

Summary of

# Financial information

At the end of the financial year, the University recorded a cash surplus of \$127.8 million in 2019. This compares to a cash deficit of \$72.7 million in 2018.

When the financial year ends, the University's financial information is audited by an independent auditor. The University's financial statements are prepared in accordance with the Australian Accounting Standards. The University's financial statements are audited by the Big 4 accounting firms. The University's financial statements are prepared in accordance with the Australian Accounting Standards. The University's financial statements are audited by the Big 4 accounting firms. The University's financial statements are prepared in accordance with the Australian Accounting Standards. The University's financial statements are audited by the Big 4 accounting firms.

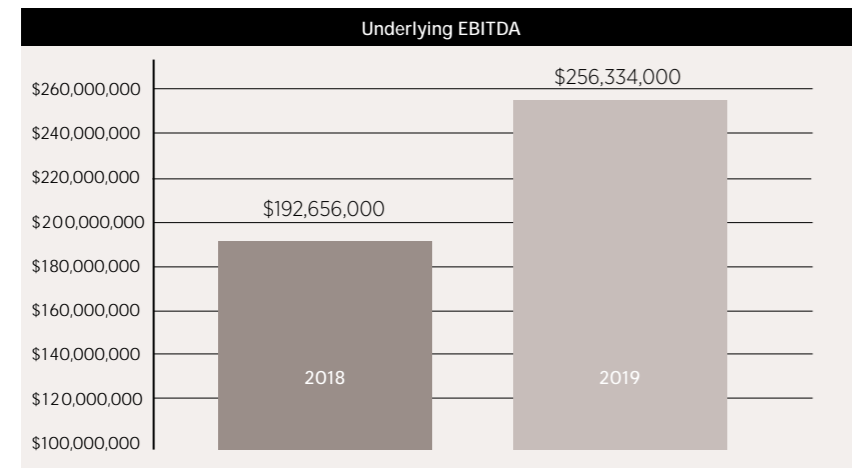
## University finances

### Underlying EBITDA

The underlying cash flow EBITDA recorded in 2019 was \$256.3 million, an increase of \$63.6 million from 2018. This increase is primarily due to the University's financial year ending on 30 June 2019, compared to 30 June 2018. The University's financial year ending on 30 June 2019, compared to 30 June 2018, resulted in an increase of \$63.6 million. This increase is primarily due to the University's financial year ending on 30 June 2019, compared to 30 June 2018. The University's financial year ending on 30 June 2019, compared to 30 June 2018, resulted in an increase of \$63.6 million.

### Underlying income

The University's underlying cash flow income recorded in 2019 was \$206.7 million, an increase of \$107.4 million from 2018. This increase is primarily due to the University's financial year ending on 30 June 2019, compared to 30 June 2018. The University's financial year ending on 30 June 2019, compared to 30 June 2018, resulted in an increase of \$107.4 million. This increase is primarily due to the University's financial year ending on 30 June 2019, compared to 30 June 2018. The University's financial year ending on 30 June 2019, compared to 30 June 2018, resulted in an increase of \$107.4 million.



**Capital expenditure**

The University accounted for capital expenditure of \$311.7 million (2018: \$152.9 million).

Major capital expenditure in 2019 included the construction of the Warwick Solar Farm, the construction of the new Queensland State Library building, the construction of the new Queensland State Library building, the construction of the new Queensland State Library building, the construction of the new Queensland State Library building.

**Investment Portfolio**

**UQ Investment Fund**

The University's investment portfolio of \$306.5 million is managed by the UQ Investment Fund (UQIF) (1) and the UQ Investment Fund (UQIF) (2). The UQIF is a managed investment trust that invests in a diversified portfolio of assets, including equities, fixed income, and real estate. The UQIF is managed by the UQ Investment Fund (UQIF) (1) and the UQ Investment Fund (UQIF) (2).

UQ Investment Fund Performance			
	Return Of Portfolio	Average CPI plus 6%	Above/(Below) Target
Return for the year	27.47%	7.60%	19.87%
Return for the 3 years	11.70%	7.82%	3.88%
Return for the 5 years	11.27%	7.65%	3.62%
Return for the 7 years	12.88%	7.88%	5.00%

The UQ Investment Fund is a managed investment trust that invests in a diversified portfolio of assets, including equities, fixed income, and real estate. The UQIF is managed by the UQ Investment Fund (UQIF) (1) and the UQ Investment Fund (UQIF) (2).

**UQ Socially Responsible Investment (SRI) Green Fund**

The University's investment portfolio of \$4.4 million is managed by the UQ Socially Responsible Investment (SRI) Green Fund. The UQ Socially Responsible Investment (SRI) Green Fund is a managed investment trust that invests in a diversified portfolio of assets, including equities, fixed income, and real estate.

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**CFO Statement**

The University's financial statements are prepared in accordance with the Financial Accounting Act 2009. The University's financial statements are prepared in accordance with the Financial Accounting Act 2009. The University's financial statements are prepared in accordance with the Financial Accounting Act 2009.

The Warwick Solar Farm will save the University millions of dollars in power costs. Pictured here are workers installing panels on the trackers, which track east to west with intelligent controls to adjust each row individually, rather than all moving as one group. This ensures the best alignment with the sun and better output during all conditions.



Annual

# Financial statements

for The University of Queensland and Controlled Entities for the year ended 31 December 2019

**Foreword**

The University of Queensland is pleased to present its financial statements for the year ended 31 December 2019. The University of Queensland is pleased to present its financial statements for the year ended 31 December 2019. The University of Queensland is pleased to present its financial statements for the year ended 31 December 2019.

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