University continues to be on flexible, life-long learning and high-quality, research-intensive education. Grounded on our commitments to Te Tiriti o Waitangi, Massey represents the model of a new Aotearoa New Zealand university – a university for the 21st century.

RESEARCH EXCELLENCE

Massey's external research income in 2022 was \$93.8 million, 18 per cent higher than in 2021 (\$79.6 million) and 11 per cent higher than our previous record of \$84.6 million in 2019.

Our team of researchers was successful in several top funding rounds, including grants from the Health Research Council of New Zealand (HRC). Associate Professor Chris Wilkins and Associate Professor Sunia Foliaki were named recipients of HRC funding from the General Project Grant and the Pacific Health Grant respectively. Associate Professor Wilkins's project, *Regulating retail vaping to support smoking cessation* and Dr Foliaki's project *Advancing palliative care among Pacific children* were collectively awarded more than \$2.3 million in funding over the next three years. Both projects will enable vital research that will inform government policies and regulations in current development and contribute to the United Nations' Sustainable Development Goals, with a focus on good health and wellbeing and reduced inequalities.

Dr Foliaki is also leading a major multi-party, \$4.6 million project on health workforce planning in Tonga, funded by the Ministry of Foreign Affairs and Trade and involving the Ministry of Health in Tonga, health providers and regulators, employment professionals, medical professional bodies, funders and clients.

Associate Professor Tupa'ilevailigi Riz Firestone received \$1.2 million in funding over two years from the National Science Challenge for A Better Start: E Tipu e Rea, to investigate the prevention of obesity, prediabetes and poor dental health among Pacific children.

Massey was successful with 13 Marsden proposals totalling \$8.2 million: five Fast-Start grants (for new and emerging researchers) and eight Standard grants, up from the 11 funded in 2021. Our researchers are also Associate Investigators on seven further Marsden projects. The successful projects look at a wide variety of topics, including sleep practices, menstruation and perimenopause tracking apps, family support for transgender young people in New Zealand, understanding how Māori create, shape, experience and share their worlds, the regulation modes of genes, and the effects of safety training on human memory. A broad spread of disciplines and subjects were awarded funding with grants awarded by seven of the 10 Marsden panels. This reflects the growing research strength among our disciplines.

Massey was also successful with grants from the Ministry of Business, Innovation and Employment (MBIE). We had an excellent result in the 2022 Endeavour Fund Smart Ideas programme, with five research proposals awarded just under \$5 million in total. Four of the successful projects came out of the College of Sciences, and one is jointly led by staff from the College of Creative Arts and the College of Sciences. The successful projects were: *Smart Capacitive Sensing Floors for Smarter Homes*, led by Associate Professor Fakhru'l Alam; *Smart Robotic Capsule to Advance Management of Gastrointestinal Diseases*, led by Dr Ebu Avci; *Enlisting Kāhaki: developing a model system to protect Māui dolphins from toxoplasmosis*, led by Professor Wendi Roe; *Kōwhaiwhai pūtoi kiora – Kōwhaiwhai based biomaterial packaging*, led by Professor John Bronlund and Professor Robert Jahnke; and *Robust volcanic eruption forecasts: leveraging magmatic speedometry into geophysical monitoring*, led by Professor Georg Zellmer.

MBIE also awarded three Massey research projects nearly \$640,000 from the Te Pūnaha Hihiko: Vision Mātauranga Capability Fund. They were: *Kei hea tō karaka – a horticultural and food enterprise for Rangitāne o Manawatū*, led by Dr Sharon Henare; *Māmā pūpū, māmā kina: restoring environmental and social wellbeing through*



Agriculture Minister Hon Damien O'Connor (fifth from left) paid a visit to the Manawatū campus in September 2022 to launch the Whenua Haumanu programme

the active restoration of marine taonga, led by Associate Professor David Aguirre; and *He paku ā uta he paku ā rō wai*, led by Distinguished Professor Nigel French.

And in September, the most comprehensive study of pastoral farming ever undertaken in New Zealand was launched by Agriculture Minister Hon Damien O'Connor on our Manawatū campus. Led by Massey, with research partners AgResearch, Lincoln University and Dairy Trust Taranaki, the \$26.1 million Whenua Haumanu programme will be carried out in the next seven years. The Government is a key partner through its Sustainable Food and Fibre Futures fund, administered by the Ministry for Primary Industries. The research team will investigate multiple aspects of pastoral farming – from field to fork and pasture to plate.

OUR TE TIRITI-LED JOURNEY

In November, a new university-wide initiative to build our Te Tiriti o Waitangi capability was launched by the Office of the Deputy Vice-Chancellor (DVC) Māori. The Kaiārahi Tiriti Project consists of teams of up to six current staff in each of the college and service areas working to progress the university's Te Tiriti o Waitangi commitments in 2023-24. The project will provide

comprehensive Te Tiriti support tailored to the specific needs and aspirations of each area across the university and represents a significant step forward in our provision of practical, on-the-ground support to staff to bring Massey's Tiriti commitments to fruition.

Earlier in the year, Associate Professor Veronica Tawhai, Ngati Porou, Ngati Uepohatu, was appointed to the new role of Pūkenga Tiriti within the office of the DVC Māori. Dr Tawhai has worked tirelessly, not only within the university but with many communities and networks in Aotearoa New Zealand, to advance Te Tiriti education in ways that have had significant impacts. Her appointment represents an important part of the next phase of the university's Te Tiriti planning, including the Kaiārahi Tiriti project, which Dr Tawhai is leading.

PŪREHURATANGA (STUDENT SUCCESS)

Equity, access and excellence have always been a core focus at Massey. In early 2021 our Senior Leadership Team formally committed to a new approach to supporting and enhancing learner success, known as Pūrehuroatanga, which addresses the challenges of equity and parity for priority learner groups. Pūrehuroatanga represents a



Kaiārahi Tiriti at Te Rau Karamu Marae, December 2022

coordinated and centralised body of work that aims to remove institutional barriers to learner success as well as provide targeted, proactive and data-driven support and outcomes for learners who need it. It also reflects our commitment to reducing and minimising the historical, educational and systemic barriers to success for all our students, with a particular focus on Māori, Pacific peoples and Tangata Whaikaha (disabled students).

In 2022 Professor Farah Palmer was appointed to the newly created role of Pou Ākonga to lead the work on Māori learner success as part of Pūrehuroatanga. Programme highlights included the formation of Student Achievement Coaches, who are utilising a newly developed Data Enabled Student Support dashboard to proactively support students. Curriculum redevelopment remained a strong focus and our work on priority courses continued, supported by the Course Incubator programme, which takes a holistic view of key courses and the support they need to improve student outcomes. Finally, there was a boost in resources for the Pacific Success team to ensure the further development of its peer mentoring programme.

GLOBAL ENGAGEMENT

With the reopening of international borders in the second half of 2022, Massey was able to return to the international stage and showcase the university around the world. It also meant we could welcome international guests back on to campus.

The first of these were students from Japan's Edogawa University, who visited the Auckland and Manawatū campuses in September to experience English language and cultural tuition. They engaged in sightseeing and sports experiences, all while staying in home stays, to get a true look into life in New Zealand.



Vice-Chancellor Professor Jan Thomas speaks at the KIWI Challenge launch in Jakarta in October 2022.



Pou Ākonga - Executive Director, Māori Student Success, Professor Farah Rangikoeapa Palmer DNZM

This year Massey took part in the KIWI Challenge, helping to raise awareness of New Zealand's world-class education system and connect Indonesian students with top academics. The Kompetisi Ide Wirausaha Indonesia (KIWI) Challenge competition is an Education New Zealand initiative working in collaboration with in-market partner Kopi Tuli, a deaf community in Jakarta. The annual student entrepreneurship competition sees students provide innovative solutions to or ideas on given themes.

The university renewed its Strategic Cooperation Agreement with Wageningen University & Research, Netherlands. The two institutions share a longstanding history of collaboration, particularly in agricultural and life sciences, food safety and security, epidemiology and veterinary science.

The Spanish women's football team has selected the Sport Institute as its team base camp during the FIFA Women's World Cup, which will be held mid-2023 in New Zealand and Australia. Massey secured funding from MBIE and New Zealand Football to support upgrades at the facility.

TE HURINGA OTETAU

Te Huringa o Te Tai – the changing of the tide – was established as a Massey-wide programme to clarify and simplify corporate systems and structures, with the aim of removing duplication, streamlining processes and practices and enhancing excellence in our service offering. It is a strategic project that began in 2021 and is led by the Senior Leadership Team to future-proof Massey's professional services operations by delivering our support services more efficiently and effectively.

In 2022 Massey's service lines in DVC University Services, DVC Students and Global Engagement, DVC Māori and the Provost Office successfully implemented

a new model for the way General Administration and Financial services are delivered, resulting in a Finance Business Partnering team being established. The team comprises financial professionals who are located within the central finance office of the Chief Financial Officer, but who partner with their internal clients to achieve improved budgeting, forecasting and financial capabilities across the service lines.

Other key areas of the programme completed or initiated in 2022 included the Global Engagement workstream, which optimised the delivery of the university's Global Engagement functions and an Information Technology Services (ITS) workstream initiative. The ITS initiative was to provide integrated service support and saw the Finance, Procurement, People and Culture and Stream Assessments teams go live on an Enterprise Service Management system, which opened a streamlined channel for the improved management of service requests resulting in greater efficiencies. A project to replace the Human Resource Information System commenced and the Progressive Procurement Programme was launched. This will implement improved solutions for end-to-end procurement and contracting lifecycle processes and systems across the university.

CLIMATE ACTION PLAN

Massey continues to advance its Sustainability Framework and maintain its commitment to low-carbon leadership. Through its Climate Action Plan for 2021-30,

Massey has identified and is implementing key initiatives that will reduce greenhouse gas emissions from energy, transport, waste and farms.

As part of our commitment to be net carbon zero by 2030, an online Climate Action Week was held to encourage Massey students to be active partners in the journey. The week comprised short videos, speakers, panel discussions, kōrero, creative ideas and competitions.

The university has now completed four years of reporting on its greenhouse gas emissions. These are audited by Toitū Envirocare, with 2018 providing the baseline year. Detailed greenhouse gas emission reports for each of Massey's research farms have been produced for two financial years (2019-20 and 2020-21). More information on climate action activities, measures and results is available on page 36.

Decarbonising the university's energy system and reducing energy use continue to be a major focus. Massey's Climate Action Plan for 2021-30 has three main energy-emission-reduction strategies, and improvements continue to be made in business intelligence, reducing energy use and switching from fossil fuels to renewable energy sources.

A successful application to the State Sector Decarbonisation Fund for \$600,000 will see a reduction of 80 tCO₂e p.a. at the Auckland campus through the replacement of natural gas boilers with hot-water heat pumps.



The Spanish Women's Football Team. Photo credit: FIFA Women's World Cup Australia & New Zealand 2023™.

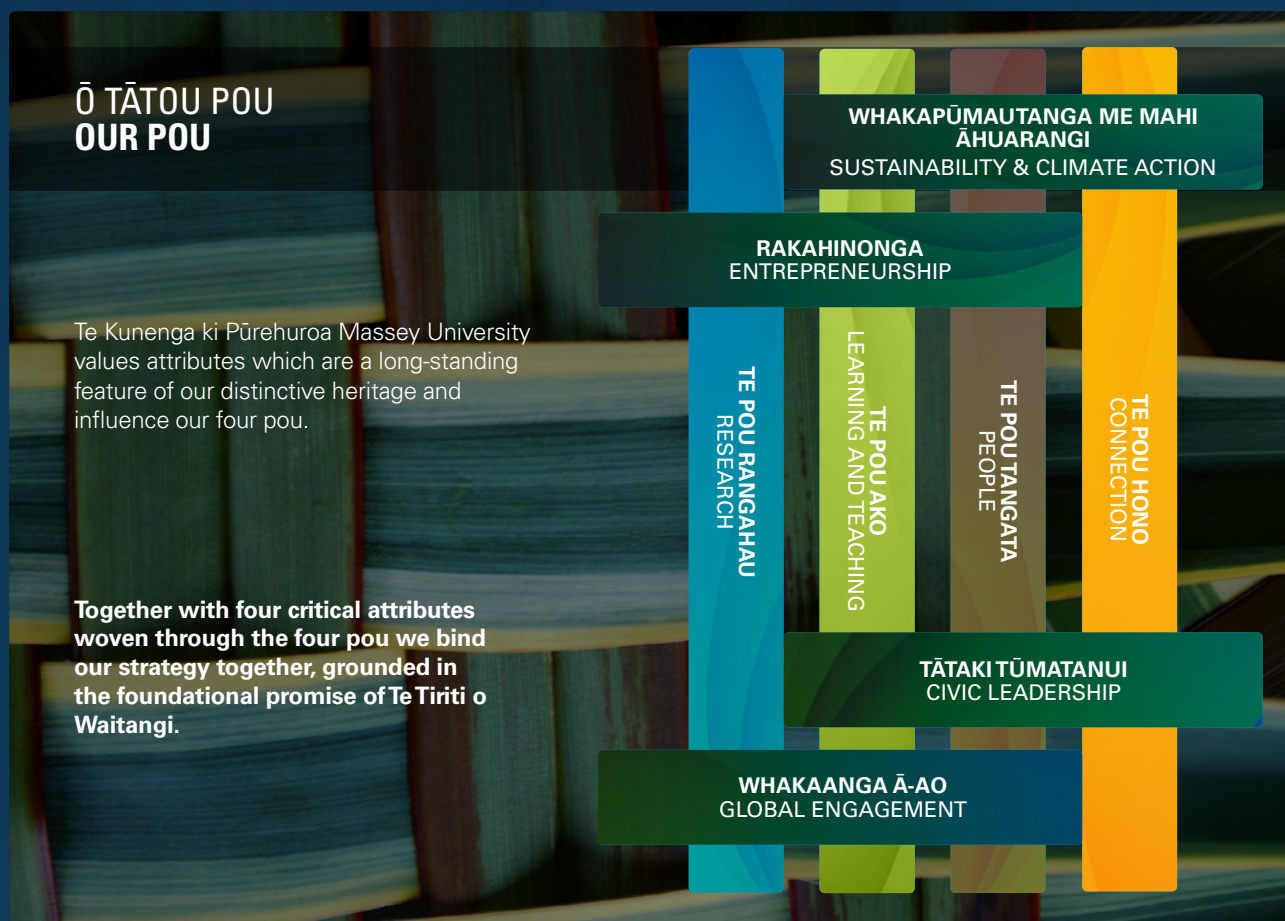
Statement of Service Performance

The Statement of Service Performance (SSP) provides an update on Massey University’s performance in relation to its contributions to the Aotearoa New Zealand tertiary education system. The *Massey University Strategy 2022-2027*, approved by Te Kunenga ki Pūrehuroa – the Massey University Council - in December 2021, positions the university’s goals and ambitions and guided our activities and measures of success in 2022.

The measures and targets used in this SSP were developed through the Investment Plan process in 2021 and agreed with the Tertiary Education Commission (TEC) as part of the TEC’s funding conditions. In addition to these measures, the SSP reports on other key performance indicators that support the achievement of the university’s strategic goals. The SSP measures are reported from pages 14 to 35 and 46 to 47. Additional information including Massey’s contributions to Sustainability, Summary Facts and Figures and Equity and

Diversity at Massey University are not audited and do not form part of the SSP but provide additional context to Massey University’s performance in 2022.

The *Massey University Strategy 2022-2027* has four pou (pillars): Pou Rangahau (Research), Pou Ako (Learning and Teaching), Pou Tangata (People) and Pou Hono (Connection). The reporting of the 2022 results in this SSP follows the contributions that the university has made to Aotearoa New Zealand in research, learning and teaching and civic leadership. The university’s core activities ultimately contribute to the Tertiary Education Strategy and the Government’s vision of sustaining a world-leading, research-intensive tertiary education system that equips New Zealanders with the knowledge, skills and values to be successful citizens in the 21st century. The SSP also focuses on Te Kunenga ki Pūrehuroa’s journey to become a Te Tiriti o Waitangi-led university and reports on progress to date.



Massey University 2022 Results

In 2022 Massey had 27,533 students and 16,847 equivalent full-time students (EFTS) from Aotearoa New Zealand and more than 130 countries. Of these, 67 per cent (18,358¹ students and 7,821 EFTS) studied partly or fully by distance/online, while 4,809 students (2,939 EFTS) studied at our Auckland campus, 4,933 (3,389 EFTS) studied at the Manawatū campus in Palmerston North and 2,812 (2,340 EFTS) studied at the Wellington campus. Thirty per cent of all students who studied on-campus also chose to study one or more courses by distance/online. They made up around one-fifth (21 per cent) of the distance students, with the remainder studying by distance/online only.

Learners were enrolled in 206 qualifications and were supported by 1,300 academic staff and 1,792 professional staff. Massey was proud to support 7,246 students through to graduation in 2022.

Financially, Massey recorded a deficit of \$8.8 million in 2022, against a budgeted surplus of \$42.3 million, at the university group level. The group continues to have a very strong balance sheet, with assets of \$1.9 billion against total liabilities of only \$0.3 billion.

OUTPUT COSTING

Activity	ACTUAL 2022 \$'000			ACTUAL 2021 \$'000		
	Revenue	Expenditure	Net Total	Revenue	Expenditure	Net Total
Learning and Teaching	323,612	281,224	42,338	358,054	268,673	89,381
Research	131,675	188,287	(56,612)	118,118	177,903	(59,785)
Student Services Levy	9,572	10,806	(1,234)	9,139	9,139	-
Core Institution	464,859	480,317	(15,458)	485,311	455,714	29,597
Central Revenue and Costs	79,395	72,335	7,060	55,522	60,909	(5,387)
Total University	544,254	552,652	(8,398)	540,833	516,623	24,210
Rest of Massey Group	10,805	11,209	(404)	1,584	578	1,006
Total University Group	555,059	563,861	(8,802)	542,417	517,201	25,216

Massey's primary revenue-generating activities are teaching and research, as shown in the table above. The revenue associated with the core outputs/activities of teaching and research is separately identifiable in the university's financial records. The associated costs of teaching and research are allocated to these activities based on the university's budget allocation principles. While direct costs, such as the actual costs of conducting the activities, are allocated to the outputs/activities in full, the indirect costs, such as the costs of supporting the conduct of these activities, are allocated in proportion to the direct costs.

The activities of research, learning and teaching reinforce, inform and support each other. The value of one is dependent on the other and is not well captured or reflected in the financial costs or revenue figures alone.

Massey is a research-intensive university, and most research funding supports the direct activities and direct costs of conducting research. However, the university incurs significant expenses in supporting the research

activities undertaken by academic staff. While these do not generate direct revenue on an annual basis, the research has multiple benefits in the longer term and must be appreciated in terms of its impacts, capacity building and creation of new knowledge. It also informs what the university teaches and contributes to enhancing the quality and rigour of learning and teaching activities in addition to building longer-term research capacity and capability through postgraduate research training.

The financial analysis above does not capture key benefits generated by research activities and outcomes, such as:

- building Massey's reputation for thought leadership and civic leadership by prioritising and applying the university's capacity and capabilities (our intellectual capital) to drive social, economic and cultural wellbeing in and for the many communities served by the university

¹ Note that the distance/online student headcount numbers reported elsewhere in this document only include those who mainly studied by distance/online during the year (15,838 in 2022).

- creating and discovering new knowledge to address the world's urgent and complex problems
- informing the evidence base for stakeholders, planning and policy processes, decision-making and assessments
- developing and improving services and systems, risk assessment and mitigation strategies, and future-proofing them for subsequent generations, either solely or in partnership with industry
- leveraging knowledge and infrastructure not available in Aotearoa New Zealand through partnership and access arrangements
- influencing investments in, and the achievement of, awards, scholarships, fellowships, research funding and donations that contribute to the university's global reputation and ranking. In turn, the esteem factor helps to drive quality undergraduate and postgraduate admissions (especially internationally) and attract talented academic staff.

Civic leadership is an integral part of Massey's wider societal mission and mandate, and is integral to our learning, teaching and research activities and outcomes. Civic leadership is not separately funded, but it is expected to be enacted and delivered through the university's research and teaching activities. As such, the time spent and costs incurred cannot be estimated reliably. For this reason civic leadership output costing is not captured separately in the reconciliation above, but it is a critical part of the university's core business.

The university's leadership on matters of interest nationally and internationally, and on the myriad of social, economic, cultural and environmental challenges facing Aotearoa New Zealand continues to be vitally important. Further details on the activities that contribute to the university's civic leadership are included on pages 27-35.



Rangahau Research

Massey is a research-intensive university based in Aotearoa New Zealand with a reputation for excellence in innovation and the creation of new knowledge. Research spans knowledge discovery, commercialisation, scholarship, applied research and the production of creative works. Across a range of research domains and disciplines, pure research and applied research are equally valued, including professional and clinical practice.

The SSP focuses on two groups of performance measures demonstrating the impacts of the university's research on Aotearoa New Zealand:

- Funding and entrepreneurship, measured by research income and calculated as total external research income and Performance-Based Research Fund (PBRF)-eligible external research income and by measuring new commercial research disclosures and the commercialisation revenue generated by our intellectual property.
- The development of Aotearoa New Zealand's knowledge base, measured by postgraduate research student metrics, including completed research degrees and educational experience satisfaction levels.

Research Performance²

FUNDING AND REVENUE

	2018	2019	2020	2021	2022	2021	2022 result	vs 2022 target	Note
External Research Income (\$m)						\$79.6m	\$93.8m	\$78.8m	✓
						+\$14.2m	+17.8%	+15.0m	+19.1%
PBRF External Research Income (\$m)						\$73.8m	\$79.4m	\$70.0m	⋯
						+\$5.6m	+7.6% <i>interim result</i>	\$9.4m	1, 2
							achieved ✓	no target *	
							not achieved ✗	indicative result ⋯	

1 PBRF-eligible external research income is the component of external research income that meets the definition of "research" in the Tertiary Education Commission PBRF guidelines. It includes New Zealand government, public sector, and non-government research income, as well as overseas research income.

2 The 2022 interim result is pending final confirmation from the TEC and will be updated in the 2023 Annual Report. The 2021 interim result was reported as \$74.6 million; this has now been updated with the actual result.

The research funding and revenue performance in 2022 continued to show positive results.

Significantly, Massey's external research income of \$93.8 million in 2022 was \$14.2 million (17.8 per cent) higher than in 2021, and exceeded the Investment Plan target by \$15.0 million (19.1 per cent). The continued increase reflected the implementation of several large, multi-year projects relating to funding awarded in prior years.

The PBRF-eligible external research income interim result of \$79.4 million is \$5.6 million above that for 2021 and \$9.4 million above the Investment Plan target of \$70.0 million for 2022. The final result for 2021 was \$73.8 million, which was \$7.8 million above the 2021 Investment Plan target, and \$0.9 million above the 2020 result.

ENTREPRENEURSHIP

	2018	2019	2020	2021	2022	2020	2021	2022 results	vs 2022 target	Note
Invention Disclosures (3-year average #)						24.3	26.0	26.7	> 60	✓
								80 3-year total	+20.0 in a 3-year period	+33.3%
Commercialisation Revenue (3-year average \$m)						\$1.48m	\$1.86m	\$1.49m	>\$0.75m	✓
								\$4.48m 3-year total	+3.73m in a 3-year period	+497.3%
								achieved ✓	no target *	
								not achieved ✗	indicative result ⋯	

3 Entrepreneurship measures have been revised as per the Investment Plan 2022-24. New Disclosures, Licences/Deals Executed and Licensing Revenue are no longer reported.

4 An invention disclosure is a confidential outline of an idea, invention or technology that in its current stage has commercial potential. This revised measure was introduced in the Investment Plan 2022-24. It now includes all disclosures within the Massey group accumulated and averaged in the previous three years.

5 This new measure was introduced in the Investment Plan 2022-24. It includes and replaces the previous licensing revenue measure and represents all commercialisation revenue for the Massey group accumulated and averaged in the previous three years.

Entrepreneurship is also showing good performance.





2 Results in blue are final; results in grey are indicative, interim or to be confirmed (TBC). Targets as per the Investment Plan are shown in black. The achievement of a target is expressed by a green tick, non-achievement by a red cross. A grey ellipsis indicates the result is indicative and the target achievement cannot yet be confirmed. An asterisk in grey '*' indicates there is no target set in the Investment Plan.

Invention Disclosures is a new Investment Plan measure replacing the previously reported “New Disclosures”. The measure is the total number of invention disclosure over three years. For the three-year period 2020-22 this was 80 (26.7 on average per year), which was 20 or 33.3 per cent higher than the Investment Plan target. This result reflected the introduction in 2020 and continuation of the Massey Innovation Prize competition, which provides strong financial incentives for researcher engagement and has become an annual event to help sustain this high number of invention disclosures in a highly competitive commercial environment.

Commercialisation Revenue is also a new Investment Plan measure, replacing the previously reported “Licensing Revenue”. The total revenue for the three-year period 2020-22 was \$4.48 million (\$1.49 million on average per year), which was \$3.73 million higher than the target. It reflected the strong commercial value of the technologies licensed and technology assets sold during the previous three years. The 2022 result included further milestone payments for the Nestle FERRI-PRO project. While it is expected that the university’s baseline revenue will remain stable based on its portfolio of licences with regular royalty payments, annual variations are expected, reflecting occasional new high-value deals and an occasional net drop in portfolio royalties. The target for this measure will be reviewed in future Investment Plans.

POSTGRADUATE RESEARCH STUDENTS

	2018	2019	2020	2021	2022 ind	2021 results	vs 2021 target	2022 results	vs 2022 target	Note
Research Degree Completions: All (#)						498 previously 494 indicative	430 +68	425 indicative	415 +10.0	6
Māori Research Degree Completions (#)						59 previously 59 indicative	— *	43 indicative	— *	6





achieved  no target 
 not achieved  indicative result 

6 The final number of overall and Māori research degree completions for 2022 can only be reported once the Single Data Return has been submitted in April 2023.

Postgraduate student performance in 2022 showed a return to pre-COVID-19 levels. The indicative number of research degree completions in 2022 exceeded the Investment Plan target of 415 by 10 completions. After a peak in completions in 2021 of 498, due to many research students having had their studies interrupted in 2020 due to the pandemic disruptions, completion numbers in 2022 were stabilising and were as expected based on enrolment numbers in the previous four years.

The 2021 final result for Māori research degree completions was 59, with an increase in 2021 also seen for these students. The 2022 indicative result for Māori research degree completions was 43, and comprised 31 Masters degrees and 12 doctorates.

	2018	2019	2020	2021	2022	2021 vs	2022 result	vs 2022 target	Note
Postgraduate Satisfaction with Overall Research Experience (%)						72.6 +4.5	77.1	80.0 -2.9	7, 8

achieved  no target 
 not achieved  indicative result 

7 Postgraduate student satisfaction “with your entire research experience” is taken from the Postgraduate Research Experience Questionnaire.

8 The October 2022 survey included 1,078 respondents, which was a response rate of 27 per cent. The margin of error is 2.5 per cent at the 95 per cent confidence level.

Postgraduate student satisfaction with the overall research experience increased by 4.5 percentage points in 2022 compared to 2021, to 77.1 per cent. Although this was 2.9 percentage points below the target for 2022, it reflected a lessening in the disruptions to research operations due to COVID-19 impacts. Postgraduate students were severely impacted by COVID-19 lockdowns, especially those based in the Auckland region, as these students typically require more on-campus engagement.



Ako

Learning and Teaching

Massey strives to ensure all students have excellent and equivalent learning experiences, irrespective of their modes of study. Teaching is digitally enabled, accessible to all students and fit for purpose for 21st-century learners. It is also research-led, ensuring the learning and teaching experience is of the highest quality.

The university is committed to providing student-centric, holistic and whānau-supported opportunities for learning, as detailed in *Paerangi* – Massey's learning and teaching strategy 2019-22. This includes using real-time assessment information and providing a wide range of support mechanisms to enhance learning opportunities for students. A key focus is on ensuring that students from all equity groups are well supported to achieve success in their studies. Equity groups include Māori and Pacific Peoples students, students with disabilities, refugee students, students from low socio-economic backgrounds and differently abled and diversely talented students.


The SSP focuses on three groups of performance measures that highlight the impacts of learning and teaching at Massey in Aotearoa New Zealand:

- Enrolments and participation, including ensuring that students from equity groups, including Māori and Pacific Peoples students, are well represented in our student body at all study levels. The size of Massey's student body is also important, including the number of international students who contribute with diversity and new ideas and experiences.
- Educational Performance Indicators, measured through student retention and course completion rates and student satisfaction with their experiences at the university.
- Graduate outcomes, including employment rates.

Learning and Teaching Performance³

ENROLMENTS AND PARTICIPATION

	2018	2019	2020	2021	2022	2021 vs	2022 result	vs 2022 target	Note
Total University Students (headcount)						30,132 -2,599	27,533 -8.6%	—	* 9
International Students (headcount)						4,186 -349	3,837 -8.3%	—	* 10
Total University Students (EFTS)						18,808 -1,961	16,847 -10.4%	18,961 -2,114	✗ -11.2%
International Fee-Paying Students (EFTS)						2,493 -285	2,207 -11.4%	2,307 -100	✗ -4.3% 11
TEC Funded Students (SAC EFTS)						16,083 -1,636	14,448 -10.2%	16,454 -2,006	✗ -12.2%

achieved  no target 
 not achieved  indicative result 

9 The Total University Students measure was first included in this section in the 2019 Annual Report. Historical data for 2018 is unaudited and shown for information purposes only.

10 The International Students measure excludes New Zealand citizens and permanent residents, and Australian citizens and permanent residents.

11 "International fee-paying students" includes the TEC funding classification 02 only as per Single Data Return submissions.

In 2022 Massey had 27,533 students, a decrease of 8.6 per cent on the number in 2021. As expected, the number of international students and international fee-paying student EFTS was lower due to the impacts of COVID-19 and ongoing border closures and immigration delays. Border closures prevented new students commencing study, and a growing number of international students who were onshore at the start of the pandemic have since graduated, leaving a gap in international fee-paying students.

Domestic student demand also declined, with a decrease in Student Achievement Component (SAC) EFTS of 10.2 per cent between 2021 and 2022. This decrease came after an increase in EFTS each year between 2017 and 2021.

SAC EFTS, international fee-paying EFTS and total EFTS were all below their respective Investment Plan targets in 2022.

³ Results in blue are final; results in grey are indicative, interim or to be confirmed (TBC). Targets as per the Investment Plan are shown in black. The achievement of a target is expressed by a green tick, non-achievement by a red cross. A grey ellipsis indicates the result is indicative and the target achievement cannot yet be confirmed. An asterisk in grey '*' indicates there is no target set in the Investment Plan.

PARTICIPATION – BY ETHNIC GROUP AND QUALIFICATION LEVEL

(% SAC EFTS)	2021 Actual ¹²	2022 Actual ¹²	2022 Target	Status ¹³
MĀORI				
Non-degree levels 4-7	19.5	18.0	15.0	Achieved
Degree level 7	15.5	15.5	15.0	Achieved
Postgraduate levels 8-10	10.8	10.9	11.0	Not achieved
PACIFIC PEOPLES				
Non-degree levels 4-7	11.7	10.0	10.0	Achieved
Degree level 7	7.0	7.0	7.0	Achieved
Postgraduate levels 8-10	4.3	4.7	5.0	Not achieved
NON-MĀORI, NON-PACIFIC¹²				
Non-degree levels 4-7	71.1	74.1	75.0	Achieved
Degree level 7	78.8	78.8	78.0	Not achieved
Postgraduate levels 8-10	85.4	85.0	84.0	Not achieved

12 Note that participation results within a study level may add to more than 100 per cent due to some students identifying with more than one ethnic group.

13 Note that the aim of these participation targets is to increase the number of Māori and Pacific students. The targets for these equity groups are met when participation rates are higher than the targets. Correspondingly, this means that the targets for non-Māori, non-Pacific students are met when participation rates are lower than these targets, as an increase in the proportion of Māori and/or Pacific students reduces the proportion of non-Māori, non-Pacific students.

In 2022, the proportion of Māori and Pacific Peoples students at each study level was higher than the respective targets for non-degree and degree level students. Postgraduate rates are continuing to increase for both Māori and Pacific students and are close to achieving these targets.

The proportion of Non-Māori and Non-Pacific Peoples students met the target at non-degree level. However, rates were higher than the target at both degree and postgraduate levels and so these targets were not met for Non-Māori, Non-Pacific Peoples students.

EDUCATIONAL PERFORMANCE INDICATORS⁴

Massey has a distinctive and diverse student demographic compared with other universities in Aotearoa New Zealand. This student profile demonstrates the university's longstanding and unwavering commitment to supporting and enabling lifelong learning that transforms the lives of people, their whānau and their communities.

Massey's distinctive and diverse cohort means that its educational performance indicators, including those for student retention course completion and qualification completion rates, are often different from those of other Aotearoa New Zealand universities. This reflects the fact that many of Massey's students are older than the average for university students and are often studying part-time and/or by distance/online while simultaneously working or caregiving. Notwithstanding this, Massey's success measures and student outcomes benchmark extremely well with international research-intensive universities with similar student profiles to its own.

Massey is committed to supporting and sustaining a diverse student population and to offering high-quality learning experiences to all eligible learners, especially those from underprivileged and so-called "non-traditional" backgrounds. This is an important part of Massey's value and contribution to the national tertiary education ecosystem.

By way of illustrating this, in 2022 around six out of 10 of our students were part-time (61.5 per cent), aged 25 years or older (58.9 per cent) or studying mainly by distance/online (57.5 per cent). For Māori and Pacific students, a slightly higher proportion studied part-time (64.4 per cent and 64.2 per cent respectively) and the proportion of students aged 25 years or older was also slightly higher (63.5 per cent and 66.8 per cent respectively). However, many more Māori and Pacific students, almost three-quarters, studied mainly by distance/online (74.0 per cent and 73.3 per cent respectively). Please see the Summary Facts and Figures section on pages 37-42 for more statistics on Massey's student demographics.

4 Results in this section are sourced from the TEC's Ngā Kete information portal.

RETENTION/FIRST YEAR RETENTION

(% EFTS)	2021 Actual	2022 Actual	2022 Target	Status
NON-DEGREE LEVEL (L04-07)¹⁴				
Non-Māori, non-Pacific Peoples	S	S	75.0	S
Māori	-	-	75.0	S
Pacific Peoples	-	-	75.0	S
DEGREE LEVEL (L07)				
Non-Māori, non-Pacific Peoples	76.6	74.0	75.1	Not achieved
Māori	64.9	60.9	64.1	Not achieved
Pacific Peoples	66.3	58.2	63.0	Not achieved

14 Results for first-year retention for non-degree students are suppressed (S) as they are based on a very low number of students (<10) or no students (indicated by a dash). This is because very few non-degree Massey qualifications meet the measure's criteria of two EFTS or more.

At degree level, the 2022 first-year retention results showed a decline in non-Māori, non-Pacific, Māori and Pacific Peoples students, with all results below the Investment Plan targets. The strong labour market, coupled with difficult economic conditions (inflationary pressures and increases in the cost of living), is putting pressure on households in Aotearoa New Zealand and is likely to be one reason for our lower further study rates; Massey's student demographic is over-represented with mature learners, part-time study and distance/online study; students who often work while studying or who are caregivers alongside their study commitments. As part of Massey's learner success plan, *Pūrehuroatanga*, the university is investing heavily in a series of coordinated, whole-of-university initiatives to support Māori and Pacific students to reach their potential. The university is analysing whether additional support could be provided to some students to enable them to complete their studies. We expect these initiatives to improve retention rates, with a higher proportion of first-year students continuing and completing their studies.



Cow sculpture made by Jeff Thomson, Manawātū campus

SUCCESSFUL COURSE COMPLETION RATES

	2018	2019	2020	2021	2022 ind	2021 results	vs 2021 target	2022 indicative	vs 2022 target	Note
Levels 1-10: Non-Māori, Non-Pacific (% SAC EFTS)						87.0 previously 85.5 ind.	86.7 ✓ +0.3	86.2	87.8 ... -1.6	
Levels 1-10: Māori (% SAC EFTS)						75.9 previously 74.7 ind.	81.0 ✗ -5.1	77.0	77.0 ... +0.0	15
Levels 1-10: Pacific Peoples (% SAC EFTS)						64.7 previously 63.3 ind.	75.0 ✗ -10.3	67.5	69.4 ... -1.9	
Levels 1-10: Māori Internal (% SAC EFTS)						83.2 previously 82.2 ind.	86.4 ✗ -3.2	83.1	81.1 ... +2.0	
Levels 1-10: Māori Distance (% SAC EFTS)						72.2 previously 70.9 ind.	75.3 ✗ -3.1	73.9	74.4 ... -0.5	
Levels 1-10: Pacific Peoples Internal (% SAC EFTS)						69.0 previously 67.3 ind.	77.6 ✗ -8.6	76.8	73.9 ... +2.9	
Levels 1-10: Pacific Peoples Distance (% SAC EFTS)						62.5 previously 61.3 ind.	70.1 ✗ -7.6	63.3	66.5 ... -3.2	

achieved ✓ no target ✖
 not achieved ✗ indicative result ...

15 Indicative results for 2022 successful course completions are taken from the TEC educational performance indicators but will not be finalised until all results have been processed and Massey's Single Data Return has been submitted, in April 2023. These results are likely to increase as additional 2022 completions are reported.

2022 Indicative Results

All indicative successful course completion results for 2022 are higher than our indicative results at the same time in 2021, and in many cases are higher than the final results for 2021. These positive results reflect Massey's investment in the strategic initiative *Pūrehuroatanga*. This is a five-year, coordinated and Senior Leadership Team-led body of work that aims to remove institutional barriers to success as well as provide targeted, proactive and data-driven support for those learners who need it. *Pūrehuroatanga* is guided by the values framework of *Paerangi*, Massey's learning and teaching strategy, and reflects the university's commitment to reducing and minimising the historical, educational and systemic barriers to success for all learners, especially for Māori and Pacific learners, while not compromising on the academic quality and rigour of our teaching and learning experiences.

The indicative 2022 successful course completion result for Māori students is 2.3 percentage points higher than the 2021 indicative result and has already met the 2022 target. Similarly, the indicative result in 2022 for Māori internal students is higher than the indicative 2021 result, by 0.9 percentage points. This result is already 2.0 percentage points higher than target. The indicative result in 2022 for Māori distance/online students is also higher than the 2021 indicative result by 3.0 percentage points and is close to meeting the target.

The indicative result for Pacific Peoples students in 2022 is 4.2 percentage points higher than the 2021 indicative result.

Although the final result is unlikely to reach the overall target, despite the increase, the 2022 indicative result for Pacific Peoples internal students is 9.5 percentage points higher than the indicative result in 2021 and has already exceeded its target by 2.9 percentage points. The indicative rate for Pacific Peoples distance/online students is 2.0 percentage points higher than at the same time last year, but it is unlikely to reach the 2022 target.



Indicative results for non-Māori, non-Pacific students are 0.7 percentage points higher in 2022 than in 2021 but may not reach the 2022 target.





2021 Final Results

In 2021 only the non-Māori, non-Pacific Peoples students category achieved the target, exceeding it by 0.3 percentage points. The 2021 final result for Pacific Peoples students was below the 2021 target, by 10.3 percentage points, and the result for Māori students was 5.1 percentage points below the target.

While the final results in 2021 for Māori and Pacific Peoples internal and distance/online students were higher than the indicative results for each student group, the Investment Plan targets were not achieved in 2021. It was good to see a reversal of these results in 2022, with increases in successful course completion rates for both Māori and Pacific internal and distance/online students.

STUDENT SATISFACTION

	2018	2019	2020	2021	2022	2021 vs	2022 result	vs 2022 target	Note	
Entire Educational Experience (%)						79.0	77.7	78.3	✗ -0.6	16, 17
						-1.3				
Services & Facilities (%)						78.9	77.3	79.6	✗ -2.3	16, 17
						-1.6				

achieved  no target 
 not achieved  indicative result 

16 Percentage of students rating good/very good.

17 This data has been collected from the Student Experience Survey. The October 2022 survey included 5,749 respondents, which was a response rate of 26 per cent. The margin of error is 1.1 per cent for both metrics at the 95 per cent confidence level.

Student satisfaction is measured through Massey's annual Student Experience Survey. In 2022 satisfaction with the entire educational experience decreased slightly, by 1.3 percentage points to 77.7 per cent compared with the previous year, and did not meet the Investment Plan target of 78.3 per cent.

On-campus student satisfaction with the entire educational has continued to increase slowly since decreasing by more than 10 percentage points at the start of the pandemic. It increased by 0.3 percentage points to 74.6 per cent between 2021 and 2022. Disruptions due to COVID-19, including people not being able to attend lectures on campus during some periods and the cancellation of some orientation activities, contributed to these lower satisfaction rates.

Student satisfaction has been more stable for distance students since the pandemic, but decreased by 3.3 percentage points between 2021 and 2022, to 80.0 per cent. Student satisfaction with the entire educational experience for Māori students decreased by 1.7 percentage points to 80.4 per cent and remained the same for Pacific Peoples students at 85.6 per cent.

Student satisfaction with services and facilities also decreased in 2022, by 1.6 percentage points to 77.3 per cent. This was below the Investment Plan target of 79.6 per cent. Satisfaction rates were slightly higher for Māori and Pacific students at 80.5 per cent and 81.1 per cent respectively. Student satisfaction was highest for library services, with almost nine out of 10 of students, 89.0 per cent, reporting these as good or very good.

The response rate for the Student Experience Survey was 26 per cent in 2022, an increase from the response rate of 21 per cent in 2021. The university continues to put measures in place to increase the response rates to university surveys.

GRADUATE OUTCOMES

	2018	2019	2020	2021	2022	2021 vs	2022 result	vs 2022 target	Note
Progression to Employment All Students (%)						86.7 +0.1	86.8	84.9	✓ +1.9 18
Progression to Employment Māori Students (%)						85.3 +1.1	86.4	85.5	✓ +0.9 19
Progression to Employment Pacific Peoples Students (%)						86.0 +6.3	92.3	88.9	✓ +3.4 20

achieved ✓
 not achieved ✗
 no target *
 indicative result ☹️

18 This data has been collected from the Graduate Destination Survey. Graduates in both full- and part-time employment are counted as employed. All respondents are included in the employment rate denominator, including those who are not actively looking for work and/or are in full-time further study. In August 2022, a total of 1,280 students participated in the survey, a response rate of 25 per cent. The margin of error is 1.9 per cent at the 95 per cent confidence level.

19 In August 2022, a total of 132 Māori graduates participated in the survey, a response rate of 28 per cent. The margin of error is 5.8 per cent at the 95 per cent confidence level.

20 In August 2022 a total of 52 Pacific Peoples graduates participated in the survey, a response rate of 29 per cent. The margin of error is 7.2 per cent at the 95 per cent confidence level.

In total, 7,246 students graduated from Massey in 2021. Of these, 2,637 crossed the stage at graduation ceremonies at our Albany, Manawatū and Wellington campuses.

The percentage of graduates progressing to employment was stable at 86.8 per cent, compared to 86.7 per cent in 2021. This exceeded the Investment Plan target by 1.9 percentage points.

Furthermore, 8.5 per cent of graduates were not actively looking for paid work when surveyed, as they were doing further study or voluntary work, caregiving, travelling, temporarily unwell or unable to work for another reason. Only 3.5 per cent of the graduates were actively looking for full-time or part-time jobs and not in full-time further study. A further 1.2 per cent of graduates were actively looking for employment while also undertaking full-time further study.

The part-time employment rate (up to 30 hours per week) increased by 1.7 percentage points to 17.3 per cent of graduates. The full-time employment rate decreased by the same amount, to 69.5 per cent of graduates. The self-employment rate also decreased, by 0.9 percentage points to 8.4 per cent.

The percentage of Māori graduates in employment rose from 85.3 per cent in 2021 to 86.4 per cent in 2022, and that of Pacific Peoples graduates increased from 86.0 per cent in 2021 to 92.3 per cent in 2022. The Investment Plan target was met in both cases.

More than one-third of graduates, 36.4 per cent, continued to do further study. Māori and Pacific students were more likely than others to progress to further study, with 40.2 per cent of Māori graduates and 44.2 per cent of Pacific graduates continuing to further study. However, as the number of these respondents was relatively low (132 Māori and 52 Pacific Peoples graduates), the variance of these estimates will be relatively high.

The response rate to our Graduate Destination Survey decreased in 2022 to 25 per cent. This was lower than in the previous year, which yielded a higher-than-usual response rate of 46 per cent.

Hei Arataki

Civic Leadership

Massey has a legislated mandate and responsibility to act and support its staff to act in the role of critic and conscience of society. While this is a responsibility of all universities in Aotearoa New Zealand, Massey remains strongly committed to promoting evidence-based research alongside its learning and teaching role, and communicating research in a way that has real and lasting societal impacts and benefits. As part of this commitment, in 2022 Massey made further progress on its journey to becoming a Te Tiriti o Waitangi-led university, developing its sustainability and climate change agenda, working to sustain international partnerships, extending the dissemination of knowledge through engagement with communities and increasing alumni engagement.

There are three groups of performance measures that highlight the contributions from Massey to civic leadership in New Zealand:

- Progress on its journey to becoming a Te Tiriti o Waitangi-led university.
- The dissemination of knowledge, providing informed and evidence-based commentary on current issues.
- Contributing to sustainability and to the United Nations' Sustainable Development Goals (SDGs).

Te Tiriti o Waitangi-led Journey

Iwi partnerships constitute an important dimension of Massey's commitment to Te Tiriti o Waitangi. The university is also guided in this work by our strategic commitment to Pou Hono, which acknowledges the importance of relationships with and connections to people and places. For each Massey campus, we particularly acknowledge our three mana whenua partners and the whenua upon which each campus stands.

In 2022, three meetings were held with leaders of Rangitāne o Manawatū to discuss the establishment of a formalised Partnership Agreement with Massey in 2023. Strong endorsement from Rangitāne o Manawatū was given to work with Massey University to move towards a more formal arrangement by way of a Partnership Agreement. As our relationship with Rangitāne o Manawatū goes back several decades, this Partnership Agreement will be the first of three to be confirmed in 2023. Early discussions with Te Ātiawa and Ngāti Whātua were also undertaken in 2022, and these are to be progressed further in 2023 with a view to following on from Rangitāne o Manawatū.



Open Day 2022, Wellington Campus

Throughout the year staff also undertook planning to further acknowledge the prominence to each of our mana whenua partners in a range of critical outcome areas. This will culminate in the launch of an Iwi Engagement Plan in 2023, which will also complement the work being undertaken to establish formal Partnership Agreements.

While some of this work was delayed by the impacts of COVID-19 throughout 2022, the goal is to ensure that the distinctive place and identity of each of our iwi partners can be recognised meaningfully and authentically. Part of this goal will be realised through the outcomes of our Ngā Kaiārahi Tiriti project which was launched in 2022. A component of the educational training for each of our 45 Kaiārahi Tiriti centres on the recognition of iwi and hapū and partnerships therein.

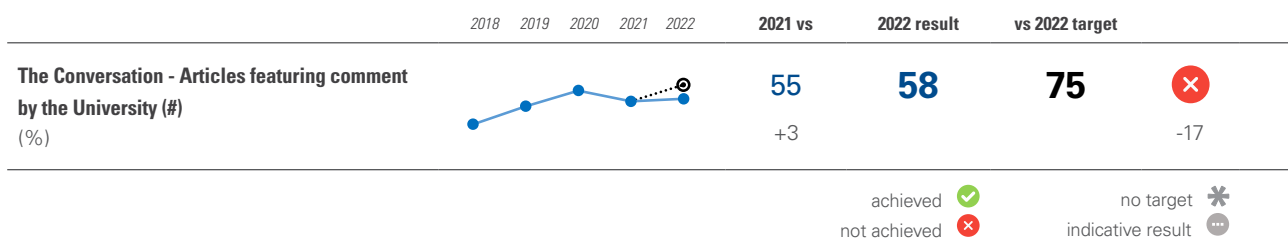
In 2022 an additional focus was placed on campus-based projects, with iwi designers, artists and historians contributing to a range of special projects at each campus. Te Rau Karamu Marae at the Pukeahu campus, which opened in 2021, is very well supported and guided by Te Ātiawa representatives and tikanga experts Kurt Kōmene and Ani Morris, who provide strong visibility and a presence alongside Te Kāhui Toi, led by Te Ātiawa staff members, Professor Ngatai Taiapa and Associate Professor Kura Puke at Te Rau Karamu. The redevelopment of the Manawatū campus library features significant design input from Rangitāne designers and artists including Warren Warbrick. The new Tāwharau Ora precinct also has an installation created by Warren Warbrick and Reweti Arapere. Rangitāne o Manawatū continue to guide the Manawatū campus on matters such as tikanga and kawa, with a number of kaumātua contributing to various areas of university activity.

The Innovation Centre on the Oteahā campus features a major installation by Ngāti Whātua o Ōrākei artists, including work by mātanga toi and tohunga whakairo Bernard Makoare. The Centre will be opened in 2023. Also in 2022, a joint venture between Ngāti Whātua and Fletcher Living commenced on what was part of the Oteahā campus. Massey attended the karakia ceremony for the new venture. Oteahā campus staff with affiliations to Ngāti Whātua continue to guide and support work being done to build and extend connections across the rohe.

Also in 2022, the Office of the Deputy Vice-Chancellor Māori continued to work closely with a number of other iwi across Te Ika a Māui and Te Waipounamu to support a range of scholarships, grants and study awards for students from undergraduate to PhD levels. The university also welcomed a number of visiting iwi groups and representatives in 2022, and this is set to continue in 2023 as part of the university Iwi Engagement Plan.

Finally, in another significant development in 2022, the university held the first Māori Graduation Ceremony, which took place in Palmerston North. The ceremony featured strong input and leadership from Rangitāne o Manawatū. In 2023 additional ceremonies will take place at the Oteahā and Pukeahu campuses, to which iwi will contribute in similar ways.

DISSEMINATION OF KNOWLEDGE⁵



As a proxy measure for the dissemination of knowledge, the number of articles published by registered Massey authors on the online platform *The Conversation* increased in 2022 but did not achieve the target. There were three more articles published than in 2021 (including 15 articles each about COVID-19 and climate change/sustainability). Of the articles published in 2022, 12 were primarily about climate change and sustainability, and eight were about COVID-19, Aotearoa New Zealand politics and geopolitics. The number of published articles has, however, steadily increased since Massey began its relationship with *The Conversation*, peaking with 68 articles in 2020. This indicates that the target of 75 articles was perhaps overly ambitious; it will be reviewed during the development of future Investment Plan targets.

⁵ Results in blue are final; results in grey are indicative, interim or to be confirmed (TBC). Targets as per the Investment Plan are shown in black. The achievement of a target is expressed by a green tick, non-achievement by a red cross. A grey ellipsis indicates the result is indicative and the target achievement cannot yet be confirmed. An asterisk in grey ^{*} indicates there is no target set in the Investment Plan.

OUR CONTRIBUTIONS TO THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

The SDGs were established in 2015 and agreed to by all the United Nations' member nations. Massey is committed to supporting these goals and began reporting against the SDGs in 2018.

In 2022 Massey was ranked 66th in the world in the Times Higher Education Impact Rankings. This ranking focuses on the contributions of universities to the United Nations' 17 Sustainable Development Goals. Massey's results included a ranking of 7th in the world for our practices and research on the sustainability of cities and communities, SDG11. This result was particularly important for the university given that during the development of the new university strategy in 2021 it was clear that our staff, students and stakeholders wanted to see more action from the university in the areas of sustainability and civic leadership.

Overall, Massey had nine SDGs ranked in the top 50 worldwide, the second-highest number of all Aotearoa New Zealand universities. A further two SDGs were ranked in the top 100. Massey was ranked first in Aotearoa New Zealand for SDG11 Sustainable Cities and Communities, and second for SDG1 No Poverty, SDG2 Zero Hunger, SDG6 Clean Water and Sanitation and SDG9 Industry, Innovation and Infrastructure.

Massey's contributions to meeting the SDGs in 2022 were as follows:



SDG 1 | NO POVERTY

- Massey staff and students harvested more than three tonnes of apples and pears and half a tonne of kiwifruit from the Massey orchards. The fruit was given to Palmerston North rescue food charity Just Zilch to distribute through its free store.
- Three Massey journalism students were honoured with the Bruce Jesson Emerging Journalism Award for their investigation that exposed the failure of New Zealand's regulation of new laws on healthy homes standards for rental housing.
- Massey's Real Estate Analysis Unit has produced quarterly reports on home and rental affordability for almost a quarter of a century.



SDG 2 | ZERO HUNGER

- Massey hosted a series of free nutrition webinars for the public as part of World Iron Awareness Week.
- Kinda cauliflower vegan ice cream, co-developed by a Massey student and winner in the recent KiwiNet Research Commercialisation Awards, makes use of "cosmetically imperfect" food that cannot be sold in supermarkets. Kinda received investment and support through the Massey Ventures Student Investment Fund and recently won the Momentum Student Entrepreneur category in the 10th annual KiwiNet Research Commercialisation Awards.
- Recent Massey research found that 83 per cent of residents in three rest homes were malnourished or at risk of malnutrition. The findings highlighted the need for regular malnutrition screening in residential aged care.



SDG 3 | GOOD HEALTH AND WELLBEING

- Massey Researchers are developing a revolutionary smart robotic capsule that can be swallowed and collect images and samples from the gut. This technology will advance the management of gastrointestinal diseases by enabling early and accurate diagnosis. The interdisciplinary work was awarded \$1 million from the Ministry of Business, Innovation and Employment's (MBIE's) Endeavour Fund.
- A wealth of research on mental health and wellbeing was undertaken by Massey academics and students. This included a *Conversations that Count – Ngā Kōrero Whai Take* episode on workplace wellbeing, doctorate-level research exploring the Māori whānau experience of suicide loss, the publication of a book, *Mental Health Among Higher Education Faculty, Administrators, and Graduate Students*, and investigations into the impacts of the pandemic lockdowns on mental health.
- Factsheets on a range of health issues were published by Environmental Health Intelligence, based in Massey's College of Health. The topics included melanoma rates, the prevalence of asthma in children, lead adsorption and the number of interceptions of high-risk insects at Aotearoa New Zealand borders.

- Massey was proud to celebrate the first cohort of students graduating with the Master of Clinical Practice (Nursing). The programme provides an alternative route to becoming a registered nurse for people who already have a degree.
- First-year students enrolled in agriculture courses at Lincoln University and Massey will have access to the WellMates programme, where they will learn skills for staying mentally well and strategies for returning to positive well-being after challenging times.
- Recent research published by Massey's SHORE & Whāriki Research Centre focused on alcohol and public policy, including systemic problems with the alcohol licensing process.
- Distinguished Professor Nigel French was appointed as inaugural co-director of the Infectious Diseases Research Platform, established by the New Zealand Government with \$36 million of funding. The platform aims to boost Aotearoa New Zealand's COVID-19 response and prepare for future disease outbreaks.
- Several Massey research projects focused on enhancing women's health, including by investigating the links between menstrual cycle status and iron deficiency diagnosis, the impacts of menstruation and perimenopause tracking apps for non-prototypical users, and research on menopause.



SDG 4 | QUALITY EDUCATION

- Massey marked 60 years of delivering study via distance to people of all ages and from all backgrounds and locations around the world.
- Te Manu Taikō, a kaupapa Māori programme for years 12 and 13 high-school students, was an opportunity for rangatahi Māori to be informed, be inspired, get a taste of university life, celebrate being Māori and plan for their future studies.
- Suraya Goss, Te Ātihaunui-a-Pāpārangī, graduated with a Bachelor of Arts in Mātauranga Māori (Māori Knowledge), completing her entire qualification in te reo Māori.
- Massey University was proud to celebrate Doctor of Philosophy graduate Hana Tuisano's achievement as the first Tokelauan in Aotearoa New Zealand to obtain a doctorate. Massey academics also contributed to the reprinting of the 1986 Tokelau dictionary. The focus of the reprint was on keeping the language alive for Tokelauan diaspora, of whom many cannot speak the language.
- "Talanoa Ako: Pacific talk about education and learning" is a collaboration between Massey and the Ministry of Education. The integration of Pacific cultural concepts and knowledge with classroom learning and reporting to parents is at the heart of this project, which is designed to bolster Pacific student achievements.
- Massey's Institute of Education was part of a project with researchers from the United States and Australia to make maths contextually relevant for school children in the Cook Islands and Niue.



SDG 5 | GENDER EQUALITY

- The proportion of women in senior positions at Massey University continues to grow. The proportion of female professors and associate professors is now 41 per cent, up from 34 per cent five years ago. And over half, 55 per cent, of senior managers, directors and managers are now female, compared to 46 per cent five years ago.
- *Dismantling Rape Culture: The Peacebuilding Power of 'Me Too'* is a new book by Dr Tracey Nicholls that analyses rape culture through the lens of the "Me Too" era.
- *Postfeminism and Body Image*, co-authored by Professor Sarah Riley, is a new book exploring the postfeminism idea that women empower themselves by working on their appearance. The research looks at how the pursuit of ideal femininity can undermine women and make them vulnerable.
- Kate de Lautour from Massey's School of Aviation received the inaugural Zonta Manawatū Aviation Award. It was established to encourage young women to enter the traditionally male-dominated career field of aviation.



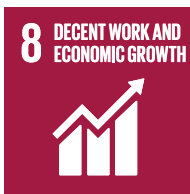
SDG 6 | CLEAN WATER AND SANITATION

- A joint research programme run by Massey and Plant & Food Research is investigating water conservation methodologies in one of the hottest climates in the world, the United Arab Emirates.
- More than 4,000 participants, including a growing number of farmers, completed Massey's Farm Environment Planning courses. The courses provide students with the detailed knowledge and integrated skills necessary to produce New Zealand industry-standard Freshwater Farm Environment plans for dairy, beef and sheep and arable farms.
- An international workshop to advance and harmonise methods and techniques for assessing and reducing the water use impacts of livestock production systems and supply chains was organised by Massey and the Leibniz Institute for Agricultural Engineering and Bioeconomy.



SDG 7 | AFFORDABLE AND CLEAN ENERGY

- Massey researchers explored the potential for combined solar and pastoral farming in Aotearoa New Zealand by grazing sheep around solar panels on a Taranaki farm.
- Many energy-efficiency improvements were implemented on the Massey campuses. These included increasing the number of light sensors, replacing lights with LEDs, removing lights that were not needed, adjusting heating and lighting schedules, and installing sensors and pushbuttons.
- A Microsoft Power App was developed to streamline the refuelling of Massey's aircraft fleet, providing a vastly improved reporting regime on fuel usage and monitoring.



SDG 8 | DECENT WORK AND ECONOMIC GROWTH

- Massey and the United Nations Educational, Scientific and Cultural Organization (UNESCO) formally established a UNESCO Chair on Sustainable Livelihoods. Projects included research on the Living Wage through the ongoing Project GLOW: Global Living Organisational Wage.
- Inflation Tracker, a new, state-of-the-art tool for measuring national inflation levels, was launched by Massey academics. It is powered by artificial intelligence and will provide snapshots of the health of our economy.
- Recent doctorate-level research in the Massey Business School focused on work-life balance, including in an organisational context and for people who have multiple jobs. It provided insights to employers that will improve employee retention, satisfaction and wellbeing.
- A new book published by Dr Gwyn Easterbrook-Smith, *Producing the Acceptable Sex Worker*, looks at how ideas about the sex industry have changed almost 20 years since the decriminalisation of sex work.



SDG 9 | INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Massey Ventures and Grasslanz Technology launched Agri-tech company MI8 Optics, which uses hyperspectral imagery to detect endophytes in grass seed. Endophytes are naturally occurring fungi that protect pastures from insect pests but can cause animal health problems, thereby making quality assurance critical.
- Massey's AgriFood Digital Lab partnered with the NZ Product Accelerator to form a new hub in Palmerston North. The hub will support companies and research to accelerate commercial opportunities in local and international markets.
- Magritek Nuclear Magnetic Resonance technology, the result of decades of world-class research at Massey and Victoria University of Wellington, won the Commercialisation Impact category at the 10th annual KiwiNet Research Commercialisation Awards.
- Kei hea tō karaka received MBIE funding to explore the development of karaka as a potential commercial enterprise in partnership with Rangitāne o Manawatū and Plant & Food Research. Another plant-focused research project aims to advance the juniper berry industry in Aotearoa New Zealand.
- Hatch, an accessible medical bassinet that facilitates acute postpartum recovery and maternal bonding by allowing babies to be in close proximity to the mothers, took top honours in the James Dyson National Awards. It was the eighth consecutive year that a Massey student had won the competition.

- An operational hijab designed by two Massey lecturers was awarded the highly prestigious Tahunui-a-Rangi award for invention and creation by the Royal Society Te Apārangi. The innovative hijab allows Muslim women in policing, emergency response and government to benefit from the inclusivity, efficiency and safety that the design brings.
- MBIE Endeavour Funding of almost \$1 million was awarded to a Massey-led team for research on Smart Floors to make homes and aged-care facilities safer. For example, the floors could detect bodies lying motionless and instantly alert hospitals and relatives to falls.
- Massey's Health and Ageing Research Team released the report *Senior Entrepreneurship in Aotearoa New Zealand*, which outlines how senior entrepreneurship is an unrealised opportunity for the country. A new website, *Better Work in Later Life*, was also launched.



SDG 10 | REDUCED INEQUALITIES

- Te Pūtea Rangahau a Marsden (the Marsden Fund) funding has been received for a project to explore transgender young people's experiences of positive family support in Aotearoa New Zealand and identify what support looks like for young people from diverse cultures. Other research aims to better understand the vast mental health disparities experienced by LGBTQ+ youth, and to improve evidence-based clinical care for these youth and their families.
- The number of Māori veterinary students continues to grow due to Tāwharau Ora, the School of Veterinary Science's Māori admissions programme. The School has made a strong commitment to ensuring that a new generation of Māori veterinarians can study and thrive in an environment that recognises the importance of connections and relationships with Māori and with mana whenua.
- Massey's Center for Culture-Centered Approach to Research and Evaluation celebrated 10 years as a global hub addressing questions of social justice. The anniversary was marked by a free five-day, in-person and online conference.
- Massey researchers collaborated to assess the impacts of the COVID-19 pandemic on minority groups, including disabled people and older Chinese immigrants. Access to healthcare and racial discrimination were ongoing issues throughout the pandemic.
- More than 30 Māori postgraduate diploma, masters and doctoral students were supported in their learning journeys by Te Rau Angitū, a Māori postgraduate awards programme. This holistic programme offers academic support and manaakitanga, and contributes to student fees and research costs.
- The book *Ki te hoe! Education for Aotearoa*, co-edited by Dr Pania Te Maro, was published. It addresses how to enact Te Tiriti o Waitangi and equitably privilege mātauranga, kaupapa and tikanga Māori with other knowledge systems that are typically privileged.



SDG 11 | SUSTAINABLE CITIES AND COMMUNITIES

- Massey pledged its support for the Aotearoa Collective for Public Transport Equity, a group of around 60 organisations that have joined forces to seek free public transport for tertiary students, Community Services Card holders and under 25s.
- A new book, *A Decade of Disaster Experiences in Ōtautahi Christchurch: Critical Disaster Studies Perspectives* was published. It was co-edited by Professor Bruce Glavovic and reveals important lessons from real-world experiences of living through earthquakes, floods, the COVID-19 pandemic, a terrorist attack, climate change impacts and more.
- A research project co-funded by Massey and Toka Tū Ake EQC (the Earthquake Commission) enabled an international group of scientists to develop a new earthquake early-warning system.
- *The Invercargill Initiative – Creating a Bright Future with Invercargill's Young People* won an award in the Social Impact category of the Australian Good Design Awards in recognition of outstanding design and innovation. The aim of the initiative was to make meaningful differences to the lives of young people experiencing exclusion and disadvantage in Invercargill.
- Dr Ruggiero Lovreglio was awarded a Rutherford Discovery Fellowship for research on evacuation plans to reduce loss of life and injury in disaster events.

- MBIE Endeavour Funding of almost \$1 million has been received to help answer the difficult question of when a volcano will erupt. Another Massey-led project, funded by a Toka Tū Ake EQC Biennial Grant, is investigating how to communicate volcanic risk to the public successfully.



SDG 12 | RESPONSIBLE CONSUMPTION AND PRODUCTION

- Associate Professor Trisia Farrelly presented research at a workshop organised by the Secretariat of the Pacific Regional Environment Programme to set priorities for an international agreement on plastics.
- Massey updated its Procurement Policy to have a greater focus on responsible procurement, to maximise the economic, environmental, cultural and social values of purchases. The policy prioritises purchases that minimise waste, and reductions in the use of both plastic and disposable items.
- Funding was received for Massey and Lincoln University researchers to investigate converting legume wastewater into a range of high-value ingredients and food products.



SDG 13 | CLIMATE ACTION

- As part of Massey's commitment to being net carbon zero by 2030, an online Climate Action Week was held to encourage Massey students to be active partners in the journey. The week comprised short videos, speakers, panel discussions, korero, creative ideas and competitions.
- Professor Bruce Glavovic was a key contributor to the Intergovernmental Panel on Climate Change's *Sixth Assessment Report on Impacts, Adaptation and Vulnerability* released in February.
- A collection of short art films that addressed climate change and greenhouse gas reductions was shown on the Whairepo Lagoon waterscreen in Wellington Harbour during Matariki. The event was led by Massey's Toi Rauwhārangī (College of Creative Arts) and Wellington production company Storybox.
- Two Fulbright New Zealand Scholarship Awards were received to research sustainable development and resilience in coastal communities, and to investigate how climate change is affecting women's reproductive decisions.
- Dr Apisalome Movono was appointed Lead Expert on the Tourism Panel on Climate Change, which was launched at the United Nations Climate Change Conference.
- Massey's Joint Centre for Disaster Research is examining how "citizen science" can contribute to better weather forecasting. This work forms part of a 10-year research project with the World Meteorological Organization.



SDG 14 | LIFE BELOW WATER

- MBIE Endeavour Funding of almost \$1 million was awarded to Professor Wendi Roe for research that aims to decrease the amount of Toxoplasma entering our waters, so preventing deaths of the critically endangered Māui dolphin.
- Massey's Cetacean Ecology Research Group contributed to an international study on how climate change will affect the distribution of great whales in Aotearoa New Zealand waters. A southerly shift of suitable habitat is expected as the ocean warms.
- MBIE funding from the Te Pūnaha Hihiko: Vision Mātauranga Capability Fund was received to develop kaupapa Māori approaches to restoring marine ecosystems that have been degraded due to land-use change and overfishing in the Eastern Bay of Plenty.
- *What's That Fish NZ?* is a Facebook group developed by a Massey PhD student to which citizen scientists have contributed more than 2,500 sightings of target fish, including 18 species of fish previously not recorded around Aotearoa New Zealand.



SDG 15 | LIFE ON LAND

- The *Whenua Haumanu* programme led by Massey, with research partners AgResearch, Lincoln University and Dairy Trust Taranaki, is the most comprehensive study of pastoral farming systems ever undertaken in Aotearoa New Zealand. It will include a focus on regenerative farming practices.
- Massey once again partnered with Fieldays®, including through hosting an “in conversation” event on improving environmental outcomes on farming. Massey has had a site at the iconic agricultural event for nearly 50 years and has been a partner since 2018.
- Massey researchers were involved in the first Chatham Island black robin translocation in 20 years. The birds are returning from the brink of extinction through continuing conservation work.
- Massey’s Wildbase continued to support several endangered bird conservation initiatives in Aotearoa New Zealand, including the Shore Plover Recovery Programme, Operation Nest Egg (kiwi chicks) and the Kākāpō Recovery Programme.
- A team of scientists led by Massey researchers constructed a complete genome sequence of the pathogen that causes kauri dieback. Identifying key genes that cause the disease is an important tool in the battle against kauri dieback.
- Massey researchers identified six new species and three new subspecies of alpine cave wētā from the southern regions of the South Island. They survive in landscapes that are covered by snow for more than six months a year.



SDG 16 | PEACE, JUSTICE AND STRONG INSTITUTIONS

- Distinguished Professor Emeritus Paul Spoonley was appointed co-director of the new national Centre of Research Excellence for Preventing and Countering Violent Extremism, He Whenua Taurikura. The centre aims to understand and respond to extremist violence in New Zealand.
- Dr Anthony Mattson’s thesis on the pervasive issue of family violence in Aotearoa New Zealand has been added to the Dean’s list of exceptional theses.
- The article by Dr Suze Wilson *Three reasons why Jacinda Ardern’s coronavirus response was a masterclass in crisis leadership* is the most-read story in five years on *The Conversation*. It has received more than 1.7 million reads.
- Massey research showed that New Zealand journalists were increasingly facing violent threats, simply because they were doing their jobs.
- Massey’s Digital Cultures Lab hosted a multi-disciplinary conference on online safety: *Understanding the Challenges around Democracy, Social Media and Security in Aotearoa*. Issues discussed included online hate speech, fake news and racism.



SDG 17 | PARTNERSHIPS FOR THE GOALS

- Massey was a sponsor of the Australasian Campuses Towards Sustainability conference on “The Future of Sustainability”. This brought together sustainability champions from campus communities across Australasia and the Pacific to share and inspire transformative actions towards a future that is fair, just and equitable for all.
- Massey partnered with Education New Zealand on the KIWI Challenge competition, an annual entrepreneurship competition for Indonesian students. The challenging theme for 2022 was Sustainable Business and Entrepreneurship in the Tourism Industry.
- As part of Massey’s *Global Citizen* programme, some students undertook a Virtual SDG programme, which included working on an SDG Challenge Project with others from around the world.
- Between 2017 and 2022 Massey co-authored more than 3,600 internationally collaborated papers on SDG topics (SciVal data). These included research with the World Health Organization, the Food and Agriculture Organization of the United Nations and many Aotearoa New Zealand research institutions, government agencies and corporates. Topics ranged from protecting species to building sustainable cities, fighting climate change, reducing inequality, ensuring food sustainability, and managing disasters.

Sustainability

Climate Action Plan

Massey has a target of Net Zero Carbon by 2030, as outlined in its *Climate Action Plan 2021-2030*. Through the *Climate Action Plan* for 2021-30, Massey has identified key initiatives that will reduce greenhouse gas emissions from energy, transport, waste and farms. These initiatives include improving business intelligence, reducing energy use and switching from fossil fuels to renewable energy sources.

We have now completed four years of reporting on our greenhouse gas emission and reductions against our 2018 baseline. Detailed Toitū greenhouse gas emissions reports for each of Massey's research farms were produced for two financial years (2019-20 and 2020-21). These reports provided robust data against which progress can be measured.

GROSS CARBON EMISSIONS	Note	2018	2019	2020	2021	2022
Carbon Emissions (tCO ₂ -e)						
– University as per Toitū	21	30,614	30,949	10,870	11,146	TBC
– Farms as per Toitū	22	-	-	10,863	11,657	TBC

21 Research farm emissions are included in the 2018 and 2019 University emissions totals but are reported separately from 2020. The 2022 result is not yet available and will be updated in the 2023 Annual Report.

22 From 2020 research farms emissions are reported separately through Toitū. The 2020 and 2021 figures shown are for the period 1 July 2019 to 30 June 2020 and 1 July 2020 to 30 June 2021 respectively.

The University recognises the inherent uncertainties in the measurement of GHG because the scientific knowledge and methodologies to determine the emissions factors and processes to calculate or estimate quantities of GHG sources is still evolving, as are GHG reporting and assurance standards. The University has opted to have its GHG emissions externally audited and certified by Toitū using appropriate industry standards.

Travel, COVID-19 and Low Carbon Mobility

Low carbon mobility is a key dimension of the university's *Climate Action Plan*. The continuing impacts of COVID-19 have resulted in ongoing reductions in air travel and related carbon emissions compared with pre-COVID-19 times. Nevertheless, there is a need to develop policies, procedures and an academic culture that retains global connectivity without returning to pre-COVID-19 travel levels. During 2022 the university investigated how we could "Re-imagine Massey Staff International Air Travel Practices" through a project focused on improving our understanding of the pre-COVID-19 patterns of international air travel by staff, categorising the reasons for such travel and identifying opportunities to maximise the value of future travel, consistent with emerging sector trends and technological developments.

Massey has led the development of the Australasian Universities Air Travel Consortium (AUATC), which comprises a group of academics and staff in Aotearoa New Zealand and Australian universities focused on addressing the current high-carbon mobility practices within universities. The AUATC was formed as a collective voice to coordinate and advise on academic flying policies and practices.

Decarbonising Energy

Decarbonising energy is a key element of the *Climate Action Plan*. In 2022 there were significant improvements in energy efficiency and fossil fuel reductions through a number of projects delivered by an EECA-supported Energy Graduate position. A total of 1.6 gigawatts has been saved through a combination of improvements in building management systems, upgrades to LED lights and improved control over boilers (equating to 240 tonnes of carbon dioxide equivalent per annum [tCO₂e p.a.]). A successful application to the State Sector Decarbonisation Fund for \$600,000 will see a reduction of 80tCO₂e p.a. at the Auckland campus through the replacement of natural gas boilers with hot-water heat pumps. A further 18 projects have been identified that will reduce carbon emissions from energy by 790.80 tCO₂e p.a. It is anticipated these will be undertaken in 2023-25.

Waste

Waste audits have been undertaken on each campus to inform the next steps for diverting food and compostable waste from landfill.

Summary Facts and Figures

Students

STUDENT NUMBERS (HEADCOUNT)	Note	2018	2019	2020	2021	2022
Internal	23	16,439	15,752	14,729	13,289	11,695
Distance	23	13,857	14,739	15,924	16,843	15,838
UNIVERSITY TOTAL		30,296	30,491	30,653	30,132	27,533
% change over previous year		-1.9%	+0.6%	+0.5%	-1.7%	-8.6%
International students included in totals above	24	5,331	5,323	4,803	4,186	3,837
% change over previous year		+4.7%	-0.2%	-9.8%	-12.8%	-8.3%
EFTS	Note	2018	2019	2020	2021	2022
Internal	25	12,594	12,209	11,313	10,334	9,026
Distance	25	6,070	6,626	7,255	8,474	7,821
UNIVERSITY TOTAL for all students		18,664	18,835	18,568	18,808	16,847
% change over previous year		+0.1%	+0.9%	-1.4%	+1.3%	-10.4%
International fee-paying students included in totals above	26	3,290	3,306	2,885	2,493	2,207
% change over previous year		+5.9%	+0.5%	-12.7%	-13.6%	-11.4%
EFTS FUNDED BY THE TEC	27	15,118	15,287	15,420	16,083	14,448
% change over previous year		+0.4%	+1.1%	+0.9%	+4.3%	-10.2%

23 By student mode, which is based on the mode in which the majority of a student's study occurs. Note that the 2021 figures have been updated (previously 13,293 internal and 16,839 distance).

24 The International Students measure excludes New Zealand citizens and permanent residents, and Australian citizens and permanent residents.

25 Data is shown by course mode. Course mode is defined as the course status at the start of the academic year, and this definition is retained even if a student studied online due to COVID-19 impacts.

26 'International fee-paying students' includes TEC funding classification 02 only as per Single Data Return submissions.

27 As per the TEC funding classification 01.

STUDENT AGE AND GENDER (HEADCOUNT)	Another Gender	Male	Female	2022 Total
Students under 25 years	114	4,365	6,842	11,321
	0.4%	15.9%	24.9%	41.1%
Students 25 years+	53	5,177	10,982	16,212
	0.2%	18.8%	39.9%	58.9%
UNIVERSITY TOTAL	167	9,542	17,824	27,533
	0.6%	34.7%	64.7%	100.0%

STUDENT WORKLOAD (HEADCOUNT)	2022
Full-time	10,611
	38.5%
Part-time	16,922
	61.5%
UNIVERSITY TOTAL	27,533

STUDENT EFTS BY CAMPUS ²⁸	Note	2018	2019	2020	2021	2022
Auckland		5,200	4,972	4,385	3,752	2,939
Manawatū		4,668	4,553	4,304	3,919	3,389
Wellington		2,557	2,526	2,418	2,467	2,340
Other locations	28	169	158	206	196	357
Distance		6,070	6,626	7,255	8,474	7,821
UNIVERSITY TOTAL		18,664	18,835	18,568	18,808	16,847

28 Campuses are based on course-level EFTS. The 'Other locations' category includes EFTS consumed at locations elsewhere in New Zealand and overseas

Students – Māori, Pacific Peoples and International

MĀORI STUDENT AGE AND GENDER (HEADCOUNT)	Another Gender	Male	Female	2022 Total
Students under 25 years	14	387	850	1,251
	0.4%	11.3%	24.8%	36.5%
Students 25 years+	4	535	1,638	2,177
	0.1%	15.6%	47.8%	63.5%
UNIVERSITY TOTAL	18	922	2,488	3,428
	0.5%	26.9%	72.6%	100.0%

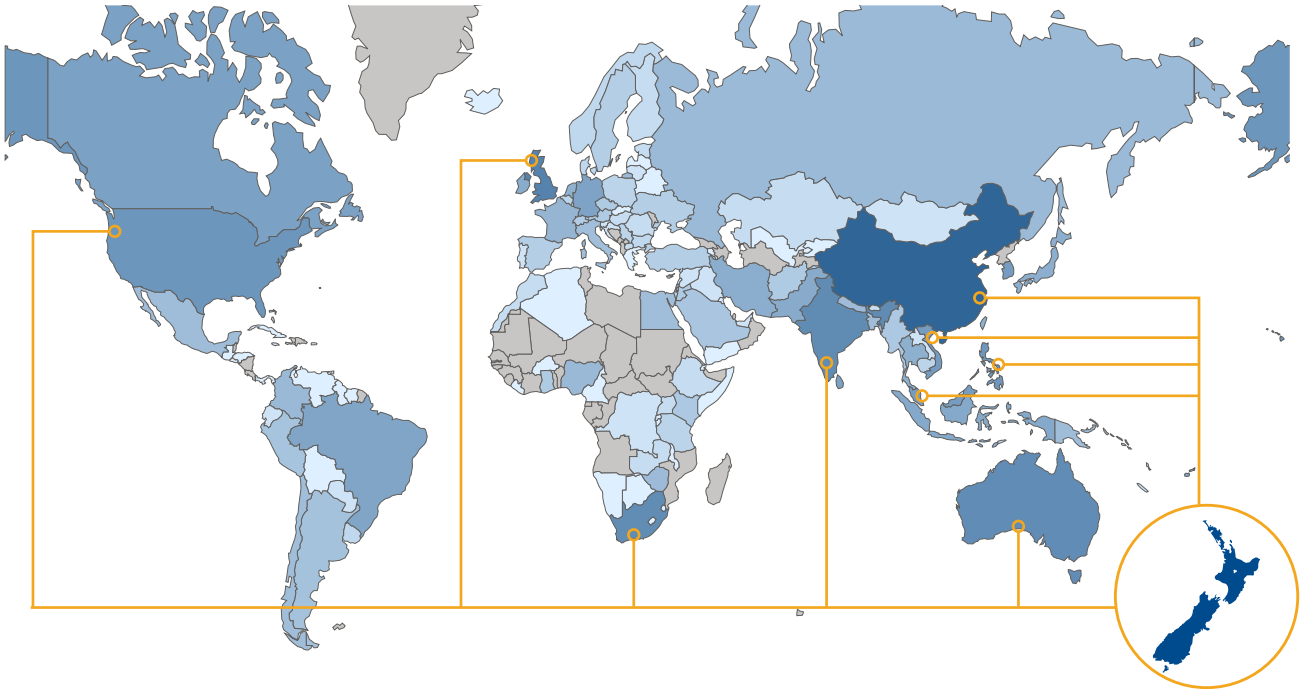
PACIFIC PEOPLES STUDENT AGE AND GENDER (HEADCOUNT)	Another Gender	Male	Female	2022 Total
Students under 25 years	6	161	356	523
	0.4%	10.2%	22.6%	33.2%
Students 25 years+	1	297	753	1,051
	0.1%	18.9%	47.8%	66.8%
UNIVERSITY TOTAL	7	458	1,109	1,574
	0.4%	29.1%	70.5%	100.0%

Students – Completions

COMPLETIONS BY LEVEL AND GENDER ²⁹	Another Gender	Male	Female	2021 Total
Sub-degree	1	240	489	730
		(9.7%)	(10.3%)	(10.1%)
Degree-level	2	1,355	2,327	3,684
		(54.9%)	(49.0%)	(51.0%)
Postgraduate	-	873	1,931	2,804
		(35.4%)	(40.7%)	(38.8%)
UNIVERSITY TOTAL	3	2,468	4,747	7,218

29 These show the number of students who met the requirements of their qualifications in 2021 (qualification completion numbers for 2022 were not finalised at the time of publication). They differ from the graduation numbers in this report, which are the number of students who were conferred at graduation ceremonies or academic board meetings in 2022. The percentages of males and females at each level are shown in parentheses.

Students – By Country of Origin (Citizenship)



NUMBER OF STUDENTS



TOP 10 COUNTRIES ³⁰	2022
Aotearoa New Zealand	20,265
China	3,246
United Kingdom	585
India	348
South Africa	342
Australia	336
United States of America	190
Philippines	178
Viet Nam	142
Malaysia	127
Other (124 countries)	1,774
TOTAL UNIVERSITY (134 countries)	27,533

30 Count based on the United Nations Secretariat's Statistics Division M49 standard country codes for statistical use.

Students – Fees Free

HEADCOUNT	Note	2018	2019	2020	2021	2022
Students Fees-Free in year	31	2,587	3,124	3,308	3,285	2,692
TOTAL STUDENTS		30,296	30,491	30,653	30,132	27,533
% of total students		8.5%	10.2%	10.8%	10.9%	9.8%
% of domestic students		10.4%	12.4%	12.8%	12.7%	11.4%
STUDENTS ALSO FEES-FREE IN PRIOR YEARS		-	564	651	810	609
% of total students		-	1.8%	2.1%	2.7%	2.2%
% OF FEES-FREE STUDENTS		-	18.1%	19.7%	24.7%	22.6%

31 Results for 2018, 2019, 2020 and 2021 have been updated based on the latest data from the TEC. Results for 2022 are indicative and have yet to be confirmed with the TEC. Final results will be updated in the 2023 Annual Report. Also note that some students may not be 100 per cent fees-free in a particular year, as they may have used some of their entitlements in previous years. The percentage of domestic students who are fees-free is out of students who are New Zealand citizens or permanent residents, or Australian residents or permanent residents.

In 2022, 9.8 per cent of Massey's students (2,692 of 27,533 students) and 11.4 per cent of its domestic students received fees-free funding³¹. Of the fees-free students, 609 (2.2 per cent of the total and 22.6 per cent of all fees-free students in 2022) were also fees-free in earlier years, as they had remaining fees-free entitlements. This compares with 10.9 per cent of our students (3,285 of 30,132 students) who were fees-free in 2021.

Staff

STAFF BY TYPE

FULL-TIME-EQUIVALENT (FTE) STAFF	2018	2019	2020	2021	2022
Total academic staff	1,419	1,399	1,362	1,323	1,300
Total professional staff	1,850	1,901	1,876	1,856	1,792
UNIVERSITY TOTAL	3,269	3,300	3,238	3,178	3,092

STAFF RATIOS

	2018	2019	2020	2021	2022
UNIVERSITY RATIO OF EFTS TO ACADEMIC STAFF	13.2:1	13.5:1	13.6:1	14.2:1	13.0:1
UNIVERSITY RATIO OF PROFESSIONAL SERVICES STAFF TO ACADEMIC STAFF	1.30:1	1.36:1	1.38:1	1.40:1	1.38:1

WOMEN IN SENIOR POSITIONS (HEADCOUNT)³²

	2018	2019	2020	2021	2022
Senior Leadership Team	5 (50%)	6 (50%)	6 (55%)	6 (60%)	6 (60%)
Senior managers/directors/managers	134 (46%)	141 (46%)	140 (44%)	168 (53%)	168 (55%)
Professors/Associate professors	97 (34%)	99 (35%)	109 (35%)	128 (37%)	146 (41%)
OVERALL	236 (40%)	246 (41%)	255 (40%)	302 (45%)	320 (47%)

32 The staff headcount as at 31 December for each year. Percentages shown are the proportion of women in each category.

International Rankings³³

2022
Latest results

QUACQUARELLI SYMONDS (QS) RANKINGS

Overall world ranking	292
QS Sustainability	125
QS Stars	5 stars +
QS Subject Rankings	
Veterinary Science	29th equal – 1st in NZ
Development Studies	45th – 1st in NZ
Agriculture & Forestry	52nd – 1st in NZ
Communication and Media Studies	51-100 – 1st in NZ
Art & Design	101-150 – 1st in NZ
Nursing	101-150
Accounting and Finance	151-200 – 2nd equal in NZ
Architecture and Built Environment	151-200 – 2nd equal in NZ
Education & Training	151-200
Geography	151-200
Psychology	201-250
Sociology	251-300
Business & Management Studies	251-300
Economics and Econometrics	301-350
Environmental Sciences	301-350
Engineering – Chemical	351-400
Biological Sciences	401-450
Chemistry	451-500
Computer Science and Information Systems	601-650
QS Faculty Rankings	
Social Sciences and Management	267th equal
Arts and Humanities	348th
Life Sciences and Medicine	358th equal
Engineering and Technology	451-500
Natural Sciences	451-500

TIMES HIGHER EDUCATION RANKINGS

Overall world ranking	601-800
Impact ranking	66th

Individual scores for each measured Sustainable Development Goal

SDG1 – No Poverty	37th – 2nd in NZ
SDG2 – Zero Hunger	34th equal – 2nd in NZ
SDG3 – Good Health and Wellbeing	101-200
SDG4 – Quality Education	401-600
SDG5 – Gender Equality	51st equal
SDG6 – Clean Water and Sanitation	54th equal – 2nd in NZ
SDG7 – Affordable and Clean Energy	101-200
SDG8 – Decent Work and Economic Growth	48th equal
SDG9 – Industry, Innovation and Infrastructure	101-200 – 2nd equal in NZ
SDG10 – Reduced Inequalities	201-300
SDG11 – Sustainable Cities and Communities	7th – 1st in NZ
SDG12 – Responsible Consumption and Production	50th
SDG13 – Climate Action	34th equal
SDG14 – Life Below Water	37th
SDG15 – Life on Land	47th
SDG16 – Peace, Justice and Strong Institutions	101-200
SDG17 – Partnership for the Goals	47th equal

RED DOT DESIGN RANKINGS

3rd in Asia Pacific

SHANGHAI RANKINGS

Overall world ranking	601-700
Veterinary Science	42nd – 1st in NZ
Food Science and Technology	51-75 – 2nd in NZ
Communication	101-150 – 1st in NZ
Nursing	101-150 – 2nd equal in NZ
Agricultural Science	151-200 – 1st in NZ
Hospitality and Tourism Management	151-200
Sports Science	151-200
Business Administration	201-300 – 1st equal in NZ
Ecology	201-300 – 2nd equal in NZ
Education	201-300
Geography	201-300 – 2nd equal in NZ
Biotechnology	301-400 – 2nd equal in NZ
Economics	301-400 – 1st equal in NZ
Political Sciences	301-400 – 1st equal in NZ
Public Health	301-400
Chemistry	401-500 – 2nd in NZ
Computer Science & Engineering	401-500
Electrical and Electronic Engineering	401-500
Management	401-500
Psychology	401-500



Pou Tiki Tiki o Rangi, Auckland Campus

Equity and Diversity at Massey University

Massey University is committed to providing equity of employment for all staff and equity of access to educational opportunities for current and prospective students, irrespective of their gender, marital status, religious belief, colour, race, ethnic or national origin, disability, age, political opinion, employment status, family status or sexual orientation.

Equal Employment Opportunity Statement

Massey University is committed to upholding our responsibilities as an equal opportunities employer and creating a workplace that attracts, retains and values diversity among our staff.

To this end, Massey will aim to:

- provide equal opportunities for the recruitment, retention, development and promotion of all its current and prospective employees, regardless of sex, marital status, religious/ethical beliefs, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status or sexual orientation
- develop and maintain a workplace culture that values and supports diversity
- ensure that it provides a safe, supportive and healthy environment for all employees that is conducive to quality teaching, research and community service
- identify and eliminate all aspects of policies and procedures and other institutional barriers that cause or perpetuate inequality in respect of the employment of any person or group of persons. This includes ensuring procedures for recruitment, selection, promotion and performance reviews are fair and free from bias, including unconscious bias, towards any group of people. Groups of people include women, ethnic minorities and other groups where pay and/or equity gaps may exist
- not tolerate any form of unfair discrimination in the workplace on any grounds, including sex, marital status, religious/ethnic belief, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status or sexual orientation
- promote equal employment opportunities as an integral part of university policies and practices
- support the health and wellbeing of female staff members breastfeeding infants by providing time for breastfeeding (or expressing milk) and private facilities in the workplace for breastfeeding (or expressing or storing milk), wherever possible
- monitor, review and evaluate progress towards achieving equal employment opportunities. This includes assessing and, if required, reducing gaps (including, but not limited to, gender pay gaps) at all levels
- provide a workplace that welcomes, respects and includes rainbow and takatāpui communities – people of minority sexualities, genders and diverse sex characteristics
- promote an environment where there is no size or weight discrimination (in respect of a person's physical size, such as very tall or short, or overweight/underweight).

Furthermore, Massey supports the protection of human rights and is guided by international human rights standards, including the United Nations Universal Declaration of Human Rights, the United Nations Convention on the Rights of the Child and the International Labour Organisation Core Conventions. Massey is committed to treating all employees with respect and dignity. We expressly prohibit forced labour, modern slavery and child labour. Modern slavery is an umbrella term for several serious exploitative work practices that represent violations of human rights. It can take many forms, including human trafficking, slavery and slavery-like practices such as servitude, forced labour, forced or servile marriage, the sale and exploitation of children, deceptive or misleading recruitment for labour or services, and debt bondage.

Equity of Access to Educational Opportunities

Ensuring equity in tertiary education involves creating opportunities for equal access and success throughout the student lifecycle for historically underrepresented student populations, such as ethnic minorities and low-income students. The concepts of equity and diversity are intrinsically linked; equitable access and participation is evidenced in a diverse and representative student population.

Equity is a fundamental principle for the teaching, learning and research functions of the university. As such, issues of equity and diversity influence all aspects of Massey's activities and are reflected in its high-level strategic documents and operational plans.

Massey is committed to reducing barriers to participation and providing equity of access to educational opportunities for all current, prospective and future students who meet the university's entrance requirements, irrespective of diverse characteristics such as, but not limited to, their ages, beliefs, colour, disabilities, employment status, ethnic or national origins, family status, marital status, race, religions, genders or sexual orientations.

All members of the university, including staff and students, must encourage and support equitable access, engagement, participation and success in educational opportunities for all.

Some groups of students are more likely than others to have experienced one or more barriers to accessing and succeeding at Massey, such as discrimination, marginalisation, underrepresentation, underachievement in school, and/or socioeconomic background. Massey aims to support these groups, which comprise:

- Māori students
- Pacific students
- disabled students
- men, women and gender diverse people where there are barriers to access and success
- students with refugee backgrounds
- students with low socio-economic backgrounds
- differently abled and talented students
- any other groups of students who experience barriers to access and success.

To further remove barriers to student participation and success, which is an important goal of the Tertiary Education Strategy, Massey continues to implement a number of systems and strategies designed to support students during their academic journeys and improve equity outcomes. These include:

- Pūrehuroatanga – the Student Success Strategy: The strategy advances initiatives that facilitate student success and retention, with a focus on Māori, Pacific and disabled learners. It aims to ensure that barriers to student success are removed or reduced (involving all parts of the university working together) and that students achieve their academic goals
- bursaries and scholarships: Massey offers and facilitates a wide range of bursaries and scholarships that assist students who may otherwise be excluded from or disadvantaged in participating in courses of study
- student support services: The university offers a variety of student support services, including pastoral care, advocacy, counselling and health services, disability services, career and employment services, childcare services, student success coaches and support services specifically for Māori and Pacific students. Our commitment to Te Tiriti o Waitangi governs our approach to enabling and supporting the achievement of equity for our Māori staff and students
- student association: The university works with our student association to enhance our work in student voice and partnership, and supports student-governed student services that contribute to the development of communities of students on campus and online.

In October 2022 a campaign was launched to clearly communicate changes and initiatives in response to student feedback. This will be an ongoing campaign and continually presented to students and stakeholders. The university recognises that there is still work to do to move from a 'student voice' to a 'student partnership' approach. To support this, the university has:

- employed an Associate Director Student Development and Partnerships, a Student Voice Facilitator, and a Student Voice Adviser
- supported the re-invigoration of MUSAF through a federation which supports streamlining of services to students, and a unified voice from associations
- signed a Service Level Agreement with the Students' Associations to formalise the delivery of student-governed student services
- signed a Memorandum of Understanding with the Students' Associations for opportunities and understandings of representation
- begun developing resources with and for both students and staff about representation.

Statement of Compliance

Massey University was established as a university under the Massey University Act 1963 (founding legislation). This Statement of Service Performance was prepared for the Massey University Group, consisting of the University and its subsidiaries, associates and joint venture.

A list of all entities is available in Notes to the Financial Statements, in Note 25. As disclosed in the Statement of Accounting Policies, the University has designated itself as a Tier 1 Public Benefit Entity (PBE) for financial reporting purposes. The relevant legislation governing the requirement of the reporting of the University's service performance is the Education and Training Act 2020 (s.306) and the Crown Entities Act 2004 (s.156). This Statement of Service Performance was prepared in accordance with the legislative requirements, which include the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP). The Statement of Service Performance of the University is for the year ended 31 December 2022.

Basis of preparation including choice of performance measures

The performance measures presented in the Annual Report 2022 cover quantitative measurement of progress towards the key goals of the Massey University Strategy 2022-2027, in addition to metrics and targets which are required by the Tertiary Education Commission (TEC) as part of the Investment Plan process for the period 2022-24.

All measures reported in the Statement of Service Performance in the 2022 Annual Report, except for all Entrepreneurship measures and Massey's contributions to the Sustainable Development Goals (SDGs), relate to the performance of the University. Entrepreneurship measures, including invention disclosures and commercialisation revenue include performance of the Massey Group. Massey's contributions to the SDGs are broader in its reporting nature and cover the contributions of the University, including its students and staff, and the Massey Group.

The University strategy has four pou (pillars), and each has a set of metrics that are reviewed and developed periodically to ensure selected measures best reflect the University aims, and that data to inform these measures are available in a timely and accurate manner. The choice of performance measures also takes into consideration the metrics chosen by other organisations to ensure best practice.

As a result of periodical review, and to align with the current Investment Plan, the following measures previously reported in the 2021 Annual Report are no longer included in this Statement of Service Performance:

- Under Rangahau (Research), active international research partnerships
- Under Ako (Learning and Teaching), postgraduate successful course completion.

- Under Hei Arataki (Civic Leadership), active international partnerships, students participating in inbound and outbound exchanges, non-peer review research outputs, oral presentations and alumni outreach.

The results for the measures Māori and Pacific student satisfaction with the Entire Educational Experience and Services & Facilities are now reported in the text of the SSP, and not in the graphical tables.

The final set included in this Annual Report provides a holistic set of measures to give a rounded picture of the non-financial performance of the University as it implements its new strategy.

Disclosure on critical reporting judgements, estimates and assumptions

In preparing the Statement of Service Performance, the University has made judgements on the application of reporting standards and has made estimates and assumptions concerning the future. The estimates and assumptions may differ from the subsequent actual results.

The main judgements, estimates and assumptions are discussed below:

ENROLMENT AND PARTICIPATION MEASURES

Measures based on enrolments are extracted from internal systems based on finalised year-end figures. These are reconciled to the Single Data Return (SDR) submitted to the Tertiary Education Commission in January, which is the final year-end enrolments report to be submitted and is used for funding and statistical purposes by government. In certain circumstances, tables based on enrolment

percentages do not add to 100%. This is because some students identify as both Māori and Pacific Peoples. As a result, these students may appear in both statistics.

Educational Performance Indicators

Certain reported results for the year are based on the December 2022 SDR data, which is the latest SDR data available to the university at the time of preparation of the Annual Report. These results are indicative only and will be updated with the final results as at the April 2023 SDR in the 2023 Annual Report. These results are in relation to:

- Successful course completion rates
- Number of research degree completions

Indicative results are presented because the April 2023 SDR data will not be finalised until after the statutory deadline for the preparation and audit of the Statement of Service Performance. The comparatives for prior years largely reflect those published in previous annual reports, to provide a fair comparison at a similar point in time. In some cases, historical values are restated as outlined in the notes to the relevant measures.

Student Surveys

The use of survey results is inherently at risk of low response rates, unintentionally unrepresentative sampling resulting in bias, and inappropriate question setting. The surveys used in this Statement of Service Performance have been developed over a number of years by experienced data analysis experts and academics. The responses received assist the University in improving its processes. The surveys are run by the Student Survey and Evaluation Team, using the Qualtrics survey platform.

The Student Experience Survey (SES) and the Postgraduate Research Experience Questionnaire (PREQ) are online surveys and done together, usually around September and October each year. In 2022, they were deployed on 3 October. All students currently enrolled in one or more courses in the 2022 academic year were invited to participate in the SES, excluding those who were only enrolled in a Certificate of Proficiency or the Certificate of University Preparation. All students enrolled in a research postgraduate qualification are invited to participate in the PREQ.

The Graduate Destination Survey (GDS) invited all students who graduated between June 2021 and May 2022 to participate. The survey is conducted around July and August each year.

STAFF MEASURES

Staff data is not presented in the SSP, but it forms part of the data provided under Summary Facts and Figures. The demographic staff measures are based on the number (headcount) of employees, and the proportion of staff who identify as female as recorded within the Massey University HR information system.

TARGETS

All measures in the Revised Investment Plan 2022-2024 have been reported against their targets, as agreed with the Tertiary Education Commission. As explained earlier, Massey has also chosen to report against additional measures not in the Investment Plan.

SUBJECTIVE AND FORWARD-LOOKING STATEMENTS

Because of its discursive nature, the Statement of Service Performance includes statements about the performance of the University that can be viewed as subjective, or reference expectations about the future where the outcome cannot be known with certainty. The University continually evaluates underlying estimates and assumptions, which are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Many factors affect the University's business and service performance results and they may cause the actual results to differ from those currently expected or anticipated. These factors include, but are not limited to: changes in government policy in New Zealand or in countries that are the target of international student recruitment efforts; domestic and international economic conditions, including foreign currency exchange rates; domestic demographics and recruitment; operational delivery and technology advances; force majeure; and the ability of the University to attract and retain staff to meet its commitments to students and to research.

Directory

BANKER

Bank of New Zealand

AUDITOR

Mr Stephen Lucy, Audit New Zealand
on behalf of the Auditor-General

LEGAL ADVISERS

AJ Park, Wellington
Andrea Craven
Barbara Forbes
Bell Gully
Buddle Findlay
Cooper Rapley Lawyers
Dundas Street
Little Tree
Robert Stewart
Simpson Grierson
Wong Partnership

INSURERS

Agile Underwriting Services Pty Ltd
Allianz Partners
Ando Insurance Group Limited
Berkshire Hathaway Specialty Insurance
Chubb Insurance New Zealand Limited
IAG New Zealand Ltd
Lloyds of London
Vero Insurance New Zealand Limited
XL Insurance Company SE
Zurich Australia Insurance Limited

Statement of Responsibility

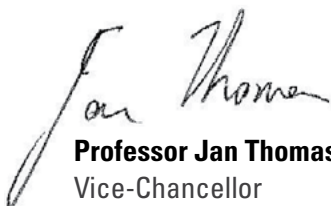
In the financial year ended 31 December 2022, the Council and management of Massey University were responsible for:

- the preparation of Massey University and the Group financial statements, statement of service performance, and the judgements used therein; and
- establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In the opinion of the Council and management of Massey University the financial statements and statement of service performance for the financial year fairly reflect the financial position and operations of Massey University and the Group.



Michael Ahie
Chancellor



Professor Jan Thomas
Vice-Chancellor

21 April 2023

Independent Auditor's Report

TO THE READERS OF MASSEY UNIVERSITY AND GROUP'S FINANCIAL STATEMENTS, STATEMENT OF SERVICE PERFORMANCE AND FINANCIAL RESPONSIBILITY SUPPLEMENTAL SCHEDULE FOR THE YEAR ENDED 31 DECEMBER 2022.

The Auditor-General is the auditor of Massey University (the University) and group. The Auditor-General has appointed me, Stephen Lucy, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and statement of service performance of the University and group on his behalf.

We have also been requested by the University to audit the financial responsibility supplemental schedule it prepared for the Office of the Inspector General – United States Department of Education, under US Government Federal Regulations.

Opinion

We have audited:

- the financial statements of the University and group on pages 54 to 87, that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information;
- the statement of service performance of the University and group on pages 14 to 35 and 46 to 47; and
- the financial responsibility supplemental schedule on pages 88 to 96.

In our opinion:

- the financial statements of the University and group on pages 54 to 87:
 - > present fairly, in all material respects:
 - the financial position as at 31 December 2022; and
 - the financial performance and cash flows for the year then ended; and
 - > comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Standards; and
- the statement of service performance on pages 14 to 35 and 46 to 47:
 - > presents fairly, in all material respects, the University and group's service performance

achievements as compared with the forecast outcomes included in the investment plan for the year ended 31 December 2022; and

- > complies with generally accepted accounting practice in New Zealand; and.
- the financial responsibility supplemental schedule on pages 88 to 96 is prepared, in all material respects, in compliance with Section 668.172(a) and Section 2 of Appendix B to Subpart L of Part 668 of the US Government Federal Regulations.

Our audit was completed on 21 April 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Council and our responsibilities relating to the financial statements, the statement of service performance, and the financial responsibility supplemental schedule, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

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

Responsibilities of the Council for the financial statements, the statement of service performance and the financial responsibility supplemental schedule

The Council is responsible on behalf of the University and group for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Council is also responsible on behalf of the University and group for preparing a statement of service performance that is fairly presented and that complies with generally accepted accounting practice in New Zealand.

The Council is responsible for such internal control as it determines is necessary to enable it to prepare financial statements and a statement of service performance that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the statement of service performance, the Council is responsible on behalf of the University and group for assessing the University and group's ability to continue as a going concern. The Council is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Council intends to liquidate the University and group or to cease operations, or has no realistic alternative but to do so.

The Council's responsibilities arise from the Education and Training Act 2020 and the Crown Entities Act 2004.

The Council is also responsible on behalf of the University and group for preparing the financial responsibility supplemental schedule in compliance with the requirements of Section 668.172(a) and Section 2 of Appendix B to Subpart L of Part 668 of Chapter VI of Subtitle B of Title 34 of the Code of Federal Regulations of the US Government. These requirements include.

- Each item in the supplemental schedule must have a reference to the statement of financial position, statement of comprehensive revenue and expense, or notes to the financial statements.
- The amount entered in the supplemental schedule should tie directly to a line item, be part of a line item (if part of a line item it must also include a note disclosure of the actual amount), or a note to the financial statements.
- Calculation of the specified ratios and composite scores.

Responsibilities of the auditor for the audit of the financial statements, the statement of service performance and the financial responsibility supplemental schedule

Our objectives are to obtain reasonable assurance about whether the financial statements and the statement of service performance, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Our responsibility is to audit the financial responsibility supplemental schedule required by Section 668.172(a) and Section 2 of Appendix B to Subpart L of Part 668 of

Chapter VI of Subtitle B of Title 34 of the Code of Federal Regulations of the US Government. Our audit includes:

- Agreeing each item in the supplemental schedule to the reference in the audited statement of financial position, statement of comprehensive revenue and expense, or notes to the financial statements.
- Reconciling the amounts in the supplemental schedule to the notes to the supplemental schedule.
- Agreeing the amounts in the notes to the supplemental schedule to the applicable line items and/or notes to the audited financial statements.
- Re-performing the calculations of the ratios specified in the notes to the supplemental schedule.
- Re-performing the mathematical accuracy of the composite scores.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements and statement of service performance.

For the budget information reported in the financial statements and the statement of service performance, our procedures were limited to checking that the information agreed to the University and group's approved budget for the financial statements and investment plan for the statement of service performance.

We did not evaluate the security and controls over the electronic publication of the financial statements and the statement of service performance.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the statement of service performance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit 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 University and group's internal control.

- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- We evaluate the appropriateness of the reported performance information within the University's framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Council and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University and group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the statement of service performance or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University and group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the statement of service performance, including the disclosures, and whether the financial statements and the statement of service performance represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtain sufficient appropriate audit evidence regarding the financial statements and the statement of service performance of the entities or business activities within the group to express an opinion on the consolidated financial statements and the consolidated statement of service performance. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Council is responsible for the other information. The other information comprises the information included on pages 2 to 13, 36 to 45, 48 to 49, and 97 to 98, but does not include the financial statements and the statement

of service performance and the financial responsibility supplemental schedule, and our auditor's report thereon.

Our opinion on the financial statements and the statement of service performance does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the statement of service performance, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the statement of service performance or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the University and group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit, we have carried out an engagement to provide a report on the University's Performance-Based Research Fund external research income, which is compatible with those independence requirements. Other than the audit and this engagement, we have no relationship with or interests in the University or any of its subsidiaries.



S B Lucy
Audit New Zealand
On behalf of the Auditor-General
Palmerston North, New Zealand

Financial Statements

Statement of Comprehensive Revenue and Expense

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	CONSOLIDATED			UNIVERSITY		
		Actual	Budget	Actual	Actual	Budget	Actual
		2022	2022	2021	2022	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
OPERATING REVENUE							
Government Grants	2	207,714	217,933	217,522	207,714	217,933	217,522
Student Fees	2	161,500	185,798	188,172	161,500	185,798	188,172
Interest	2	1,648	261	814	1,451	180	736
Charges for Services	2	146,277	122,210	126,535	144,870	123,673	127,696
Trust Funds	2,21	9,572	8,715	6,490	401	553	4,058
Other Gains and (Losses)	2,3	28,348	40,000	2,884	28,318	40,000	2,649
Total Operating Revenue		555,059	574,917	542,417	544,254	568,137	540,833
OPERATING EXPENSES							
Staff Related Costs	4	310,638	299,186	306,204	309,968	298,650	305,703
Depreciation and Amortisation	5	78,166	73,538	70,088	78,164	73,517	70,088
Other Direct Costs	6	164,022	157,252	139,361	163,778	155,527	140,056
Trust Funds	21	10,957	2,601	1,450	742	443	776
Total Operating Expenses		563,783	532,577	517,103	552,652	528,137	516,623
(Deficit) / Surplus before Income Tax		(8,724)	42,340	25,314	(8,398)	40,000	24,210
Income Tax Expense		78	-	98	-	-	-
(Deficit) / Surplus for the Year		(8,802)	42,340	25,216	(8,398)	40,000	24,210
Massey University Group		(8,808)	42,340	25,218	(8,398)	40,000	24,210
Non controlling Interest		6	-	(2)	-	-	-
Total		(8,802)	42,340	25,216	(8,398)	40,000	24,210
OTHER COMPREHENSIVE REVENUE AND EXPENSE							
Net Gain / (Loss) on Available for Sale Assets		976	-	362	(145)	-	(478)
Gain on Revaluation of Property, Plant and Equipment	19	122,229	-	106,736	122,229	-	106,736
Total Other Comprehensive Revenue and Expense		123,205	-	107,098	122,084	-	106,258
Total Comprehensive Revenue and Expense		114,403	42,340	132,314	113,686	40,000	130,468
Massey University Group		114,397	42,340	132,316	113,686	40,000	130,468
Non-controlling Interest		6	-	(2)	-	-	-
Total		114,403	42,340	132,314	113,686	40,000	130,468

Statement of Financial Position

AS AT 31 DECEMBER 2022

	Notes	CONSOLIDATED			UNIVERSITY		
		Actual	Budget	Actual	Actual	Budget	Actual
		2022	2022	2021	2022	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS							
CURRENT ASSETS							
Cash and Cash Equivalents	8	48,511	10,877	31,268	42,755	7,263	26,353
Student and Other Receivables	9	104,410	109,455	114,534	104,159	114,373	117,776
Other Financial Assets	10	13,845	32,642	19,232	13,574	31,590	18,218
Inventories		1,800	2,165	1,809	1,800	2,165	1,809
Biological Assets - Livestock		4,484	4,651	4,538	4,484	4,651	4,538
Non-current Assets Held for Sale	11	-	-	34,175	-	-	34,175
Total Current Assets		173,050	159,790	205,556	166,772	160,042	202,869
NON-CURRENT ASSETS							
Other Assets	12	-	-	-	23,574	21,873	21,873
Other Financial Assets	10	59,484	65,521	59,655	3,537	4,126	3,692
Biological Assets - Forestry		1,095	1,171	1,194	1,095	1,171	1,194
Property Plant and Equipment	13	1,621,857	1,462,314	1,509,752	1,621,854	1,462,184	1,509,702
Intangible Assets	14	85,569	61,568	45,645	85,532	61,515	45,577
Investment Property	15	5,490	5,400	5,400	5,490	5,400	5,400
Total Non current Assets		1,773,495	1,595,974	1,621,646	1,741,082	1,556,269	1,587,438
Total Assets		1,946,545	1,755,764	1,827,202	1,907,854	1,716,311	1,790,307
LIABILITIES							
CURRENT LIABILITIES							
Trade and Other Payables	16	41,676	60,006	41,360	47,963	64,761	48,628
Employee Entitlements	17	24,227	20,835	24,391	24,177	20,815	24,361
Current Tax Liabilities		69	-	92	-	-	-
Receipts in Advance	18	192,919	179,971	185,439	192,913	179,906	185,333
Total Current Liabilities		258,891	260,812	251,282	265,053	265,482	258,322
NON-CURRENT LIABILITIES							
Employee Entitlements	17	32,085	36,456	35,273	32,085	36,456	35,273
Other Payables		-	100	-	-	-	-
Other Non current Liabilities		202	-	-	-	-	-
Receipts in Advance	18	2,027	1,800	1,710	2,027	1,800	1,709
Total Non current Liabilities		34,314	38,356	36,983	34,112	38,256	36,982
Total Liabilities		293,205	299,168	288,265	299,165	303,738	295,304
Net Assets		1,653,340	1,456,596	1,538,937	1,608,689	1,412,573	1,495,003
Total Equity	20	1,653,340	1,456,596	1,538,937	1,608,689	1,412,573	1,495,003

Statement of Changes In Equity

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	CONSOLIDATED			UNIVERSITY		
		Actual	Budget	Actual	Actual	Budget	Actual
		2022	2022	2021	2022	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Equity as at 1 January		1,538,937	1,414,256	1,406,623	1,495,003	1,372,573	1,364,535
(Deficit) / Surplus		(8,808)	42,340	25,218	(8,398)	40,000	24,210
Other Comprehensive Revenue and Expense		123,205	-	107,098	122,084	-	106,258
Total Comprehensive Revenue and Expense Attributable to Massey University Group		114,397	42,340	132,316	113,686	40,000	130,468
Non-controlling Interest		6	-	(2)	-	-	-
Equity as at 31 December	20	1,653,340	1,456,596	1,538,937	1,608,689	1,412,573	1,495,003

Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	CONSOLIDATED			UNIVERSITY		
		Actual	Budget	Actual	Actual	Budget	Actual
		2022	2022	2021	2022	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES							
<i>Cash was provided from:</i>							
Government Grants		212,180	219,573	215,766	212,180	219,573	215,766
Receipts from Student Fees		171,812	177,120	176,685	171,812	177,120	176,685
Other Revenue		149,435	138,126	136,010	148,529	138,875	136,011
Interest Received		1,671	233	955	1,468	180	906
Trust Funds		3,159	4,434	4,550	244	559	4,032
		538,257	539,486	533,966	534,233	536,307	533,400
<i>Cash was applied to:</i>							
Payments to Employees and Suppliers		472,145	463,209	462,495	474,168	457,916	461,954
Net GST		(986)	1,948	(2,633)	(1,197)	1,948	(2,745)
		471,159	465,157	459,862	472,971	459,864	459,209
Net Cash Flow from Operating Activities		67,098	74,329	74,104	61,262	76,443	74,191
CASH FLOWS FROM INVESTING ACTIVITIES							
<i>Cash was provided from:</i>							
Withdrawal from Investments		50,697	226,262	199,820	50,693	226,000	194,080
Sale of Property, Plant, Equipment and Intangibles		63,030	63,000	5,059	63,030	63,000	5,059
Funds from Subsidiaries		-	-	-	-	-	2,731
		113,727	289,262	204,879	113,723	289,000	201,870
<i>Cash was applied to:</i>							
Purchase of Investments		51,844	241,408	136,357	46,333	240,000	133,340
Loans to Subsidiaries		-	-	-	91	1,684	592
Purchase of Property, Plant, Equipment and Intangibles		112,823	144,467	144,011	112,805	144,367	143,961
		164,667	385,875	280,368	159,229	386,051	277,893
Net Cash Flow from Investing Activities		(50,940)	(96,613)	(75,489)	(45,506)	(97,051)	(76,023)
CASH FLOWS FROM FINANCING ACTIVITIES							
Capital Injection		166	-	-	-	-	-
Net Cash Flow from Financing Activities		166	-	-	-	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents		16,324	(22,284)	(1,385)	15,756	(20,608)	(1,832)
Net Foreign Exchange Gain/ (Loss)		919	-	(37)	646	-	(60)
Cash and Cash Equivalents Brought Forward		31,268	33,161	32,690	26,353	27,871	28,245
Cash and Cash Equivalents at the End of the Year	8	48,511	10,877	31,268	42,755	7,263	26,353

Reconciliation of the Net (Deficit) / Surplus from Operations with the Net Cash Flow from Operating Activities

FOR THE YEAR ENDED 31 DECEMBER 2022

	CONSOLIDATED		UNIVERSITY	
	Actual 2022 \$'000	Actual 2021 \$'000	Actual 2022 \$'000	Actual 2021 \$'000
(Deficit) / Surplus for the Year	(8,802)	25,216	(8,398)	24,210
Add / (Less) Non-cash Items				
Depreciation and Amortisation Expense	78,166	70,088	78,164	70,088
Fair Value (Gains) / Losses	(366)	2	(366)	2
Unrealised Losses / (Gains) from Managed Funds	7,163	(3,085)	205	(116)
Bad Debts Written Off	848	411	848	411
Movement in Provision for Doubtful Debts	277	49	277	49
Increase in Employee Entitlements	(3,352)	(8,478)	(3,372)	(8,487)
Total Non-cash Items	82,736	58,987	75,756	61,947
(Less) / Add Items Classified as Investing or Financing Activities				
(Gain) on Disposal of Shares	-	(645)	-	-
Fair Value (Gain) on Investment Property	(90)	-	(90)	-
(Gain) / Loss on Disposal of Property, Plant and Equipment	(27,777)	(2,181)	(27,777)	(2,181)
Total Items Classified as Investing or Financing Activities	(27,867)	(2,826)	(27,867)	(2,181)
Add / (Less) Movements in Working Capital Items				
(Increase) / Decrease in Prepayments	(688)	1,665	(701)	1,655
Decrease / (Increase) in Student and Other Receivables	9,687	(4,804)	12,424	(6,517)
Decrease / (Increase) in Inventories and Biological Assets	63	(97)	63	(97)
Increase / (Decrease) in Accounts Payable	4,172	(13,859)	2,087	(14,587)
Increase in Receipts in Advance	7,797	9,822	7,898	9,761
Net Movement in Working Capital Items	21,031	(7,273)	21,771	(9,785)
Net Cash Inflow from Operating Activities	67,098	74,104	61,262	74,191

Notes to the Financial Statements

1 STATEMENT OF ACCOUNTING POLICIES

THE REPORTING ENTITY

Massey University (the University) was established as a university under the Massey University Act 1963 (founding legislation).

The University comprises the following areas of significant activity for research, learning and teaching, and civic leadership:

- > Massey Business School;
- > College of Creative Arts;
- > College of Health;
- > College of Humanities and Social Sciences; and
- > College of Sciences.

The Massey Group (the Group) consists of the University and its subsidiaries, associates and joint venture. All entities within the Group are domiciled in New Zealand, except for Massey Global Singapore Private Limited, which is domiciled in Singapore. Refer to note 25 for further details. The University and its controlled entities were established as tertiary education providers, researchers and intellectual property commercialisation vehicles. Accordingly, the University and its controlled entities have designated themselves as public benefit entities. All applicable public benefit entity exemptions have been adopted.

The financial statements of the Group are for the year ended 31 December 2022. The financial statements were authorised for issue by the Council on 21 April 2023.

STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis and in accordance with the Crown Entities Act 2004 and section 306 of the Education and Training Act 2020, which require compliance with generally accepted accounting practice in New Zealand (NZ GAAP). The financial statements of the Group are presented in accordance with Tier 1 Public Benefit Entity (PBE) standards. The financial statements and statement of service performance comply with PBE standards, which have been applied consistently.

The supplemental schedules have been prepared to meet the requirements of the US Department of Education, Federal Aid programme, and are consistent with the financial statements.

MEASUREMENT BASE

The financial statements have been prepared on a historical cost basis, except for the following assets carried at fair value:

- > Financial instruments measured at fair value through surplus or deficit;
- > Financial instruments measured at fair value through other comprehensive revenue and expenditure;
- > Financial instruments measured at amortised cost;
- > Non-current assets held for sale;
- > Land and buildings, and leasehold improvements classified as property, plant and equipment; and
- > Investment property.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements the Group has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates are judgements that are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. With the exception of those items listed below, there are no estimates or assumptions that will have a significant impact on the carrying amounts of assets and liabilities within the next financial year.

Council and Management have exercised the following critical judgements in applying the University's policies for the year ended 31 December 2022.

Revenue Recognition

Judgement is required in determining the timing of revenue recognition for contracts that span a balance sheet date, and for multi-year research contracts.

Long Service Leave and Retirement Gratuities

In order to assess the University's liability in respect of long service leave and retirement gratuities, an actuarial report was prepared by EriksensGlobal in accordance with PBE IPSAS 25. (Refer to note 17 for assumptions).

Impairment of Student and Other Receivables

Student and other receivables have been reviewed fully and impairment provided as necessary.

Carrying Value of Land, Buildings and Leasehold Improvements

To ensure that the carrying value of the University's land and buildings, and leasehold improvements closely approximates their fair values, these assets are valued by an independent registered valuer on a regular basis.

Carrying Value of Investment Property

To ensure that the carrying value of the University's investment property closely approximates their fair value, these assets are subject to a fair value assessment at each balance sheet date.

Crown-owned Land

Property in the legal name of the Crown that is occupied by the University is recognised as an asset in the Statement of Financial Position. The Group considers it has assumed all of the risks and rewards of ownership of this property despite legal ownership not being transferred as it would be misleading to exclude these assets from the financial statements.

Distinction Between Revenue and Capital Contributions

Most Crown funding received is operational in nature, and is provided under the authority of expense appropriation and is recognised as revenue. Where funding is received from the Crown under the authority of a capital appropriation, the Group accounts for the funding as a capital contribution directly to equity.

ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

The Group has not elected to early adopt any new standards or interpretations that are issued but not yet effective as at 31 December 2022.

ACCOUNTING POLICIES

The following accounting policies which materially affect the measurement of financial performance and financial position have been applied:

A) Basis of Consolidation

The consolidated financial statements comprise of the financial statements of the Group as at 31 December 2022.

The Group consolidates as subsidiaries in the consolidated financial statements, using the purchase method, all entities where the University has the capacity to control their financing and operating policies so as to obtain benefits from the activities of the entities. This power exists where the University controls the majority voting power on the governing body or where such policies have been irreversibly predetermined by the University or where the determination of such policies is unable to materially impact the level of potential ownership benefits that arise from the activities of the subsidiary. Subsidiaries are fully consolidated from the date on which control is transferred to the University. They are deconsolidated from the date that control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the University using consistent accounting policies. In preparing the consolidated financial statements, all material intercompany balances, transactions, unrealised gains and losses resulting from intra group transactions and dividends have been eliminated. Corresponding assets, liabilities, revenues, expenses and cash flows are added together on a line by line basis.

Associates are entities over which the Group has significant influence and that are neither controlled entities nor joint ventures. The Group generally deems it has significant influence if it has over 20% but less than 50% of the voting rights

in the investee. Investments in material associates are accounted for in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost.

The investments in subsidiaries and associates are accounted for at cost less any provision for impairment in the separate financial statements of the University.

At the end of each reporting period, the Group assesses whether there are any indicators that the carrying value of the investment in controlled entities and associates may be impaired. Where such indicators exist, an impairment loss is recognised to the extent that the carrying value of the investment exceeds its recoverable amount.

B) Budget Figures

The budget figures are those approved by the University Council.

The budget figures have been prepared in accordance with PBE standards and are consistent with the accounting policies adopted by the Group for the preparation of the financial statements. The budget figures have not been audited.

C) Allocation of Overheads

Administrative and indirect teaching and research costs are allocated to significant activities on the basis of total equivalent full time students (EFTS) in each college. Exceptions to this rule are allocated on the following basis:

- > Physical Infrastructure Charges - by floor space;
- > IT Infrastructure Charges - by number of staff with network access;
- > Staff Guardianship Charges - by staff salaries costs;
- > Recreation Centre - by internal full time students; and
- > Student Services - by internal equivalent full time students.

D) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific accounting policies for significant revenue items are explained below:

Student Achievement Component (SAC) Funding

SAC funding is the University's main source of operational funding from the Tertiary Education Commission (TEC). The University considers SAC funding to be non-exchange and recognises SAC funding as revenue when the course withdrawal date has passed, based on the number of eligible students enrolled in the course at that date and the value of the course.

Fees Free Funding

Fees Free Funding is considered a part of the domestic student tuition fees and is reported as such.

Student Tuition Fees

Domestic student tuition fees are subsidised by government funding and are considered non-exchange. Revenue is recognised when the course withdrawal date has passed, which is when a student is no longer entitled to a refund for withdrawing from the course.

International student tuition fees are accounted for as exchange transactions and recognised as revenue on a percentage of completion basis. The percentage of completion is measured by reference to the days of the course completed as a proportion of the total course days.

Performance-Based Research Fund (PBRF)

The University considers PBRF funding to be non exchange in nature. PBRF funding is specifically identified by the TEC as being for a funding period as required by section 425 of the Education and Training Act 2020. The University recognises its confirmed allocation of PBRF funding at the commencement of the specified funding period, which is the same as the University's financial year. PBRF revenue is measured based on the University's funding entitlement adjusted for any expected adjustments as part of the final wash up process. Indicative funding for future periods is not recognised until confirmed for that future period.

Research Revenue

The University exercises its judgement in determining whether funding received under a research contract is received in an exchange or non-exchange transaction. In determining their classification, the University considers factors such as the following:

- > Whether the funder has substantive rights to the research output. This is a persuasive indicator of exchange or non-exchange;
- > How the research funds were obtained. For example, whether through a commercial tender process for specified work or from applying to a more general research funding pool;
- > Nature of the funder; and
- > Specificity of the research brief or contract.

For an exchange research contract, revenue is recognised on a percentage of completion basis. The percentage of completion is measured by reference to the actual research expenditure incurred as a proportion to total expenditure expected to be incurred.

For a non-exchange research contract, the total funding receivable under the contract is recognised as revenue immediately, unless there are substantive conditions in the contract. If there are substantive conditions, revenue is recognised when the conditions are satisfied. A condition could include the requirement to complete research to the satisfaction of the funder to retain funding or return unspent funds. Revenue for future periods is not recognised where the contract contains substantive termination provisions for failure to comply with the requirements of the contract. Conditions and termination provisions need to be substantive, which is assessed by considering factors such as contract monitoring mechanisms of the funder and the past practice of the funder.

Judgement is required in determining the timing of revenue recognition for contracts that span a balance sheet date and multi year research contracts.

Other Grants Received

Other grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance when received and recognised as revenue when the conditions of the grant are satisfied.

Donations, Bequests and Pledges

Donations and bequests are recognised as revenue when the right to receive the fund or asset has been established, unless there is an obligation in substance to return the funds if conditions of the donation or bequest are not met. If there is such an obligation, they are initially recorded as revenue in advance when received and recognised as revenue when the conditions are satisfied. Pledges are not recognised as assets or revenue until received.

Accommodation Services

Revenue from the provision of accommodation services is recognised on a percentage of completion basis. This is determined by reference to the number of accommodation days used as a proportion of the total accommodation days contracted for with the individual.

Interest and Dividends

Interest revenue is recognised using the effective interest method.

Dividends are recognised when the right to receive payment has been established.

E) Foreign Currencies

The functional and presentation currency of the Group is New Zealand dollars (NZ\$). Transactions in foreign currencies are translated into NZ\$ using the exchange rates prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the balance sheet date. Exchange rate differences are included in determining the net surplus / (deficit) for the year.

Assets and liabilities of foreign Group entities for which the functional currency is not NZ\$ are translated into NZ\$ using year end exchange rates. The translation adjustments are presented in other comprehensive revenue and expense. The statements of revenue and expense and cash flows are translated into NZ\$ using average exchange rates during the year.

F) Cash and Cash Equivalents

Cash and cash equivalents represent funds held to meet short-term commitments and include cash in hand, deposits held at call with the bank, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

G) Student and Other Receivables

Student and other receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). The Group applies a simplified ECL model of recognising lifetime ECL for short term receivables.

In measuring ECLs, receivables have been grouped into student receivables and general receivables and assessed on a collective basis as they possess shared credit risk characteristics. They have then been grouped based on days past due. A provision matrix is then established based on historic credit loss experience.

Previous accounting policy

In the previous year, student and other receivables were measured at amortised cost, using the effective interest rate, less any provision for impairment. An allowance for impairment was made when there was objective evidence that the amount would not be able to be fully collected.

H) Non-current Assets Held for Sale

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses for write-downs of non-current assets held for sale are recognised in the surplus or deficit. Any increases in fair value (less costs to sell) are recognised up to the level of any impairment losses that have been previously recognised.

Non-current assets held for sale are not depreciated or amortised while they are classified as held for sale.

I) Property, Plant and Equipment**(i) Initial Measurement**

Property, plant and equipment are measured initially at cost. Where an item of property, plant and equipment is acquired in a non-exchange transaction for nil or nominal consideration, the asset is initially measured at its fair value.

(ii) Subsequent Measurement

ASSET CLASS	VALUATION POLICY	LAST VALUATION
Land and buildings and leasehold improvements	Revalued amount less accumulated depreciation (except for land) and impairment subsequent to last valuation	31 December 2022
Other assets	Historical cost less accumulated depreciation and impairment	

Land is valued at fair market value on the basis of highest and best use.

“Highest and best use” is defined as the most optimal use of the asset that is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value.

Buildings (which include land improvements and reticulated services) are valued at fair market value using market based evidence or optimised depreciated replacement cost (ODRC) as appropriate.

The ODRC begins with assessing the replacement cost of the assets at the date of valuation less an allowance for any physical and economic obsolescence to date and for any over-design. The balance of the replacement cost less all forms of obsolescence and over-design represents the fair value of the asset.

Land and buildings and leasehold improvements are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value.

The net revaluation results are credited or debited to other comprehensive revenue and expense and are accumulated to the fixed asset revaluation reserve in equity for that class of asset. Where this would result in a debit balance in the fixed asset revaluation reserve for a particular class of asset, this balance is not recognised in other comprehensive revenue and expense but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous

decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit to the extent previously expensed, and then recognised in other comprehensive revenue and expense.

Additions between valuations are recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that the future economic benefits or services potential associated with the item will flow to the Group and the cost can be reliably measured.

Capital work in progress is valued on the basis of expenditure incurred and certified gross progress claim certificates up to the balance sheet date. The threshold at which individual assets are capitalised as property, plant and equipment is set at \$2,000.

(iii) Depreciation

The depreciation rates and method used in the preparation of these statements are as follows:

ASSET CLASS	DEPRECIATION RATE / USEFUL LIFE	DEPRECIATION METHOD
Buildings (from Land and Buildings)	1% - 50%	Straight line
Leasehold improvements	Lesser of 13 years or lease term	Straight line
Equipment and implements	2% - 33%	Straight line
Furniture	5% - 25%	Straight line
Motor vehicles	5% - 25%	Straight line
Aircraft	3% - 30%	Straight line
Library collection (current use)	10%	Straight line

Land, permanently retained library collections, art collections and archives are considered to have an indefinite useful life and therefore are not depreciated.

Leasehold improvements are depreciated over the shorter of their estimated useful lives and the term of lease.

Work-in-progress is not depreciated. The total cost of a project is transferred to the relevant asset class upon completion and then depreciated.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each financial year end.

The day-to-day costs of servicing property, plant and equipment are recognised in the surplus or deficit as and when incurred.

(iv) Crown-owned Assets

Crown owned land and buildings used by the University are included as part of the University's fixed assets. These were first recognised on 31 December 1989. Although legal title has not been transferred, the University has assumed all the normal risks and rewards of ownership but may have to negotiate with the Crown for any change in ownership. In order to fairly and accurately record the value of all land and buildings occupied by the University, it is necessary to incorporate the Crown owned land and buildings on the Statement of Financial Position.

(v) Impairment

The University allocates all its items of property, plant and equipment to one of the three cash generating units (CGU), being three main campuses. The University assesses at each reporting date whether there is an indication that a material asset may be impaired. These indications include but are not limited to the following:

- > A material asset's market value has declined significantly;
- > Significant changes have taken place in the technological, market, economic or legal environment in which a material asset operates;
- > Market interest rates have significantly increased;
- > Evidence is available of obsolescence or physical damage of a material asset;
- > Significant changes have taken place in the extent or manner in which a material asset is used; or
- > Other evidence is available that the economic performance of a material asset is worse than expected.

In case the indications exist that a significant asset might have been impaired, the next step is to calculate the recoverable amount of the CGU to which that asset belongs. A CGU's recoverable amount is the higher of CGU's fair value less costs of disposal and its value in use. Impairment for a particular asset is recognised when the carrying amount of the relevant CGU exceeds its recoverable amount.

(vi) Disposal / Derecognition of Assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the Statement of Comprehensive Revenue and Expense in the year the item is derecognised. When revalued assets are sold, the amounts included in revaluation reserves in respect of those assets are transferred to general reserves.

J) Intangible Assets

An intangible asset is recognised when it is probable that it will generate future economic benefits to the Group and the cost of the intangible asset can be measured reliably.

Intangible assets acquired separately are measured initially at cost. The cost of intangible assets acquired in a non-exchange transaction is its fair value at the date of acquisition. Expenses on internally generated software are classified into a research phase and a development phase. Research costs are expensed as incurred.

An intangible asset arising from development (i.e. development phase of an internal project) is recognised only when the Group can demonstrate:

- > The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- > The availability of resources to complete the development;
- > The ability to measure reliably the expenditure attributable to the intangible asset during its development; and
- > How the asset will generate future economic benefits.

Costs that can be included in the capitalisation of internally developed software include:

- > Costs of staff seconded to such projects;
- > Costs to design, build, configure, test and document such systems; and
- > Support fees payable before such systems are ready for use.

Intangible assets are subject to the similar impairment testing and procedures as explained under property, plant and equipment above.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each financial year end.

Intangible capital work in progress is valued on the basis of expenditure incurred up to the balance sheet date. The threshold at which individual intangible assets are capitalised is set at \$20,000.

ASSET CLASS	AMORTISATION RATE	AMORTISATION METHOD
Software	6% - 25%	Straight line
E-books	10%	Straight line

K) Employee Entitlements

Annual leave for academic and general staff has been accrued. In addition, an accrual has been made for retirement gratuities and long service leave for both academic and general staff. Both retirement gratuities and long service leave have been accrued on the following basis:

- > Leave and gratuities that have vested in the employee (i.e. an entitlement has been established) have been measured at nominal value using remuneration rates current at reporting date. This is included as a current liability;
- > Leave and gratuities that have not yet vested in the employee (i.e. no entitlement has been established) have been measured using the present value measurement basis, which discounts expected future cash outflows. This is treated as a non-current liability;
- > Duty leave overseas for academic staff has not been accrued as this leave is a commitment subject to eligibility and is not an entitlement;
- > Sick leave has not been accrued as the University has a "Wellness System" hence no sick leave is available to carry forward; and
- > Obligations for contributions to superannuation schemes are accounted for as defined contribution schemes and are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

L) Goods and Services Tax (GST)

The financial statements are prepared on a GST-exclusive basis, with the exception of accounts receivable and accounts payable.

The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

M) Taxation

Tertiary Education Institutions and their wholly owned subsidiaries are exempt from the payment of New Zealand income tax under Income Tax Act 2007. Accordingly, no provision has been made for income tax.

Income from Massey Global Singapore Private Limited, a wholly owned subsidiary incorporated in Singapore, and Hyper Analytics Research and Development Limited, a partially owned subsidiary, are subject to income tax and appropriate provision has been provided for and reported accordingly.

N) Leases

Operating lease rentals, where the lessor retains substantially all the risks and benefits of ownership of the leased items, are included in the determination of the operating surplus or deficit on a straight-line basis over the lease term.

O) Financial Instruments

The Group classifies its financial assets into the following categories: amortised cost; fair value through other comprehensive revenue and expenditure (FVTOCRE); and fair value through surplus or deficit (FVTSD).

Financial assets are initially measured at fair value plus transaction costs unless carried at FVTSD in which case the transaction costs are recognised in the surplus or deficit. Impairment losses are recognised immediately in the surplus or deficit.

The classification of a financial asset depends on its cash flow characteristics and the Group's management model for managing them.

(i) Financial Assets Designated at amortised cost

A financial asset is classified and subsequently measured at amortised cost if it gives rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal outstanding and is held within a management model whose objective is to collect the contractual cash flows of the asset.

After initial measurement financial assets in this category are measured at amortised cost using the effective interest rate method, less any ECL. Where applicable, interest accrued is added to the investment balance.

Financial assets in this category include cash and cash equivalents, student and other receivables, term deposits, loans to associated entities, and loans to third parties.

(ii) Financial assets measured at FVTOCRE

A financial asset is classified and subsequently measured at FVTOCRE if it gives rise to cash flows that are SPPI and held within a management model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

After initial measurement financial assets in this category are measured at fair value with fair value gains and losses recognised in other comprehensive revenue and expenses.

Financial assets in this category include listed and unlisted shares.

The fair value of financial instruments traded in an active market is based on quoted market prices at the balance sheet date. The quoted market price used is the current bid price. Investments in unlisted entities are carried at cost if their fair value cannot be reliably measured. When sold, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is transferred to accumulated funds within equity.

(iii) Financial assets measured at FVTSD

Financial assets that do not meet the criteria to be measured at amortised cost or FVTOCRE are classified and subsequently measured at FVTSD. However, the Group may elect at initial recognition to designate an equity investment not held for trading as subsequently measured at FVTOCRE.

Financial assets in this category include cash surety, and managed funds held by Massey University and Massey University Foundation Trust.

(iv) Expected credit loss allowances (ECL)

The Group recognises an allowance for ECLs for all financial assets not classified as FVTSD. ECLs are the probability weighted estimate of credit losses, measured at the present value of cash shortfalls, which is the difference between the cash flows due to the Group in accordance with the contract and the cash flows it expects to receive. ECLs are discounted at the effective interest rate of the financial asset.

ECLs are recognised in two stages. ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12 month ECL). However, if there has been a significant increase in credit risk since initial recognition, the loss allowance is based on losses possible for the remaining life of the financial asset (Lifetime ECL).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information.

Previous accounting policy (summarised)

In the previous year, other financial assets were classified into the following categories:

- > Financial Assets Designated at Fair Value through Surplus or Deficit;
- > Loans and Receivables;
- > Available for Sale Financial Assets; and
- > Borrowings.

Impairment of Financial assets was made when there was objective evidence that, as a result of one or more events that had occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment had been adversely impaired. Objective evidence could include:

- > Significant financial difficulty of the issuer or counter party;
- > Default or delinquency in interest or principal payments; or
- > It becomes probable that the borrower will enter bankruptcy or financial re-organisation.

For impairment of a portfolio of receivables, objective evidence of impairment could include:

- > Past experience of collecting amounts due;
- > An increase in the number of delayed payments in the portfolio past the average credit period; and
- > Observable changes in the economic conditions that correlate with default on receivables.

P) Trade and Other Payables

Trade and other payables are carried at amortised cost. Due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchases of these goods and services. The amounts are unsecured and usually paid within 30 days of recognition.

Q) Borrowing Costs

All borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that are incurred in connection with the borrowing of funds. The Group does not capitalise borrowing costs directly attributable to the acquisition, construction or production of assets.

R) Investment Property

Properties leased to third parties under operating leases are classified as investment property unless the property is held to meet service delivery objectives, rather than to earn rentals or for capital appreciation. Property held to meet service delivery objectives is classified as property, plant and equipment.

Investment property is measured initially at cost, including transaction costs.

After initial recognition, investment property is measured at fair value as determined annually by an independent valuer.

Gains or losses arising from a change in the fair value of investment property are recognised in the surplus or deficit.

Transfers are made between property, plant and equipment and investment property when there is a change in use, e.g. commencement of an operating lease to another party.

S) Derivative Financial Instruments

Derivative financial instruments are used to manage exposure to foreign exchange risk and interest rate risk arising from the University's financial activities. In accordance with its Treasury Policy, the University does not hold derivative financial instruments for trading purposes. The Group does not apply hedge accounting.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at fair value at each balance sheet date with the resulting gain or loss recognised in the surplus or deficit.

The full fair value of a derivative is classified as current if the contract is due for settlement within 12 months of balance sheet date; otherwise, derivatives are classified as non-current.

2 REVENUE

	Notes	CONSOLIDATED		UNIVERSITY	
		2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Government grants					
Students		168,263	177,714	168,263	177,714
Other		39,451	39,808	39,451	39,808
		207,714	217,522	207,714	217,522
Student fees					
Domestic students		106,367	119,677	106,367	119,677
International students		55,133	68,495	55,133	68,495
		161,500	188,172	161,500	188,172
Charges for services					
Research		93,594	78,560	93,843	79,617
Other		52,683	47,975	51,027	48,079
		146,277	126,535	144,870	127,696
Interest		1,648	814	1,451	736
Trust funds	21	9,572	6,490	401	4,058
Other gains / (losses)	3	28,348	2,884	28,318	2,649
Total Revenue		555,059	542,417	544,254	540,833
REVENUE CLASSIFICATION					
Revenue from exchange transactions		183,797	138,575	182,677	142,968
Revenue from non-exchange transactions		371,262	403,842	361,577	397,865
		555,059	542,417	544,254	540,833

Domestic student fees include \$15.0 million of Fees Free revenue (2021 \$17.1 million).

3 OTHER GAINS / (LOSSES)

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Fair value and foreign exchange gain / (loss)	366	(2)	366	(2)
Net gain on disposal of property, plant and equipment	27,777	2,181	27,777	2,181
Net gain on disposal of shares	-	645	-	-
Fair value gain on investment property	90	-	90	-
Dividend income	115	60	85	470
Total Other Gains / (Losses)	28,348	2,884	28,318	2,649

4 STAFF-RELATED COSTS

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Salaries and wages	296,875	295,026	296,245	294,556
Superannuation	13,050	12,960	13,012	12,929
Movement in Long Service leave and Retirement Gratuities	(2,907)	(4,376)	(2,907)	(4,376)
Other	3,620	2,594	3,618	2,594
Total Staff-related Costs	310,638	306,204	309,968	305,703

5 DEPRECIATION AND AMORTISATION

	Notes	CONSOLIDATED		UNIVERSITY	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Depreciation	13	63,988	64,159	63,987	64,159
Amortisation	14	14,178	5,929	14,177	5,929
Total Depreciation and Amortisation		78,166	70,088	78,164	70,088

6 OTHER DIRECT COSTS

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Annual audit fee	298	265	277	241
Other assurance services provided by principal auditors	45	12	45	12
Bad debts written off	848	411	848	411
Increase in provision for bad debts	277	49	277	49
Operating lease rentals	6,431	5,414	6,370	5,356
Other operating expenses*	156,123	133,210	155,961	133,987
Total Other Direct Costs	164,022	139,361	163,778	140,056

*Other operating expenses include consumables, scholarships, repairs and maintenance, computing, contracted services, travel and accommodation, and other miscellaneous expenses.

7 SIGNIFICANT BUDGET VARIANCES

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE	CONSOLIDATED VARIANCE TO / FROM BUDGET \$'000		
Total Operating Revenue	19,858	Unfavourable	Lower than budgeted domestic and international students leading to lower student fee income and government grants; partially offset by an increase in research related income. Additionally, the gain on disposal of property, plant and equipment was lower than budgeted due to an upward revaluation in December 2021
Total Operating Expenses	31,206	Unfavourable	Increase in costs are mainly due to increased research income resulting in higher staff and other direct costs; higher depreciation following the unbudgeted indexation increase to building values at 31 December 2021; and overall inflationary impact on the University's cost base
Deficit before Income Tax	51,064	Unfavourable	See above
STATEMENT OF FINANCIAL POSITION	CONSOLIDATED VARIANCE TO / FROM BUDGET \$'000		
Total assets	190,781	Favourable	Mainly due to the impact of upward revaluation of land and buildings
Total liabilities	5,963	Favourable	Mainly due to a reduction in the staff retirement leave valuation as a result of increases in interest rates, and higher than budgeted receipts in advance

8 CASH AND CASH EQUIVALENTS

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Cash at bank and in hand	13,162	8,991	7,456	4,076
Short-term deposits with original maturities of 3 months or less	35,349	22,277	35,299	22,277
Total Cash and Cash Equivalents	48,511	31,268	42,755	26,353

Refer to note 10 for weighted average effective rate of interest for cash and cash equivalents.

Consolidated cash at bank and in hand included USD, AUD, GBP, and SGD valued at NZ \$512k (2021 \$205k), \$199k (2021 \$365k), \$2k (2021 \$60k), and \$3,196k (2021 \$2,439k) respectively.

As at 31 December 2022, the Group had available \$20.0 million (2021 \$20.0m) of undrawn committed borrowing facilities. This facility was secured through a negative pledge agreement between the University and BNZ, signed 5 December 2014.

9 STUDENT AND OTHER RECEIVABLES

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
CURRENT PORTION				
Student and other debtors	90,444	101,109	88,843	102,229
Other amounts receivables	412	282	345	231
Prepayments	14,883	14,195	14,877	14,176
Related party receivables	-	-	1,423	2,192
	105,739	115,586	105,488	118,828
Less provision for doubtful debts	(1,329)	(1,052)	(1,329)	(1,052)
Total Student and Other Receivables	104,410	114,534	104,159	117,776
Total Student and Other Receivables from Exchange Transactions	48,436	47,583	48,185	51,332
Total Student and Other Receivables from Non-exchange Transactions	55,974	66,951	55,974	66,444

Student and other receivables are generally receivable within 50 days. There are no external or internal ratings used to identify the credit quality of financial assets not past due or impaired.

The University's debtors amounting to \$30k (2020: \$147k) are determined to be individually impaired because of significant financial difficulties being experienced by the debtor.

If the Group determines that no objective evidence of impairment exists for an overdue trade debt, it includes the trade debts in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Trade debts that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

The Group does not hold any collateral as security or other credit enhancements over receivables that are past due or impaired.

Other debtors, whose payment has not been individually negotiated or impaired are as follows:

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Less than one month	9,416	6,945	9,293	7,531
One month	2,711	1,130	2,711	1,130
Two months	715	478	715	478
Three months and over	1,561	2,033	1,561	2,033
Total	14,403	10,586	14,280	11,172

The movement in the provision for impairment of receivables is as follows:

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
At 1 January	1,052	1,003	1,052	1,003
Increase (Decrease) during the year	277	49	277	49
At 31 December	1,329	1,052	1,329	1,052

10 OTHER FINANCIAL ASSETS

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
CURRENT PORTION				
Short-term investments maturing between 4 and 12 months	13,845	19,168	13,574	18,154
Derivative Financial Instruments	-	64	-	64
Total Current Portion	13,845	19,232	13,574	18,218
NON-CURRENT PORTION				
Term deposits maturing between 1 and 2 years	372	-	-	-
Financial instruments at fair value through surplus or deficit	53,604	55,767	2,111	2,316
Loans and receivables	385	298	65	60
Listed shares	1,183	1,316	1,183	1,316
Unlisted shares	3,762	2,274	-	-
Cash surety	178	-	178	-
Total Non-current Portion	59,484	59,655	3,537	3,692

Financial instruments at fair value through surplus or deficit: After initial recognition, financial assets in this category are measured at their fair value with gains or losses on remeasurement recognised in surplus or deficit.

Listed shares: Market values as at 31 December are used to ascertain the fair value of this category of investment. Gains and or losses on revaluation are recognised in other comprehensive revenue and expense.

Unlisted shares: No market exists for the unlisted shares and these are shown at a) fair value wherever reliable evidence is available, or b) at cost because either the fair value of the investment cannot be determined using a standardised valuation technique or due to cost not being materially different to fair value. Gains or losses on revaluation are recognised in other comprehensive revenue and expense.

Other financial assets, except for those at fair value, have been reviewed to determine whether any factors require an impairment adjustment. No provisions were created as a result (2021: \$nil).

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Short-term deposits with original maturities of 3 months or less	35,349	22,277	35,299	22,277
Weighted average interest rate	4.37%	0.79%	4.37%	0.79%
Short-term investments maturing between 4 and 12 months	13,595	19,024	13,324	18,010
Weighted average interest rate	3.35%	1.55%	3.35%	1.57%
Term deposits originally maturing between 1 and 2 years	622	144	250	144
Weighted average interest rate	4.12%	2.78%	4.30%	2.78%
Total	49,566	41,445	48,873	40,431

The fair value of term deposits closely approximates their nominal value.

11 NON-CURRENT ASSETS HELD FOR SALE

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Land and building	-	34,175	-	34,175
Total Non-current Assets Held for Sale	-	34,175	-	34,175

During the year ended 31 December 2021, 9.7 Ha of Land in Albany, Auckland, held by the University was classified as a non-current asset held for sale. The sale became unconditional on 21 March 2022 and was settled in August 2022.

12 OTHER ASSETS

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
NON-CURRENT PORTION				
Investment in Massey University Foundation Trust	-	-	17,043	17,043
Investment in Massey Ventures Limited	-	-	6,531	4,830
Total Other Assets	-	-	23,574	21,873

13 PROPERTY, PLANT AND EQUIPMENT

	Cost/ Revaluation 1 Jan 2022 \$'000	Accumulated Depreciation and Impairment 1 Jan 2022 \$'000	Carrying Amount 1 Jan 2022 \$'000	Additions \$'000	Disposals / Transfer at Cost \$'000	Depreciation on Disposals/ Transfers \$'000	Depreciation \$'000	Revaluations \$'000	Depreciation Recovered on Revaluation \$'000	Cost/ Revaluation 31 Dec 2022 \$'000	Accumulated Depreciation and Impairment Charges 31 Dec 2022 \$'000	Carrying Amount 31 Dec 2022 \$'000
CONSOLIDATED 2022												
Land and Buildings	1,241,526	-	1,241,526	177,280	-	-	42,426	79,146	42,426	1,497,952	-	1,497,952
Leasehold Improvement	4,097	501	3,596	-	-	-	501	(298)	1,002	3,799	-	3,799
Aircrafts	5,383	2,327	3,056	266	265	265	321	-	-	5,384	2,383	3,001
Furniture	8,727	3,454	5,273	3,664	275	273	867	-	-	12,116	4,048	8,068
Equipment and Implements	219,942	164,121	55,821	19,520	1,557	1,389	17,502	-	-	237,905	180,234	57,671
Vehicles	6,514	4,567	1,947	644	132	132	702	-	-	7,027	5,138	1,889
Art	3,996	-	3,996	28	-	-	-	-	-	4,024	-	4,024
Library	170,850	127,727	43,123	379	61,808	23,721	1,669	-	-	109,421	105,675	3,746
Work in Progress	151,414	-	151,414	(109,707)	-	-	-	-	-	41,707	-	41,707
Total	1,812,449	302,697	1,509,752	92,074	64,037	25,780	63,988	78,848	43,428	1,919,335	297,478	1,621,857
CONSOLIDATED 2021												
Land and Buildings	1,152,843	-	1,152,843	55,638	37,063	3	36,631	70,108	36,628	1,241,526	-	1,241,526
Leasehold Improvement	4,039	-	4,039	58	-	-	501	-	-	4,097	501	3,596
Aircrafts	5,383	2,011	3,372	-	-	-	316	-	-	5,383	2,327	3,056
Furniture	9,389	4,184	5,205	822	1,484	1,484	754	-	-	8,727	3,454	5,273
Equipment and Implements	205,057	149,880	55,177	18,129	3,244	3,240	17,481	-	-	219,942	164,121	55,821
Vehicles	6,380	3,990	2,390	274	140	133	710	-	-	6,514	4,567	1,947
Art	2,511	-	2,511	1,485	-	-	-	-	-	3,996	-	3,996
Library	161,630	119,961	41,669	9,220	-	-	7,766	-	-	170,850	127,727	43,123
Work in Progress	95,867	-	95,867	55,547	-	-	-	-	-	151,414	-	151,414
Total	1,643,099	280,026	1,363,073	141,173	41,931	4,860	64,159	70,108	36,628	1,812,449	302,697	1,509,752

	Cost/ Revaluation 1 Jan 2022 \$'000	Accumulated Depreciation and Impairment 1 Jan 2022 \$'000	Carrying Amount 1 Jan 2022 \$'000	Additions \$'000	Disposals/ Transfer at Cost \$'000	Depreciation on Disposals/ Transfers \$'000	Depreciation \$'000	Revaluations \$'000	Depreciation Recovered on Revaluation \$'000	Cost/ Revaluation 31 Dec 2022 \$'000	Accumulated Depreciation and Impairment Charges 31 Dec 2022 \$'000	Carrying Amount 31 Dec 2022 \$'000
UNIVERSITY 2022												
Land and Buildings	1,241,526	-	1,241,526	177,280	-	-	42,426	79,146	42,426	1,497,952	-	1,497,952
Leasehold Improvement	4,097	501	3,596	-	-	-	501	(298)	1,002	3,799	-	3,799
Aircrafts	5,383	2,327	3,056	266	265	265	321	-	-	5,384	2,383	3,001
Furniture	8,727	3,454	5,273	3,664	275	273	867	-	-	12,116	4,048	8,068
Equipment and Implements	219,892	164,121	55,771	19,516	1,507	1,389	17,501	-	-	237,901	180,233	57,668
Vehicles	6,514	4,567	1,947	644	132	132	702	-	-	7,027	5,138	1,889
Art	3,996	-	3,996	28	-	-	-	-	-	4,024	-	4,024
Library	170,850	127,727	43,123	379	61,808	23,721	1,669	-	-	109,421	105,675	3,746
Work in Progress	151,414	-	151,414	(109,707)	-	-	-	-	-	41,707	-	41,707
Total	1,812,399	302,697	1,509,702	92,070	63,987	25,780	63,987	78,848	43,428	1,919,331	297,477	1,621,854
UNIVERSITY 2021												
Land and Buildings	1,152,843	-	1,152,843	55,638	37,063	3	36,631	70,108	36,628	1,241,526	-	1,241,526
Leasehold Improvement	4,039	-	4,039	58	-	-	501	-	-	4,097	501	3,596
Aircrafts	5,383	2,011	3,372	-	-	-	316	-	-	5,383	2,327	3,056
Furniture	9,389	4,184	5,205	822	1,484	1,484	754	-	-	8,727	3,454	5,273
Equipment and Implements	205,057	149,880	55,177	18,079	3,244	3,240	17,481	-	-	219,892	164,121	55,771
Vehicles	6,380	3,990	2,390	274	140	133	710	-	-	6,514	4,567	1,947
Art	2,511	-	2,511	1,485	-	-	-	-	-	3,996	-	3,996
Library	161,630	119,961	41,669	9,220	-	-	7,766	-	-	170,850	127,727	43,123
Work in Progress	95,867	-	95,867	55,547	-	-	-	-	-	151,414	-	151,414
Total	1,643,099	280,026	1,363,073	141,123	41,931	4,860	64,159	70,108	36,628	1,812,399	302,697	1,509,702

Transfers from work in progress to the other property, plant and equipment categories were \$201.8 million (2021: \$85.6 million). Transfers to Non current Assets Held for Sale was \$nil (2021: \$34.2 million). Transfers to Intangibles is a reclassification of e-books of \$38.1 million.

Work in Progress comprises: Land and Building \$32.6m (2021: \$144.4m); Equipment \$8.6m (2021: \$6.5m); Aircraft \$0.2m (2021: \$0.2m); Furniture \$0.1m (2021: \$0.1m); Vehicles \$0.2m (2021: \$0.1m); Library \$nil (2021: \$0.1m).

The Group does not have any finance leases.

Asset values included in the balance sheet as at 31 December 2022 and 2021 include all land and buildings as occupied and utilised by the University. The exception to this is the land on Riverside Farm (leased from the Sydney Campbell Foundation).

Legal ownership of land and buildings is detailed as follows (at balance sheet values):

	LAND		BUILDINGS	
	Actual 2022 \$'000	Actual 2021 \$'000	Actual 2022 \$'000	Actual 2021 \$'000
Massey University owned	234,188	197,506	1,082,583	850,066
Crown-owned (includes buildings on Crown-owned land)	43,130	51,258	138,051	142,696
Total	277,318	248,764	1,220,634	992,762

Land and buildings and leasehold improvements were valued as at 31 December 2022 by Marsh Limited.

Significant assumptions used in the 31 December 2022 valuation include:

Assessment of Land Values

- > Land values have been determined based on sales of land in the locality and standard valuation principles have been adopted whereby the direct comparison method for each individual parcel has been utilised.
- > Where there was a lack of appropriate comparable sales evidence, regard was given to the closest comparable sales and the subject properties' characteristics in relation to those sales.

Assessment of Building Values

- > Buildings have been valued using either a market approach or a depreciated replacement cost approach.
- > Given the specialised nature of the assets, in most cases the valuers have adopted the depreciated replacement cost approach.
- > Data from contemporary cost databases such as QV Costbuilder and the valuers own experience in valuing similar education use properties has been utilised.
- > The remaining useful life of assets was determined using one of three methods: condition; known age; and estimated age.
- > Straight line depreciation was used in determining the depreciated replacement cost.

Joint Operation

Massey University and Capital Hill Limited (CHL) jointly own land and buildings situated on Buckle Street in Wellington. Massey University is currently the sole occupant of this building, and pays a lease to CHL for their share of the jointly owned asset.

Seismic Risk Analysis

Legislative changes mandated by the Building (Earthquake prone Buildings) Amendment Act 2016 are being progressively implemented by Territorial Authorities. The University has not received any notices from Territorial Authorities related to seismic issues. Seismic assessments and remediation work are prioritised according to occupancy, construction age and structure. Initial Evaluation Procedures (IEP's) are undertaken and followed up with Detailed Seismic Assessments (DSA's) for earthquake prone buildings (< 34% National Building Standard (NBS)) or potential earthquake risk buildings with high occupancy.

During 2022, the University approved the partial demolition and seismic strengthening of the Riddet buildings in the Manawatu and work will commence early in 2023. A significant tower building with a rating of circa 30% NBS was demolished in 2022.

At the Wellington Campus, seismic strengthening of a major office building to raise its NBS rating from 35% to 55% occurred through 2022 and will be completed in 2024.

14 INTANGIBLE ASSETS

	Cost / Valuation 1 Jan 2022 \$'000	Accumulated Amortisation and Impairment 1 Jan 2022 \$'000	Carrying Amount 1 Jan 2022 \$'000	Additions \$'000	(Disposals / Transfer at Cost \$'000)	Amortisation on (Disposals) / Transfers \$'000	Cost / Valuation 31 Dec 2022 \$'000	Accumulated Amortisation and Impairment 31 Dec 2022 \$'000	Carrying Amount 31 Dec 2022 \$'000
CONSOLIDATED 2022									
Software	77,282	38,156	39,126	6,986	(31)	(31)	84,237	45,686	38,551
Library e Books	-	-	-	8,699	61,808	23,721	70,507	30,338	40,169
Other Intangible Assets	66	-	66	36	(66)	-	36	-	36
Work in Progress	6,453	-	6,453	360	-	-	6,813	-	6,813
Total	83,801	38,156	45,645	16,081	61,711	23,690	161,593	76,024	85,569
CONSOLIDATED 2021									
Software	65,078	32,818	32,260	12,795	591	591	77,282	38,156	39,126
Other Intangible Assets	-	-	-	66	-	-	66	-	66
Work in Progress	16,231	-	16,231	-	9,778	-	6,453	-	6,453
Total	81,309	32,818	48,491	12,861	10,369	591	83,801	38,156	45,645
UNIVERSITY 2022									
Software	77,278	38,154	39,124	6,986	(31)	(31)	84,233	45,683	38,550
Library e Books	-	-	-	8,699	61,808	23,721	70,507	30,338	40,169
Work in Progress	6,453	-	6,453	360	-	-	6,813	-	6,813
Total	83,731	38,154	45,577	16,045	61,777	23,690	161,553	76,021	85,532
UNIVERSITY 2021									
Software	65,074	32,816	32,258	12,795	591	591	77,278	38,154	39,124
Work in Progress	16,231	-	16,231	-	9,778	-	6,453	-	6,453
Total	81,305	32,816	48,489	12,795	10,369	591	83,731	38,154	45,577

Transfers from work in progress to software were \$7.0 million (2021: \$12.8 million). Transfers to Intangibles is a reclassification of e-books of \$38.1 million.

15 INVESTMENT PROPERTY

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Balance at 1 January	5,400	5,400	5,400	5,400
Net Gain from Fair Value Adjustment	90	-	90	-
Balance at 31 December	5,490	5,400	5,490	5,400

Investment property had been recognised for the first time in 2020 due to a significant long term operating lease of land that commenced during the year. There have been no subsequent additions.

The fair value of investment property was assessed by Marsh Limited as at 31 December 2022, as a part of the land and building valuation.

Revenue received from investment property was \$283k (2021: \$268k).

16 TRADE AND OTHER PAYABLES

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Trade payables	5,952	5,750	5,622	5,065
Deposits and bonds	3,029	2,625	3,029	2,625
Accrued expenses	16,368	19,750	16,418	20,153
Amounts due to related parties	-	-	6,567	7,606
Other payables	16,327	13,235	16,327	13,179
Total Trade and Other Payables	41,676	41,360	47,963	48,628
Total Trade and Other Payables from Exchange Transactions	41,676	41,360	47,963	48,628

Trade and other payables are non-interest bearing and are normally settled on 30 day terms.

17 EMPLOYEE ENTITLEMENTS

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
CURRENT PORTION				
Annual leave	12,452	11,172	12,402	11,142
Long service leave	229	281	229	281
Accrued pay	6,051	7,776	6,051	7,776
Retirement gratuities	5,495	5,162	5,495	5,162
Total Current Portion	24,227	24,391	24,177	24,361
NON-CURRENT PORTION				
Long service leave	188	216	188	216
Retirement gratuities	31,897	35,057	31,897	35,057
Total Non-current Portion	32,085	35,273	32,085	35,273
Total Employee Entitlements	56,312	59,664	56,262	59,634

The long service and retirement gratuities were independently assessed by Jonathan Eriksen of EriksensGlobal as at 31 December 2022.

An actuarial valuation involves the projection, on a year by year basis, of the long service and retirement gratuities liabilities, based on accrued services, in respect of current employees.

These liabilities are estimated in respect of their incidence according to assumed rates of death, disablement, resignation and retirement allowing for assumed rates of salary progression. Of these assumptions, the discount, salary progression and resignation rates are most important. The projected cash flow is then discounted back to the valuation date at the valuation discounted rate.

Discount rates range from 4.05% to 5.09% (2021: 0.7% to 4.30%).

An increase in the discount rate by 1% reduces the long service and retirement gratuities by \$2,651k (2021: \$3,068k), whereas a reduction in the discount rate by 1% increases the long service and retirement gratuities by \$3,074k (2021: \$3,579k).

Salary progression allows for a 2.5% increase per year (2021: 1.5%).

An increase in salary rate by 1% increases the long service and retirement gratuity by \$2,912k (2021: 3,068k), whereas a reduction in salary rate by 1% reduces the long service and retirement gratuities by \$2,554k (2021: \$2,933k).

The demographic assumptions were based on the experience of the New Zealand Government Superannuation Fund.

18 RECEIPTS IN ADVANCE

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
CURRENT PORTION				
Student fees	104,123	103,003	104,117	102,936
Other receipts	88,796	82,436	88,796	82,397
Total Current Portion	192,919	185,439	192,913	185,333
NON-CURRENT PORTION				
Other receipts	2,027	1,710	2,027	1,709
Total Non-current Portion	2,027	1,710	2,027	1,709
Total Receipts in Advance	194,946	187,149	194,940	187,042

The impact of discounting on the non current portion is considered to be immaterial.

19 ASSET REVALUATION RESERVES

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Balance at 1 January	825,518	718,637	825,518	718,637
Revaluation	122,229	106,736	122,229	106,736
Transferred to general reserve	(27,944)	145	(27,944)	145
	919,803	825,518	919,803	825,518

Asset revaluation reserves relate to land and buildings, and leasehold improvements.

20 EQUITY

	Opening Balance 1 Jan 2022	Movement in Reserves	Other Comprehensive Revenue and Expense	Operating Surplus / (Deficit)	Closing Balance 31 Dec 2022
CONSOLIDATED 2022	\$'000	\$'000	\$'000	\$'000	\$'000
Trust funds	74,795	-	-	(1,385)	73,410
Asset revaluation	825,518	(27,944)	122,229	-	919,803
Special reserves	21,955	-	-	-	21,955
General reserves	616,652	27,944	976	(7,423)	638,149
Total Massey University Group	1,538,920	-	123,205	(8,808)	1,653,317
Non-controlling Interest	17	-	-	6	23
Total	1,538,937	-	123,205	(8,802)	1,653,340

	Opening Balance 1 Jan 2021	Movement in Reserves	Other Comprehensive Revenue and Expense	Operating Surplus / (Deficit)	Closing Balance 31 Dec 2021
CONSOLIDATED 2021	\$'000	\$'000	\$'000	\$'000	\$'000
Trust funds	69,755	-	-	5,040	74,795
Asset revaluation	718,637	145	106,736	-	825,518
Special reserves	21,955	0	-	-	21,955
General reserves	596,257	(145)	362	20,178	616,652
Total Massey University Group	1,406,604	-	107,098	25,218	1,538,920
Non-controlling Interest	19	-	-	(2)	17
Total	1,406,623	-	107,098	25,216	1,538,937

	Opening Balance 1 Jan 2022	Movement in Reserves	Other Comprehensive Revenue and Expense	Operating Surplus / (Deficit)	Closing Balance 31 Dec 2022
UNIVERSITY 2022	\$'000	\$'000	\$'000	\$'000	\$'000
Trust funds	14,987	-	-	(341)	14,646
Asset revaluation	825,518	(27,944)	122,229	-	919,803
Special reserves	21,865	-	-	-	21,865
General reserves	632,633	27,944	(145)	(8,057)	652,375
Total	1,495,003	-	122,084	(8,398)	1,608,689

	Opening Balance 1 Jan 2021	Movement in Reserves	Other Comprehensive Revenue and Expense	Operating Surplus / (Deficit)	Closing Balance 31 Dec 2021
UNIVERSITY 2021	\$'000	\$'000	\$'000	\$'000	\$'000
Trust funds	11,705	-	-	3,282	14,987
Asset revaluation	718,637	145	106,736	-	825,518
Special reserves	21,865	0	-	-	21,865
General reserves	612,328	(145)	(478)	20,928	632,633
Total	1,364,535	-	106,258	24,210	1,495,003

21 TRUST FUNDS

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Balance on 1 January	74,795	69,755	14,987	11,705
Income	9,572	6,490	401	4,058
Expenses	(10,957)	(1,450)	(742)	(776)
Balance on 31 December	73,410	74,795	14,646	14,987

The Group has control over these trust funds and obtains benefits associated with ownership of them. They have therefore been treated as equity in the Group Statement of Financial Position. Details of significant trust funds held by the University are as follows:

- > Massey University Common Fund - pool of funds used for holding and paying out scholarships and prize monies to students and fundraising for certain capital projects;
- > Sasakawa Foundation - scholarships provided from the Sasakawa Foundation, Japan, for students;
- > Delahunty Trust - trust fund established to provide research grants to foster primary industry accounting research to students living in New Zealand; and
- > Massey Lincoln Agricultural Industry Trust (MLAIT) is a joint operation between Massey and Lincoln Universities created to facilitate collaboration between, and capability development by, Massey and Lincoln Universities in the fields of Agricultural and Life Sciences. MLAIT has been accounted for by including Massey University's share of its assets, liabilities, revenue and expenses within the Parent.

The net assets held in Massey University Foundation Trust (MUF) may only be applied to further the charitable purposes of MUF, or to further purposes which are incidental or ancillary to the charitable purposes of MUF.

22 FINANCIAL INSTRUMENTS RISK AND SUMMARY OF FINANCIAL ASSETS AND LIABILITIES

The Group has a series of policies to manage risks associated with financial instruments. The Group is risk averse and seeks to minimise exposure from treasury activities. The Group has established Council approved risk management and investment policies. These policies do not allow any transactions that are speculative in nature to be entered into.

(a) Transitional provisions

In accordance with the transitional provisions in PBE IPSAS 41, the Group has elected not to restate the comparative information. The comparative information continues to be reported under PBE IPSAS 29. Adjustments arising from the adoption of PBE IPSAS 41 are recognised in operating equity at 1 January 2022 (the date of initial application).

The accounting policies for the year ended 31 December 2022 have been updated to comply with PBE IPSAS 41. The main changes to the Group's accounting policies are:

- G) Student and Other Receivables – This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying the simplified expected credit loss model.
- O) Financial Instruments – This policy has been updated to reflect:
 - The new classification categories;
 - The measurement and recognition of loss allowances based on the new expected credit loss (ECL) model.

PBE IPSAS has also significantly amended the financial instruments disclosures of PBE IPSAS 30. This has resulted in new or amended disclosures, mostly in relation to credit risk.

On the date of initial application of PBE IPSAS 41, the classification and carrying amounts of financial assets under PBE IPSAS 41 and PBE IPSAS 29 is outlined in the tables below.

University

FINANCIAL ASSET	MEASUREMENT PBE IPSAS 29	MEASUREMENT PBE IPSAS 41	31/12/21 PBE IPSAS 29 (\$'000)	01/01/2022 PBE IPSAS 41 (\$'000)	ADOPTION ADJUSTMENT (\$'000)
Cash and Cash Equivalents	Loans and receivables	Amortised cost	26,353	26,353	0
Student and other receivables	Loans and receivables	Amortised cost	103,600	103,600	0
Loans to related parties	Loans and receivables	Amortised cost	60	60	0
Short term investments with maturities between 4 and 12 months	Loans and receivables	Amortised cost	18,154	18,154	0
Listed shares	Available for sale financial assets	FVTOCRE	1,316	1,316	0
Managed Funds	FVTSD	FVTSD	2,316	2,316	0

Consolidated

FINANCIAL ASSET	MEASUREMENT PBE IPSAS 29	MEASUREMENT PBE IPSAS 41	31/12/21 PBE IPSAS 29 (\$'000)	01/01/2022 PBE IPSAS 41 (\$'000)	ADOPTION ADJUSTMENT (\$'000)
Cash and Cash Equivalents	Loans and receivables	Amortised cost	31,268	31,268	0
Student and other receivables	Loans and receivables	Amortised cost	100,339	100,339	0
Loans to related parties	Loans and receivables	Amortised cost	298	298	0
Short term investments with maturities between 4 and 12 months	Loans and receivables	Amortised cost	19,168	19,168	0
Listed shares	Available for sale financial assets	FVTOCRE	1,316	1,316	0
Unlisted shares	Available for sale financial assets	FVTOCRE	2,274	2,274	0
Managed Funds	FVTSD	FVTSD	55,767	55,767	0

The measurement categories and carrying amounts for financial liabilities have not changed on transition to PBE IPSAS 41.

(b) CREDIT RISK

Credit risk is the risk that a third party will default on its obligations to the Group, causing any loss. The University has no significant concentrations of credit risk as it has a large number of credit customers, mainly students.

The University invests funds only in deposits with registered banks, and its investment policy limits the amount of credit exposure to any one bank. Investment funds are spread over a number of banks and vary between short and long term. Investments with each bank are in line with the University's Treasury Framework.

Maximum exposures to credit risk at balance sheet date are:

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Cash at bank and term deposits	62,356	50,436	56,329	44,507
Receivables	89,527	100,339	89,282	103,600
Loans	385	298	-	-
Managed funds	53,604	55,767	2,111	2,316
Credit facility on credit card	4,000	4,000	4,000	4,000
Total Credit Risk	209,872	210,840	151,722	154,423

The above maximum exposures are net of any recognised provision for losses on these financial instruments.

No collateral is held on the above amounts.

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
COUNTERPARTIES WITH CREDIT RATINGS				
Cash at Bank and Term Deposits				
AA- (Very strong)	50,178	43,186	43,779	37,257
A (Strong)	12,550	7,250	12,550	7,250
Total Cash at Bank and Term Deposits	62,728	50,436	56,329	44,507
Credit Facility on Credit Card				
AA- (Very Strong)	4,000	4,000	4,000	4,000
COUNTERPARTIES WITHOUT CREDIT RATINGS				
Receivables	89,527	100,339	89,282	103,600
Loans	385	298	-	-
	89,912	100,637	89,282	103,600

Managed Funds

Managed Funds of \$53.7 million (2021: \$55.8 million) have not been included in the table above, because while these portfolios of debt and equity investments managed by fund managers on behalf of the Group do not have credit ratings at a portfolio level, many of the underlying individual debt and equity instruments have credit ratings.

Standard and Poor's Credit Ratings sourced from the Reserve Bank of New Zealand: <https://www.rbnz.govt.nz/regulation-and-supervision/oversight-of-banks/standards-and-requirements-for-banks/bank-credit-ratings>

(c) LIQUIDITY RISK

	CONSOLIDATED		UNIVERSITY	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
FINANCIAL LIABILITIES				
Amortised Cost				
Trade and other payables	41,745	41,452	47,963	48,628
Accrued pay	18,731	19,299	18,682	19,199
Total	60,477	60,681	66,645	67,827

Liquidity risk is the risk that the Group will encounter difficulty raising funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and ensuring the availability of funding through an adequate amount of committed credit facilities. The Group aims to maintain flexibility in funding by keeping committed credit lines available.

The University aims at having a minimum cash holding of \$20 million.

The maturity profiles of the University's interest-bearing investments are disclosed in note 10.

(d) MARKET RISK

Currency Risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The University minimises the risk over expenditure by holding funds in the major foreign currencies in which it does business. The amount on deposit is determined by the amount that is expected to be incurred against that currency in the following 12 months. Holdings of foreign currencies are disclosed in note 8. The University manages currency risk associated with the purchase of assets from overseas that are above specified amounts by entering into forward foreign exchange contracts. This means the University is able to fix the New Zealand dollar amount payable prior to the delivery of the asset from overseas.

Where a one off major capital expense involving foreign currency is identified, then a review of current trends and the amount held in that currency is undertaken. If appropriate, then forward cover may be arranged.

The only significant exposure to currency risk relates to funds held in United States, United Kingdom, and Australian bank accounts as disclosed in note 8. If the United States Dollar had moved up or down by 1% the effect on surplus and equity would have been \$5k (2021: \$2k). If the British Pound Sterling had moved up or down by 1% the effect on surplus and equity would have been \$nil (2021: \$1k). If the Australian Dollar had moved up or down by 1% the effect on surplus and equity would have been \$2k (2021: \$4k).

Interest Rate Risk

The interest rates on Massey University's investments are disclosed in note 10.

Fair Value Interest Rate Risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market rates. The Group is limited by statute in its ability to manage this risk. If interest rates on investments had fluctuated by plus or minus 0.5%, the effect would have been to increase/decrease the surplus by \$365k (2021: \$620k). The Group did not have any borrowings during the reporting period.

Cash Flow Interest Rate Risk

Cash flow risk is the risk that cash flows from financial instruments will fluctuate because of changes in market rates. Other than some deposits at call, held for liquidity purposes, the Group does not have any exposure to interest rates.

Other Price Risk

Other price risk is the risk that the value of a financial instrument will fluctuate as a result of market changes in market price. The Group does not hold any significant financial instruments that are subject to this risk.

SUMMARY OF FINANCIAL ASSETS AND LIABILITIES

CONSOLIDATED 2022		Amortised Cost	FVTSD	FVTOCRE	Total
Classification of Financial Assets and Liabilities		\$'000	\$'000	\$'000	\$'000
FINANCIAL ASSETS					
Cash and cash equivalents		48,511	-	-	48,511
Student and other receivables		89,527	-	-	89,527
Loans		385	-	-	385
Short-term investments with maturities between 4 and 12 months		13,845	-	-	13,845
Term deposits maturing between 1 and 2 years		372	-	-	372
Cash Surety		-	178	-	178
Unlisted shares		-	-	3,762	3,762
Listed shares		-	-	1,183	1,183
Managed funds		-	53,604	-	53,604
Total Financial Assets		152,640	53,782	4,945	211,367
FINANCIAL LIABILITIES					
Trade and other payables		41,745	-	-	41,745
Accrued pay		18,732	-	-	18,732
Total Financial Liabilities		60,477	-	-	60,477

CONSOLIDATED 2021		Loans and Receivables	At Fair Value Through Surplus or Deficit	Available for Sale Financial Assets	Other Liabilities at Amortised Cost	Total
Classification of Financial Assets and Liabilities		\$'000	\$'000	\$'000	\$'000	\$'000
FINANCIAL ASSETS						
Cash and cash equivalents		31,268	-	-	-	31,268
Student and other receivables		100,339	-	-	-	100,339
Loans		298	-	-	-	298
Short-term investments with maturities between 4 and 12 months		19,168	-	-	-	19,168
Term deposits maturing between 1 and 2 years		-	-	-	-	-
Unlisted shares		-	-	2,274	-	2,274
List shares		-	-	1,316	-	1,316
Managed funds		-	55,767	-	-	55,767
Total Financial Assets		151,073	55,767	3,590	-	210,430
FINANCIAL LIABILITIES						
Trade and other payables		-	-	-	41,452	41,452
Accrued pay		-	-	-	19,229	19,229
Total Financial Liabilities		-	-	-	60,681	60,681

UNIVERSITY 2022		Amortised Cost	FVTSD	FVTOCRE	Total
Classification of Financial Assets and Liabilities		\$'000	\$'000	\$'000	\$'000
FINANCIAL ASSETS					
Cash and cash equivalents		42,755	-	-	42,755
Student and other receivables		89,282	-	-	89,282
Loans		65	-	-	65
Short-term investments with maturities between 4 and 12 months		13,574	-	-	13,574
Term deposits maturing between 1 and 2 years		-	-	-	-
Cash Surety		-	178	-	178
Listed shares		-	-	1,183	1,183
Managed funds		-	2,111	-	2,111
Total Financial Assets		145,676	2,289	1,183	149,148
FINANCIAL LIABILITIES					
Trade and other payables		47,963	-	-	47,963
Accrued pay		18,682	-	-	18,682
Total Financial Liabilities		66,645	-	-	66,645

UNIVERSITY 2021 Classification of Financial Assets and Liabilities	Loans and Receivables \$'000	At Fair Value Through Surplus or Deficit \$'000	Available for Sale Financial Assets \$'000	Other Liabilities at Amortised Cost \$'000	Total \$'000
FINANCIAL ASSETS					
Cash and cash equivalents	26,353	-	-	-	26,353
Student and other receivables	103,600	-	-	-	103,600
Loans to Related Parties	60	-	-	-	60
Short-term investments with maturities between 4 and 12 months	18,154	-	-	-	18,154
Term deposits maturing between 1 and 2 years	-	-	-	-	-
Listed shares	-	-	1,316	-	1,316
Managed funds	-	2,316	-	-	2,316
Total Financial Assets	148,167	2,316	1,316	-	151,799
FINANCIAL LIABILITIES					
Trade and other payables	-	-	-	48,628	48,628
Accrued pay	-	-	-	19,199	19,199
Total Financial Liabilities	-	-	-	67,827	67,827

CAPITAL MANAGEMENT

The Group's capital is its equity, which comprises general funds, restricted reserves, property valuation and fair value through comprehensive income reserves. Equity is represented by net assets.

The Group is subject to the financial management and accountability provisions of the Education and Training Act 2020.

The Group manages its revenues, expenses, assets, liabilities, investments and general financial dealings prudently and in a manner that promotes the current and future interests of the community. The Group's equity is largely managed as a by product of managing revenues, expenses, assets, liabilities, investments and general financial dealings.

The objective of managing the Group equity is to ensure that it effectively and efficiently achieves the goals and objectives for which it has been established, while remaining a going concern.

23 FAIR VALUE HIERARCHY DISCLOSURES

The carrying values of all assets and liabilities approximate their fair values.

For those instruments recognised at fair value in the Statement of Financial Position, fair values are determined according to the following hierarchy:

- > **Level 1** Quoted market price - Financial instruments with quoted prices for identical instruments in active markets.
- > **Level 2** Valuation technique using observable inputs - Financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in an inactive market and financial instruments valued using models where significant inputs are observable.
- > **Level 3** Valuation techniques with significant non-observable inputs - Financial instruments valued using models where one or more significant inputs are not observable.

The following table analyses the basis of the valuation classes of financial assets measured at fair value in the Statement of Financial Position:

CONSOLIDATED 2022 Classification of Financial Assets	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
FINANCIAL ASSETS				
Shares	1,183	-	3,762	4,945
Managed Funds	-	53,604	-	53,604
Cash Surety	-	-	178	178
Total	1,183	53,604	3,940	58,727

CONSOLIDATED 2021 Classification of Financial Assets	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
FINANCIAL ASSETS				
Shares	1,316	-	2,274	3,590
Managed Funds	-	55,767	-	55,767
Total	1,316	55,767	2,274	59,357

UNIVERSITY 2022 Classification of Financial Assets	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
FINANCIAL ASSETS				
Shares	1,183	-	-	1,183
Managed Funds	-	2,111	-	2,111
Cash Surety	-	-	178	178
Total	1,183	2,111	178	3,472

UNIVERSITY 2021 Classification of Financial Assets	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
FINANCIAL ASSETS				
Shares	1,316	-	-	1,316
Managed Funds	-	2,316	-	2,316
Total	1,316	2,316	-	3,632

24 COUNCIL MEMBERS' FEES AND KEY MANAGEMENT REMUNERATION

	UNIVERSITY	
	2022	2021
	\$	\$
Council members' remuneration	261,158	240,824
Senior executive team including the Vice-Chancellor	3,526,821	3,790,439
Total Council and Senior Executive Team's remuneration	3,787,979	4,031,263

Total number of Council members remunerated in 2022 was 12 (2021: 10).

The senior executive team remunerated in 2022 included the Vice-Chancellor, a Provost, five Pro Vice-Chancellors (2021: 5), and three Deputy Vice-Chancellors (2021: 4).

25 RELATED PARTY INFORMATION

Massey University has inter-company balances receivable from the following Group entities at the end of the year.

	UNIVERSITY	
	2022	2021
	\$'000	\$'000
SUBSIDIARIES		
Massey Ventures Limited	828	1,850
Massey Global Limited	18	141
Massey University Foundation Trust	53	798
Massey Global Singapore Private Limited	778	645
MVL Robotics Limited	2	2
Hyper Analytics Research and Development Limited	3	4
Hyperceptions Limited	2	2
ecentre	4	-
	1,688	3,442

Apart from Massey staff members performing certain work for the subsidiaries for no charge, all sales, purchases and income and expenses from rendering of services between related parties are carried out on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 December 2022, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (2021: \$nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Massey University Group structure and details of subsidiaries, associates and joint venture forming the Reporting Entity as referred to in Note 1 are as follows:

MASSEY UNIVERSITY GROUP Group Entities	OWNERSHIP	
	2022	2021
	%	%
SUBSIDIARIES		
Massey University Foundation Trust	100	100
Massey Global Limited	100	100
Massey Global Singapore Private Limited	100	100
Massey Ventures Limited	100	100
ecentre	100	100
MVL Robotics	100	100
Hyper Analytic Research and Development Limited (formally Hyperceptions Limited)	67	67
Novolabs	-	50
Nanophage Technology	50	-
ASSOCIATES		
Ampersand Technology Limited	41	46
Novolabs Limited	47	-

Ownership percentages are the number of shares held by the group as a percentage of the total shares issued.

Ultimate ownership in all other group entities is held by the University.

The group's interest in Novolabs reduced from 50% to 47% in June 2022, and it was reclassified as an associate at that date.

26 STATEMENT OF COMMITMENTS

Detailed below are those capital projects for which approved commitments have been made.

	CONSOLIDATED		UNIVERSITY	
	Actual \$'000	Actual \$'000	Actual \$'000	Actual \$'000
CAPITAL COMMITMENTS				
Buildings	33,680	94,866	33,680	94,866
Intangible assets	1,741	8,159	1,741	8,159
Equipment	2,287	3,250	2,287	3,250
Total Capital Commitments	37,708	106,275	37,708	106,275

In addition, the University had operating commitments in respect of service contracts, leases of land and buildings, equipment, and photocopier rental as follows:

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
OPERATING LEASES AS A LESSEE				
Due not later than one year	4,719	5,523	4,654	5,484
Due later than one year and not later than five years	12,087	11,771	12,060	11,771
Later than five years	9,878	9,315	9,878	9,315
Total Non-cancellable Operating Leases as a Lessee	26,684	26,609	26,592	26,570

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
OPERATING LEASES AS A LESSOR				
Due not later than one year	1,769	1,787	1,769	1,787
Due later than one year and not later than five years	7,076	6,942	7,076	6,942
Later than five years	26,242	26,488	26,242	26,488
Total Non-cancellable Operating Leases as a Lessor	35,087	35,217	35,087	35,217

	CONSOLIDATED		UNIVERSITY	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
OTHER COMMITMENTS				
Due not later than one year	5,089	5,877	4,489	5,126
Due later than one year and not later than five years	3,139	4,372	1,369	2,092
Total Other Commitments	8,228	10,249	5,858	7,218

The University leases property, as a lessee and lessor, in the normal course of business. These leases are predominantly for premises which have remaining non cancellable leasing periods ranging from 11 months to 56 years. The leases have varying terms and renewal rights. There are no restrictions placed on the University by any of its leasing agreements.

No contingent rents have been recognised in revenue during the year.

27 STATEMENT OF CONTINGENT ASSETS AND LIABILITIES

Council and Management are not aware of any significant contingent assets or liabilities related to the Group as at the year end. (2020: \$Nil).

28 POST BALANCE SHEET DATE EVENTS

Council and Management are not aware of any significant post balance sheet date events requiring adjustment to or disclosure in these financial statements.

	Notes	Consolidated 2022 \$'000	University 2022 \$'000	
EQUITY RATIO:				
MODIFIED NET ASSETS:				
A	Net assets without donor restrictions	SS 1	1,579,930	1,594,043
B	Net assets with donor restrictions	SS 1	73,410	14,646
	Intangible assets		-	-
	Secured and Unsecured related party receivables	SS 2	-	24,997
C	Unsecured related party receivables	SS 2	-	24,997
Modified Net Assets (A + B - C)			1,653,340	1,583,692
A	Total assets		1,946,545	1,907,854
	Lease right-of-use asset pre-implementation		-	-
	Pre-implementation right-of-use asset liability		-	-
	Intangible assets		-	-
	Secured and Unsecured related party receivables	SS 2	-	24,997
B	Unsecured related party receivables	SS 2	-	24,997
Modified Assets (A - B)			1,946,545	1,882,857
NET INCOME RATIO:				
	Change in Net Assets Without Donor Restrictions		115,788	114,027
	Total Revenues and Gains without Donor Restrictions	SS 5	668,692	665,937

USDE Format Summary of Assets and Liabilities

AS AT 31 DECEMBER 2022

		Consolidated 2022 \$'000	University 2022 \$'000
	Notes		
Cash and cash equivalents	SoFP	48,511	42,755
Accounts receivable, net	SS 6	89,527	87,859
Prepaid expenses	SS 6	16,683	16,677
Related party receivable	SS 2	-	24,997
Contributions receivable, net		-	-
Student loans receivable, net		-	-
Investments	SS 7	78,908	22,690
Property, plant and equipment, net	SS 3	1,712,916	1,712,876
Lease right-of-use asset, net		-	-
Goodwill		-	-
Deposits		-	-
Total Assets		1,946,545	1,907,854
Line of credit - short term		-	-
Line of credit - short term for CIP		-	-
Accrued expenses/Accounts payable	SS 8	60,665	66,833
Deferred revenue	SS 8	194,946	194,940
Post-employment and pension liability	SS 4	37,392	37,392
Line of credit - operating		-	-
Other liabilities	SoFP	202	-
Notes payable		-	-
Lease right-of-use asset liability		-	-
Line of credit for long term purposes		-	-
Total Liabilities		293,205	299,165
Net Assets without Donor Restrictions		1,579,930	1,594,043
NET ASSETS WITH DONOR RESTRICTIONS			
Annuities		-	-
Term endowments		-	-
Life income funds		-	-
Other restricted by purpose and time	Note 21	73,410	14,646
Restricted in perpetuity		-	-
Total Net Assets with Donor Restrictions		73,410	14,646
Total Net Assets		1,653,340	1,608,689
Total Liabilities and Net Assets		1,946,545	1,907,854

USDE Format Statement of Activities

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS			
OPERATING REVENUE AND OTHER ADDITIONS:			
Tuition and fees, net	SS 5	255,094	255,343
Contributions	SS 5	207,714	207,714
Investment return appropriated for spending		-	-
Auxiliary enterprises	SS 5	54,902	53,019
Net assets released from restriction		-	-
Total Operating Revenue and Other Additions		517,710	516,076
OPERATING EXPENSES AND OTHER DEDUCTIONS:			
Education and research expenses	SS 5	419,836	420,727
Depreciation and Amortization	SS 5	78,166	78,164
Interest expense		-	-
Auxiliary enterprises	SS 5	54,902	53,019
Total Operating Expenses		552,904	551,910
Change in Net Assets from Operations		(35,194)	(35,834)
NON-OPERATING CHANGES			
Investments, net of annual spending, gain (loss)		-	-
Other components of net periodic pension costs		-	-
Pension-related changes other than net periodic pension costs		-	-
Change in value of split-interest agreements		-	-
Other gains (losses)	SS 5	123,205	122,084
Sale of fixed assets, gains (losses)	SS 5	27,777	27,777
Total Non-Operating Changes		150,982	149,861
Change in Net Assets Without Donor Restrictions		115,788	114,027
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS			
Contributions	Note 21	9,572	401
Net assets released from restriction	Note 21	(10,957)	(742)
Change in Net Assets With Donor Restrictions		(1,385)	(341)
Change in Net Assets		114,403	113,686
Net Assets, Beginning of Year	SoFP	1,538,937	1,495,003
Net Assets, End of Year	SoFP	1,653,340	1,608,689

Notes to Supplemental Schedule

These notes to the supplemental schedule have been added to provide a link back to the financial statements.

Note references (FS Ref) are either to a line item within the Statement of Comprehensive Revenue and Expense (SoCRE), Statement of Financial Position (SoFP), or notes to the financial statements..

1 RECONCILIATION OF NET ASSETS

		Consolidated 2022 \$'000	University 2022 \$'000
	Notes		
Net Assets	SoFP	1,653,340	1,608,689
Trust Funds Balance as at 31 December	Note 21	73,410	14,646
Net Assets without Donor Restrictions		1,579,930	1,594,043

2 RELATED PARTIES RECEIVABLES

		Consolidated 2022 \$'000	University 2022 \$'000
	Notes		
Investment in Massey University Foundation Trust	Note 12	-	17,043
Investment in Massey Ventures Limited	Note 12	-	6,531
Related Party Receivables	Note 10	-	1,423
Unsecured related party receivables		-	24,997

3 PROPERTY, PLANT AND EQUIPMENT

		Consolidated 2022 \$'000	University 2022 \$'000
	Notes		
Property Plant and Equipment	Note 13	1,621,857	1,621,854
Intangible Assets	Note 14	85,569	85,532
Investment Property	Note 15	5,490	5,490
Total Property, Plant and Equipment Net		1,712,916	1,712,876
Work in Progress - Intangibles	Note 14	6,813	6,813
Work in Progress - PP&E	Note 13	41,707	41,707
Total Construction in Progress		48,520	48,520
Property, Plant and Equipment (excl WIP)		1,664,396	1,664,356

4 POST EMPLOYMENT AND PENSION LIABILITY

		Consolidated 2022 \$'000	University 2022 \$'000
	Notes		
Retirement gratuities - current	Note 17	5,495	5,495
Retirement gratuities - non-current	Note 17	31,897	31,897
Total Post Employment and pension liability		37,392	37,392

5 REVENUE AND EXPENSES

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
OPERATING REVENUE AND OTHER ADDITIONS:			
Student Fees	Note 2	161,500	161,500
Charges for Services - Research	Note 2	93,594	93,843
Tuition and fee, net		255,094	255,343
Contributions (Government Grants)	Note 2	207,714	207,714
Charges for Services - Other	Note 2	52,683	51,027
Interest	Note 2	1,648	1,451
Other Gains / (Losses)	Note 3	28,348	28,318
less Net Gain / (Loss) on Disposal of PP&E	Note 3	27,777	27,777
Auxiliary enterprises		54,902	53,019
Total Operating Revenue and other additions		517,710	516,076
Net Gain on available for sale assets	SoCRE	976	(145)
Gain on Revaluation of PP&E	SoCRE	122,229	122,229
Other Gains (losses)		123,205	122,084
Sale of Fixed Assets	Note 3	27,777	27,777
Total Non Operating Charges		150,982	149,861
Total Revenues or Gains without Donor Restrictions		668,692	665,937
Trust Funds	SoCRE	9,572	401
OPERATING EXPENSES AND OTHER DEDUCTIONS			
Staff Related Costs	SoCRE	310,638	309,968
Other Direct Costs	SoCRE	164,022	163,778
Income Tax	SoCRE	78	-
less Cost of auxiliary enterprises		54,902	53,019
Education and Research Expenses		419,836	420,727
Depreciation and Amortisation	SoCRE	78,166	78,164
Cost of Auxiliary Enterprises		54,902	53,019
Total expenses without donor restrictions		552,904	551,910

Research charges have been included within tuition and fees, as it is an intrinal part of the University's core activities and is not auxiliary in nature.

Expenses related to auxiliary enterprises are not identifiable within the financial statements, but as these services are designed to run on a break even basis, expenses have been set to equal revenue from auxiliary services.

6 ACCOUNTS RECEIVABLE

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
Student and Other Debtors	Note 9	90,444	88,843
Other accounts receivable	Note 9	412	345
		90,856	89,188
less provision for doubtful debts	Note 9	1,329	1,329
Accounts receivable, net		89,527	87,859
Prepayments	Note 9	14,883	14,877
Inventories	SoFP	1,800	1,800
Total Prepaid Expenses		16,683	16,677

7 INVESTMENTS

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
Other Financial Assets - current	SoFP	13,845	13,574
Other Financial Assets - non-current	SoFP	59,484	3,537
Biological Assets - Livestock	SoFP	4,484	4,484
Biological Assets - Forestry	SoFP	1,095	1,095
Non-current assets held for sale	SoFP	-	-
Total Investments		78,908	22,690

8 ACCRUED EXPENSES / ACCOUNTS PAYABLE

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
Trade and other Payables	SoFP	41,676	47,963
Current Tax Liabilities	SoFP	69	-
Employee Entitlements - current	SoFP	24,227	24,177
Employee Entitlements - non-current	SoFP	32,085	32,085
		98,057	104,225
less Post employment and pension liability	SS 4	37,392	37,392
Total Accrued Expense / Accounts Payable		60,665	66,833
Receipts in advance - current	SoFP	192,919	192,913
Receipts in advance - non-current	SoFP	2,027	2,027
Deferred Revenue		194,946	194,940

9 RECONCILIATION OF RIGHT-OF-USE ASSETS AND LONG TERM DEBT

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
LEASE RIGHT-OF-USE ASSETS			
Lease right-of-use assets - pre-implementation		-	-
Lease right-of-use assets - post-implementation		-	-
Total		-	-
LEASE RIGHT-OF-USE ASSET LIABILITY			
Lease right-of-use liability - pre-implementation		-	-
Lease right-of-use liability - post-implementation		-	-
Total		-	-
NET PROPERTY, PLANT AND EQUIPMENT			
Pre-implementation Property, Plant and Equipment	SS 3	1,664,396	1,664,356
Post-implementation Property, Plant and Equipment		-	-
Vehicles		-	-
Furniture		-	-
Computers		-	-
Construction in Progress	SS 3	48,520	48,520
Post-implementation Property, Plant and Equipment		-	-
Total		1,712,916	1,712,876
LONG-TERM DEBT FOR LONG-TERM PURPOSES			
A. Pre-implementation Long-term Debt		-	-
B. Allowable Post-Implementation Long-term Debt		-	-
- Vehicles		-	-
- Furniture		-	-
- Computers		-	-
C. Construction in Progress		-	-
D. Long-term debt not for the purchase of Property, Plant and Equipment or liability greater than asset value		-	-
Total		1,712,916	1,712,876

10 CALCULATING THE COMPOSITE SCORE

	Notes	Consolidated 2022 \$'000	University 2022 \$'000
PRIMARY RESERVE RATIO			
Expendable Net Assets		(22,184)	(91,792)
Total expenses and Losses Without Donor Restrictions		552,904	551,910
Ratio		(0.0401)	(0.1663)
EQUITY RATIO			
Modified Net Assets		1,653,340	1,583,692
Modified assets		1,946,545	1,882,857
Ratio		0.8494	0.8411
NET INCOME RATIO			
Change in Net Assets without Donor Restrictions		115,788	114,027
Total Revenue and Gains Without Donor Restrictions		668,692	665,937
Ratio		0.1732	0.1712

RATIO (CONSOLIDATED)	Ratio	Strength Factor	Weight	Composite Scores (Consolidated)
Primary Reserve Ratio	(0.0401)	(0.4012)	40%	(0.1605)
Equity Ratio	0.8494	3.0000	40%	1.2000
Net Income Ratio	0.1732	3.0000	20%	0.6000
				1.6395
TOTAL Composite Score - Rounded				1.6000

RATIO (UNIVERSITY)	Ratio	Strength Factor	Weight	Composite Scores (Consolidated)
Primary Reserve Ratio	(0.1663)	(1.0000)	40%	(0.4000)
Equity Ratio	0.8411	3.0000	40%	1.2000
Net Income Ratio	0.1712	3.0000	20%	0.6000
				1.4000
TOTAL Composite Score - Rounded				1.4000

Compulsory Student Services Fees

FOR THE YEAR ENDED 31 DECEMBER 2022

	Representation, Advocacy and Advice \$'000	Student Development and Employment Advice \$'000	Health and Counselling Services \$'000	Pastoral Care and Wellbeing \$'000	Clubs, Cultural Groups, Societies, Sport and Recreation \$'000	Student to Student Communication \$'000	Total \$'000
REVENUE							
Compulsory student services fees collected	1,666	743	2,559	925	1,711	165	7,770
Other revenue			1,146	656			1,802
Total Revenue	1,666	743	3,705	1,582	1,711	165	9,572
Expenses	1,931	861	4,111	1,729	1,983	191	10,806
Surplus (deficit)	(265)	(118)	(406)	(147)	(272)	(26)	(1,233)

CATEGORIES OF COMPULSORY STUDENT SERVICES FEE

REPRESENTATION, ADVOCACY AND ADVICE:

Elected student representatives' governance and executive committees remuneration. Advocates working to address course delivery issues on behalf of the class. Resolving individual student problems by providing independent support. Financial advice including budgeting, welfare and hardship grants.

STUDENT DEVELOPMENT AND EMPLOYMENT ADVICE:

Student Development offers programmes that will enhance personal growth, build leadership skills, and find personal strengths through Strengths@Massey. As well as access to Student Job Search, Massey Career Centre offers targeted career development, and employer recruitment events. All students and recent graduates have access to NZUniTalent, a job board for all types of work during university and beyond.

HEALTH AND COUNSELLING SERVICES:

Massey University has a range of student wellbeing support and advisory services available to its students, with services able to be tailored to the student being supported. Subsidised confidential health care from medical professionals including doctors, nurses and staff focused on student care and wellbeing. Professionally trained and registered counsellors to help students find ways to work through and understand personal, social or psychological issues which may impact their academic achievement.

PASTORAL CARE AND WELLBEING:

The range of mental wellbeing services currently offered to students includes evidence informed therapeutic interventions, group therapy, health promotion / harm reduction education opportunities, wrap around care through case management, spiritual, culturally specific support advisors, peers support opportunities, disability support advisors, and subsidised primary health care. The services are delivered by Massey staff who are part of the Student Wellbeing unit within the Student Experience Directorate.

CLUBS, CULTURAL GROUPS, SOCIETIES, SPORT AND RECREATION:

Student clubs, cultural groups and societies, including activity grants for cultural, social and sports clubs. Academy of Sport supporting elite level student athletes. Sport and recreation on each campus, including Recreation Centres, social sports leagues and support for the running of sports clubs.

STUDENT TO STUDENT COMMUNICATION:

Producing online and hard copy media including student magazine Massive and printed promotion posters. Online communication portals, student association websites, Facebook, Instagram, Radio Control 99.4FM and media production.

Notes:

The compulsory student services fee for a student undertaking a full-time programme of study (120 credits) in 2022 was set as follows: Auckland \$767.10, Manawatū \$716.90, Wellington \$610.00, Distance \$257.20, Offshore \$127.20 (GST inclusive).

Any Student Services Levy surplus is carried forward to the following year to be used solely for the provision of student services as guided by New Zealand Government's Tertiary Education Commission. The administration of Compulsory Student Services Fees is integrated within the university's normal operations.

All income and expenditure associated with the provision of student services is separately accounted for in the university's accounting system.



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