



11 September 2020

Grace Cowley  
Via email to [requests.fyi.org.nz](mailto:requests.fyi.org.nz)

Dear Grace

I write in response to your Official Information Act request of 15 August, 2020.

Your first request seeks a breakdown of the University's financial losses due to COVID-19, and specifically data relating to lost income. I attach the most recent public financial report to the University Council, being the Financial Review for the Period Ended 31 July 2020. This report details the losses as requested.

For completeness I note that the University produces a supplementary non-public Financial Report for its Council which provides additional details and commentary on University activities. Noting that the same aggregated data is presented in the public report supplied, this second report is withheld pursuant to section 9(2)(i) of the Official Information Act, on the grounds that it is commercially sensitive.

You also requested any internal correspondence on how the University plans to recover their financial losses. As you will appreciate, recovery from the impacts of COVID-19 is a University-wide endeavour, and given the size of the organisation, collating all correspondence about savings measures – which are likely to extend to the level of individual departments – would require extensive collation and research, and on those grounds is refused pursuant to section 18(f) of the Official Information Act.

Despite this, I can advise that the University has made savings in some areas already in 2020 – for example through savings on international and domestic travel (\$7.695M to 31 July 2020). See the attached Financial Review report for additional information (noting that some reported variances from budget will not be related to COVID-19).

While the budget for 2021 is yet to be set, the University expects to realise savings through the reduction of expenditure where possible. Specific details of the University financial recovery strategy are considered commercially sensitive. However, as examples, Cost Centres in the University (e.g. departments) have been asked to make significant reductions to travel and related budgets for 2021, which are expected to save several million dollars. I also note that the University will be reviewing its capital expenditure programme in light of lost income due to Covid-19.

Your request references a number of particular saving measures, which I can also advise on:

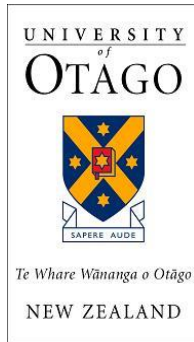
- *Savings related to staffing (redundancies; salary reductions; reductions in hours).* The University has not made, nor is it currently planning, any COVID-19-related redundancies, salary reductions or reductions in hours. These measures have not been required due to the extent of the University's losses, and non-salary savings which have been able to be made.
- *Reductions in paper offerings.* The University has not made, nor is it currently planning, any COVID-19-related reductions in paper offerings.
- *Any budget reductions for department spending, especially on research equipment for science departments.* As noted above, departments have been advised to budget for reduced expenditure where possible for 2021. This covers a range of expenditure, including equipment purchases (except where these are associated with a research grant) which may include equipment used for research.

I advise of your right to seek review of decisions in this communication via complaint to an Ombudsman.

Kind regards

A handwritten signature in black ink, appearing to be 'C. Stoddart', written in a cursive style.

Chris Stoddart  
Registrar



# FINANCIAL REVIEW

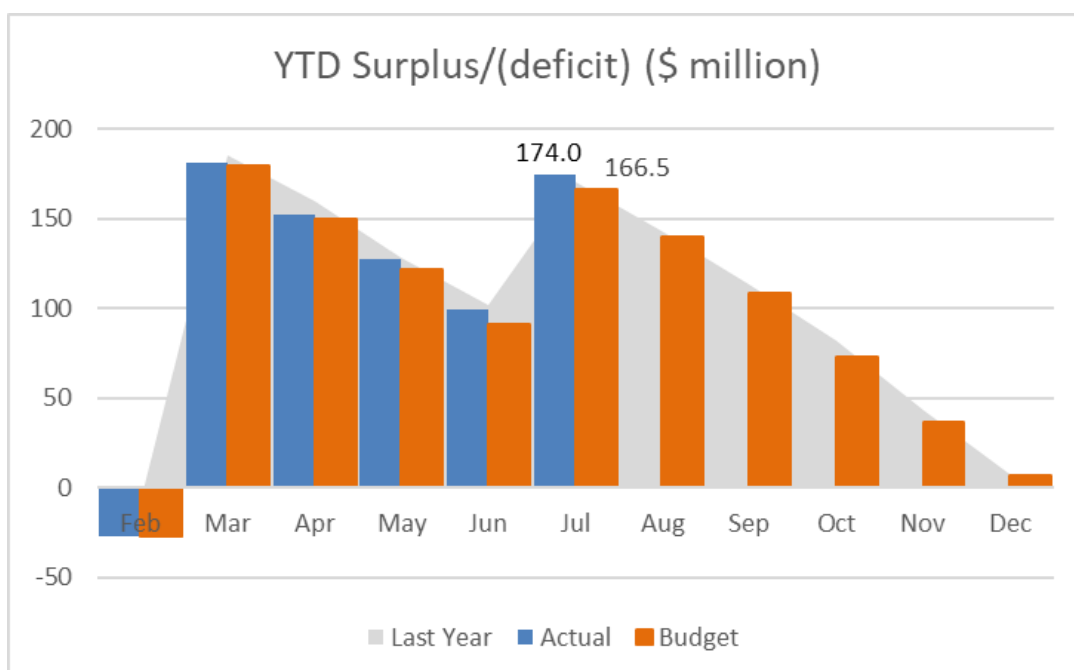
For the Period Ended 31 July 2020

## Executive Summary

The operating surplus for the period ended 31 July 2020 was \$174.0 million, which was \$7.5 million greater than the budgeted surplus of \$166.5 million. This favourable variance was mainly driven by savings caused by the COVID-related reduction of activity on campus, partly offset by reduced tuition related-income and residential college, food outlet, dental and physiotherapy patient income.

The financial impact of COVID-19 on the remainder of the year cannot yet be reliably estimated, as a number of factors are still uncertain and the environment continues to change. In particular, any return to more stringent lockdown measures may adversely affect income for the remainder of the year.

Liquidity was strong and cash reserves were sufficient to meet the planned significant expenditure on major projects until December 2020, at which point borrowing will be required. The financial impact of COVID-19 will put pressure on operating cash flows and ongoing savings will be required to ensure the University is well placed for recovery.



Tuition-related income is largely recognised in March and July at the time of first and second semester enrolments, rather than evenly throughout the year. This shows the impact of enrolment numbers as early as possible, allowing time for decisions to be made about the consequences of variances against income budgets. This phases the University surplus as shown in the graph above, with income being recognised early in the year.

**Year to date surplus/(deficit) by function (\$ million):**

| <b>Full Year</b> |                 |                | <b>Year to Date</b> |                 |              | <b>Last Year</b> |
|------------------|-----------------|----------------|---------------------|-----------------|--------------|------------------|
| <b>Last Year</b> | <b>Forecast</b> |                | <b>Actual</b>       | <b>Forecast</b> | <b>Var</b>   |                  |
| \$189.2          | \$188.9         | Teaching       | \$263.0             | \$263.1         | \$(0.1)      | \$262.9          |
| \$19.9           | \$17.9          | Research       | \$20.6              | \$16.6          | \$4.0        | \$15.0           |
| \$8.1            | \$5.6           | Commercial     | \$0.2               | \$4.7           | \$(4.5)      | \$7.7            |
| \$3.9            | \$0.4           | Treasury       | \$2.2               | \$0.4           | \$1.8        | \$2.9            |
| \$(213.5)        | \$(206.4)       | Administration | \$(111.9)           | \$(118.3)       | \$6.3        | \$(118.0)        |
| <b>\$7.6</b>     | <b>\$6.4</b>    |                | <b>\$174.0</b>      | <b>\$166.5</b>  | <b>\$7.5</b> | <b>\$170.4</b>   |

## Divisional Operating Contribution Summary

|  | Year to date (\$ millions) |              |            | Commentary  |
|--|----------------------------|--------------|------------|---|
|  | Actual                     | Budget       | Variance   |   |
| <b>Academic Divisions</b>              |                            |              |            |   |
| Commerce                               | 5.2                        | 6.1          | (1.0)      | Unfavourable variance mostly due to lower student-related income  |
| Health Sciences                        | 35.8                       | 33.9         | 1.9        | Favourable variances in travel and consumable expenditure have been partially offset by lower income due to clinics being closed during COVID-19 lockdown and lower student-related income. |
| Humanities                             | 12.7                       | 13.6         | (0.8)      |   |
| Sciences                               | 17.9                       | 16.2         | 1.8        | Lower consumable and travel expenditure were partially offset by lower student-related income.  |
| <b>Total Academic Divisions</b>        | <b>71.6</b>                | <b>69.8</b>  | <b>1.9</b> |   |
| <b>Other Divisions</b>                 |                            |              |            |   |
| Academic and Student Services          | 21.3                       | 20.0         | 1.4        | Favourable variances due to lower consumables and professional staff expenditure.   |
| Campus and Collegiate Life Services    | 3.1                        | 7.8          | (4.7)      | Lower income in the residential colleges due to rebate given to students during COVID-19 lockdown. Catering outlets on campus were also closed during lockdown                              |
| Committees                             | 10.0                       | 7.6          | 2.4        | Favourable variances due to postgraduate scholarships being deferred. Income received for the Pūtea Tautoko relief fund was higher than distributions to date                               |
| External Engagement                    | 9.6                        | 7.7          | 2.0        | Favourable variances in travel, catering, marketing and postage all due to COVID-19 lockdown  |
| Corporate                              | 10.8                       | 8.6          | 2.3        | Funding received from TEC for COVID-related support and higher investment income  |
| Financial Services                     | 3.0                        | 2.9          | 0.1        |   |
| Human Resources                        | 1.9                        | 1.9          | (0.0)      |   |
| ITS                                    | 14.0                       | 13.3         | 0.7        | Lower use of subcontractors, due to COVID-19, and savings in professional staff   |
| Operations                             | 1.0                        | 1.7          | (0.6)      | Higher expenditure on preparatory work for capital project business cases than budget.  |
| Property Services                      | 1.7                        | (0.1)        | 1.8        | Favourable variances related to energy savings and lower use of external contractors due to COVID-19 lockdown   |
| Research                               | 2.7                        | 2.3          | 0.3        |   |
| Shared Services                        | 20.8                       | 21.6         | (0.7)      | Additional resourcing needed to support the COVID-19 response, particularly within Ask Otago  |
| Vice Chancellor's Office               | 2.4                        | 1.6          | 0.8        | Favourable variances in consumable expenditure (travel, professional consulting), and staff related costs   |
| <b>Total Other Divisions</b>           | <b>102.4</b>               | <b>96.8</b>  | <b>5.7</b> |   |
| <b>Grand Total (Surplus/(Deficit))</b> | <b>174.0</b>               | <b>166.5</b> | <b>7.5</b> |   |

## Treasury

### Investment Income

Investment income was \$2.2 million year to date, which was \$1.8 million higher than budget as a result of higher cash balances caused by delayed capital expenditure.

### Cash balance

Cash on hand was \$78.0 million greater than budget. This resulted mainly from slower spend on capital projects and consumables and travel savings.

The anticipated date when borrowing will be required is December 2020.

Cash flow from operations was \$132.2 million year to date, this was \$24.0 million higher than budget as a result of reduced consumable and travel expenditure and higher research income received in advance, partly offset by lower tuition and commercial income. Due to forecast decreased income related to the impact of COVID-19, cash flow from operations is expected to be significantly reduced by the end of 2020.

Net cash outflow from investing was \$75.0 million year to date. This was \$30.5 million less than budget as a result of delays in expenditure on capital projects.

## Capital

Total capital expenditure year to date was \$66.5 million. This was \$39.2 million less than budget.

### Capital Projects

Major (project budget \$10 million +) capital project variances were:

| Project                      | Full Year   |              |             | Project Life to Date |        |         | % complete |
|------------------------------|-------------|--------------|-------------|----------------------|--------|---------|------------|
|                              | Actual      | Budget       | Var         | Actual               | Budget | % spent |            |
|                              | \$m         | \$m          | \$m         | \$m                  | \$m    |         |            |
| Manukau Dental Facility      | 5.1         | 5.8          | 0.7         | 23.3                 | 28.3   | 82%     | 95%        |
| Music and Theatre Relocation | 9.4         | 5.4          | (4.0)       | 30.3                 | 30.2   | 100%    | 96%        |
| Te Rangi Hiroa Replacement   | 2.6         | 15.9         | 13.3        | 3.5                  | 101.7  | 3%      | 10%        |
| Eccles Building              | 10.3        | 12.4         | 2.1         | 52.8                 | 49.3   | 107%    | 82%        |
| School of Dentistry Upgrade  | 12.5        | 15.7         | 3.2         | 127.1                | 131.7  | 97%     | 75%        |
| Christchurch Health Precinct | 2.2         | 5.0          | 2.7         | 7.7                  | 178.3  | 4%      | 3%         |
| Other projects               | 15.6        | 24.3         | 8.6         |                      |        |         |            |
| <b>Total Major Projects</b>  | <b>57.7</b> | <b>84.3</b>  | <b>26.6</b> |                      |        |         |            |
| Annual Capital Pools         | 8.9         | 21.5         | 12.6        |                      |        |         |            |
| <b>TOTAL CAPITAL</b>         | <b>66.5</b> | <b>105.8</b> | <b>39.2</b> |                      |        |         |            |

#### Manukau Dental Facility (\$0.7 million underspend YTD)

The building has been commissioned and is operational.

The Service Level Agreement has been agreed and, along with the Deed of Lease, remains with the DHB for final sign off. The official opening is scheduled for 1 September.

#### Music & Theatre Relocation (\$4.0 million overspend YTD)

- Stage 2 (refurbishment) completed.
- Old Studio (180 Albany street) demolition contract tender awarded 6 July 2020.
- Demolition target completion November 2020.

#### Te Rangi Hiroa Replacement (\$13.3 million underspend YTD)

- DCC resource consent issued.
- Fixed Price Lump Sum for construction due in September with a target (subject to affordability) of appointing contractor in October.
- Government shovel ready funding application submitted. Outcome unknown.

#### Eccles Building (\$2.1 million underspend YTD)

- Historical delays and budget overruns due to ground conditions, façade changes, revised steam supply and Contractors productivity.
- Project completion forecast now November 2020.

#### Levels 1 and 2 near completion. Christchurch Health Precinct (\$2.7 million underspend YTD)

- Council has approved in principle the UOC business case subject to appropriate stage gates and ongoing affordability.
- Government shovel ready funding application submitted. Outcome unknown.
- Developed Design progressing in line with Master Programme.
- Market briefing session with contractors which received high interest.

#### School of Dentistry Upgrade (\$3.2 million underspend YTD)

- Current contract completion date is January 2021 but with a target handover pre-Christmas 2020 to enable client commissioning and operational readiness for semester 1 2021.
- The project has established a worst case budget forecast of an overspend of \$11.5. The project team has explored and implemented value management options to mitigate this overspend.
- Operational commissioning planning is well underway and commission program has been completed.



**MONTHLY FINANCIAL STATEMENTS**  
**31 July 2020**

| <b>CONTENTS</b>   | <b>PAGE</b> |
|---|-------------|
| Monthly Overview  | 1           |
| Statement of Financial Performance                                    | 2           |
| Analysis of Consumables   | 3           |
| Statement of Financial Position                                       | 4           |
| Statement of Cash Flows   | 5           |
| Statement of Cost Services  |             |
| Commerce  | 6           |
| Health Sciences   | 7           |
| Humanities  | 8           |
| Sciences  | 9           |
| Service Divisions   | 10          |
| Statement of Capital Expenditure                                      | 11          |
| Statement of Capital Works, Significant<br>Equipment & Other Projects | 12          |

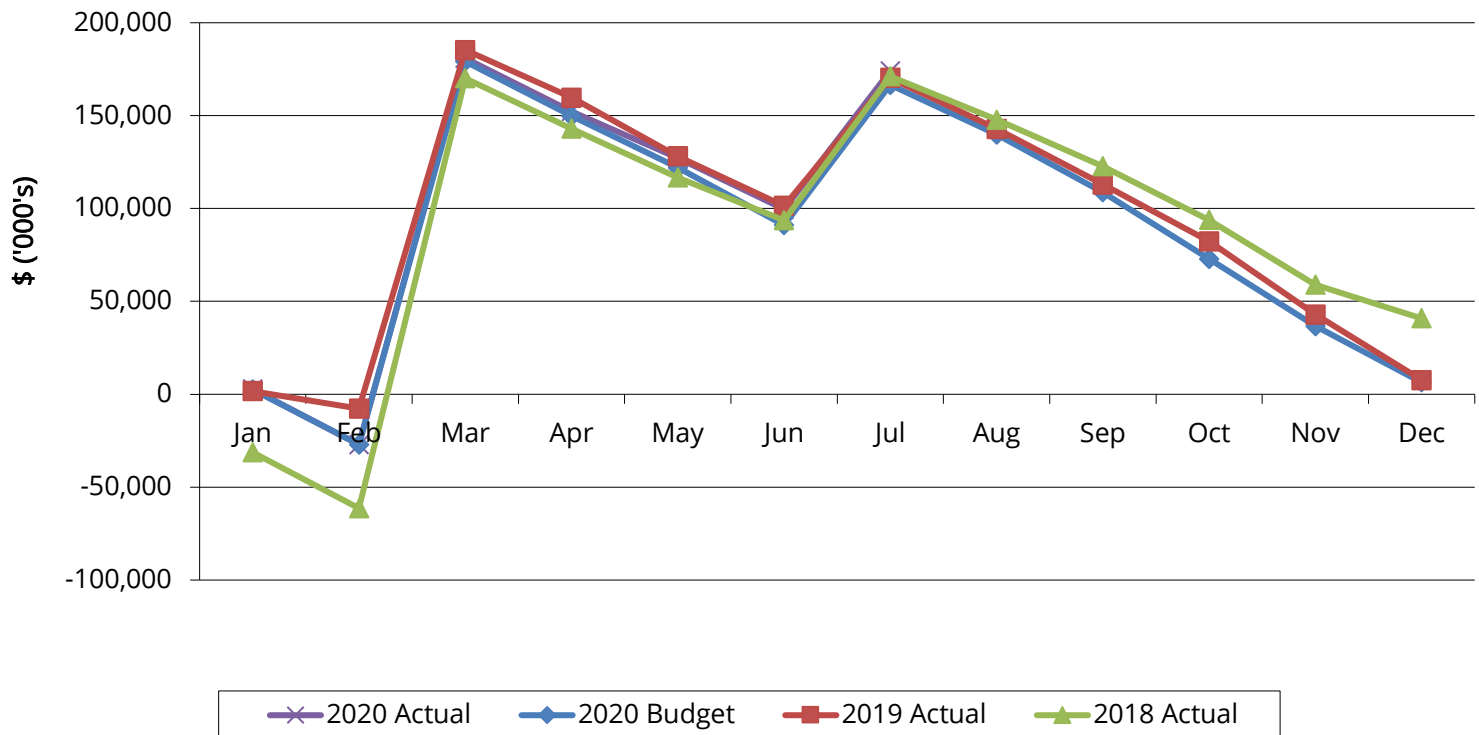


## MONTHLY OVERVIEW

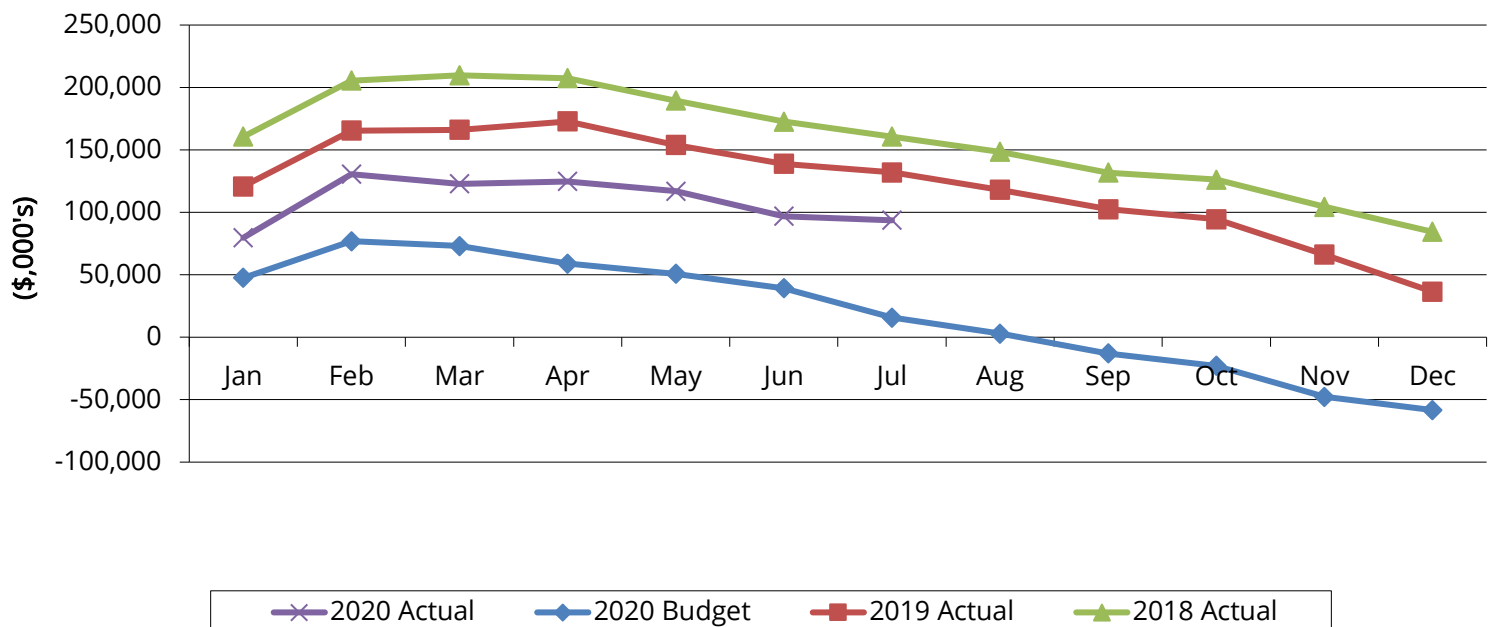
For the period ended 31 July 2020

|                      | Actual<br>(\$,000's) | Budget<br>(\$,000's) | Last Year<br>(\$,000's) |
|----------------------|----------------------|----------------------|-------------------------|
| Surplus Year to Date | 174,050              | 166,533              | 170,351                 |
| Total Cash Flow      | 57,225               | 2,736                | 47,516                  |
| Total Assets         | 2,218,895            | 2,290,715            | 2,133,851               |

**University of Otago Actual and Budgeted Surplus**



**University of Otago Monthly Cash on Hand**



# University of Otago

## Statement of Financial Performance

Period Ended 31 July 2020

| Full Year          |                |                                      | Year to Date   |                |                 |                |
|--------------------|----------------|--------------------------------------|----------------|----------------|-----------------|----------------|
| Last Year          | Budget         |                                      | Actual         | Budget         | Variance        | Last Year      |
| \$000's            | \$000's        |                                      | \$000's        | \$000's        | \$000's         | \$000's        |
| <b>INCOME</b>      |                |                                      |                |                |                 |                |
| 244,859            | 253,010        | Vote Education                       | 247,282        | 246,846        | 436             | 239,942        |
| 62,234             | 62,493         | Performance Based Research Funding   | 36,539         | 36,454         | 85              | 37,166         |
| 2,640              | 2,057          | Vote Health                          | 1,321          | 1,095          | 226             | 1,054          |
| 116,840            | 120,601        | Domestic Tuition Fees                | 117,713        | 118,104        | (391)           | 114,957        |
| 48,669             | 51,549         | International Tuition Fees           | 42,869         | 50,806         | (7,937)         | 47,854         |
| 3,929              | 384            | Investment Income                    | 2,195          | 372            | 1,823           | 2,874          |
| 25,039             | 24,007         | Sundry Income                        | 17,587         | 18,315         | (728)           | 19,042         |
| 137,673            | 144,867        | Externally Funded Research           | 86,648         | 84,989         | 1,659           | 79,918         |
| 10,333             | 11,816         | Distribution from Trusts             | 7,467          | 6,460          | 1,007           | 4,455          |
| 81,549             | 84,328         | Consulting & Commercial Income       | 43,167         | 52,473         | (9,306)         | 49,716         |
| 1,950              | 193            | Intellectual Property                | 104            | 53             | 51              | 91             |
| 3,593              | 6,283          | Capitalisation of internal costs     | 3,532          | 3,783          | (251)           | 1,793          |
| <b>739,308</b>     | <b>761,588</b> | <b>Total Income</b>                  | <b>606,424</b> | <b>619,750</b> | <b>(13,326)</b> | <b>598,862</b> |
| <b>EXPENDITURE</b> |                |                                      |                |                |                 |                |
| 219,873            | 225,727        | Salaries - Academic                  | 134,079        | 132,683        | (1,396)         | 127,830        |
| 171,189            | 175,906        | Salaries - Professional              | 103,466        | 104,539        | 1,073           | 97,289         |
| 32,832             | 25,354         | Staff Related Costs                  | 15,485         | 16,237         | 752             | 20,382         |
| 27,498             | 30,341         | Subcontracted Services               | 22,662         | 18,354         | (4,308)         | 17,037         |
| 114,201            | 121,417        | Consumables & General                | 49,580         | 70,836         | 21,256          | 61,105         |
| 45,418             | 44,786         | Occupancy Costs                      | 24,135         | 25,372         | 1,237           | 26,234         |
| 70,244             | 80,783         | Depreciation                         | 43,507         | 45,411         | 1,904           | 39,867         |
| 50,415             | 50,864         | Scholarships                         | 39,460         | 39,785         | 325             | 38,767         |
| <b>731,670</b>     | <b>755,178</b> | <b>Total Expenditure</b>             | <b>432,374</b> | <b>453,217</b> | <b>20,843</b>   | <b>428,511</b> |
| <b>7,638</b>       | <b>6,410</b>   | <b>Operating Surplus / (Deficit)</b> | <b>174,050</b> | <b>166,533</b> | <b>7,517</b>    | <b>170,351</b> |



# University of Otago

## Analysis of Consumables and General

Period Ended 31 July 2020

| Full Year      |                |  | Year to Date   |                |                |                |
|----------------|----------------|--|----------------|----------------|----------------|----------------|
| Last Year      | Budget         |  | Actual         | Budget         | Variance       | Last Year      |
| <i>\$000's</i> | <i>\$000's</i> |  | <i>\$000's</i> | <i>\$000's</i> | <i>\$000's</i> | <i>\$000's</i> |
| 4,240          | 4,238          | Administration Expenses                | 1,785          | 2,568          | 783            | 2,588          |
| 2,366          | 2,454          | Communications Expenses                | 1,356          | 1,429          | 73             | 1,374          |
| 7,932          | 7,631          | Equipment Expenses                     | 4,224          | 4,817          | 593            | 4,515          |
| 12,453         | 14,842         | Laboratory Expenses                    | 6,455          | 8,199          | 1,744          | 6,516          |
| 10,340         | 11,198         | Computing Expenses                     | 10,675         | 9,545          | (1,130)        | 7,629          |
| 13,825         | 13,917         | Reference Material Costs               | 2,866          | 2,532          | (334)          | 2,399          |
| 17,129         | 17,116         | Travel & Accommodation Expenses        | 2,676          | 10,371         | 7,695          | 9,812          |
| 4,653          | 4,078          | Advertising & Promotion                | 1,791          | 2,408          | 617            | 1,791          |
| 9,278          | 9,032          | Professional, Consulting & Affiliation | 5,050          | 5,672          | 622            | 5,464          |
| 4,179          | 4,942          | Student Related Expenses               | 2,077          | 3,301          | 1,224          | 2,440          |
| 2,959          | 2,310          | Corporate Expenses                     | 606            | 1,149          | 543            | 1,245          |
| 11,054         | 10,946         | Goods For Resale & Catering Expenses   | 4,199          | 6,411          | 2,212          | 6,178          |
| 13,793         | 18,713         | Other Expenses                         | 5,820          | 12,434         | 6,614          | 9,154          |
| <b>114,201</b> | <b>121,417</b> | <b>Total Consumables &amp; General</b> | <b>49,580</b>  | <b>70,836</b>  | <b>21,256</b>  | <b>61,105</b>  |

**University of Otago**  
**Statement of Financial Position**  
As at 31 July 2020

| Full Year            |                   |                                      |                   |                   |                     |                      |
|----------------------|-------------------|--------------------------------------|-------------------|-------------------|---------------------|----------------------|
| Last Year<br>\$000's | Budget<br>\$000's |                                      | Actual<br>\$000's | Budget<br>\$000's | Variance<br>\$000's | Last Year<br>\$000's |
| <b>ASSETS</b>        |                   |                                      |                   |                   |                     |                      |
| CURRENT ASSETS       |                   |                                      |                   |                   |                     |                      |
| 16,555               | -                 | Cash and Bank                        | 6,480             | 5,000             | 1,480               | 8,003                |
| 20,000               | -                 | Bank Term Deposits                   | 87,300            | 10,737            | 76,563              | 124,000              |
| 45,827               | 30,779            | Accounts Receivable                  | 132,000           | 127,493           | 4,507               | 128,994              |
| 12,544               | 12,011            | Prepayments                          | 6,275             | 5,967             | 308                 | 5,664                |
| 1,044                | 1,218             | Inventory                            | 1,131             | 1,253             | (122)               | 1,219                |
| <u>95,970</u>        | <u>44,008</u>     | <i>Total Current Assets</i>          | <u>233,186</u>    | <u>150,450</u>    | <u>82,736</u>       | <u>267,880</u>       |
| INVESTMENTS          |                   |                                      |                   |                   |                     |                      |
| 5,354                | 7,566             | Loans and Advances                   | 5,298             | 7,833             | (2,535)             | 5,658                |
| 32,558               | 33,053            | Investments                          | 33,637            | 33,053            | 584                 | 33,024               |
| <u>37,912</u>        | <u>40,619</u>     | <i>Total Investments</i>             | <u>38,935</u>     | <u>40,886</u>     | <u>(1,951)</u>      | <u>38,682</u>        |
| 1,924,205            | 2,126,228         | FIXED ASSETS                         | 1,946,774         | 2,099,379         | (152,605)           | 1,827,289            |
| <u>2,058,087</u>     | <u>2,210,855</u>  | <b>TOTAL ASSETS</b>                  | <u>2,218,895</u>  | <u>2,290,715</u>  | <u>(71,820)</u>     | <u>2,133,851</u>     |
| <b>LIABILITIES</b>   |                   |                                      |                   |                   |                     |                      |
| CURRENT LIABILITIES  |                   |                                      |                   |                   |                     |                      |
| 31,206               | 45,150            | Accounts Payable                     | 22,738            | 29,622            | (6,884)             | 32,373               |
| 31,626               | 31,827            | General Accruals                     | 22,874            | 30,249            | (7,375)             | 34,792               |
| 50,686               | 52,600            | Employee Entitlements                | 56,323            | 55,426            | 897                 | 51,427               |
| 26,757               | 18,348            | Student Fees Received in Advance     | 3,571             | 3,657             | (86)                | 3,782                |
| 48,549               | 46,690            | Research Funds Received in Advance   | 62,154            | 47,418            | 14,736              | 44,985               |
| 4,025                | 3,590             | Other Income Received in Advance     | 11,206            | 9,895             | 1,311               | 10,429               |
| <u>192,849</u>       | <u>198,205</u>    | <i>Total Current Liabilities</i>     | <u>178,866</u>    | <u>176,267</u>    | <u>2,599</u>        | <u>177,788</u>       |
| TERM LIABILITIES     |                   |                                      |                   |                   |                     |                      |
| 53,481               | 49,631            | Employee Entitlements                | 54,215            | 49,631            | 4,584               | 49,631               |
| -                    | 58,325            | Bank Loans                           | -                 | -                 | -                   | -                    |
| <u>53,481</u>        | <u>107,956</u>    | <i>Total Term Liabilities</i>        | <u>54,215</u>     | <u>49,631</u>     | <u>4,584</u>        | <u>49,631</u>        |
| EQUITY               |                   |                                      |                   |                   |                     |                      |
| 602,393              | 609,737           | General Reserve                      | 605,144           | 609,737           | (4,593)             | 604,428              |
| 34,354               | 34,354            | Capital Injections                   | 34,354            | 34,354            | -                   | 34,354               |
| 108,029              | 108,191           | Carry Forwards                       | 112,923           | 108,191           | 4,732               | 104,768              |
| 1,059,343            | 1,146,002         | Property Revaluation Reserve         | 1,059,343         | 1,146,002         | (86,659)            | 992,531              |
| 7,638                | 6,410             | Operating Surplus/(Deficit)          | 174,050           | 166,533           | 7,517               | 170,351              |
| <u>1,811,757</u>     | <u>1,904,694</u>  | <i>Total Equity</i>                  | <u>1,985,814</u>  | <u>2,064,817</u>  | <u>(79,003)</u>     | <u>1,906,432</u>     |
| <u>2,058,087</u>     | <u>2,210,855</u>  | <b>TOTAL LIABILITIES AND CAPITAL</b> | <u>2,218,895</u>  | <u>2,290,715</u>  | <u>(71,820)</u>     | <u>2,133,851</u>     |

# University of Otago

Statement of Cashflows  
Period Ended 31 July 2020

| Full Year                      |                  |   | Year to Date    |                  |               |                 |
|--------------------------------|------------------|---|-----------------|------------------|---------------|-----------------|
| Last Year                      | Budget           |   | Actual          | Budget           | Variance      | Last Year       |
| \$000's                        | \$000's          |   | \$000's         | \$000's          | \$000's       | \$000's         |
| <b>OPERATING ACTIVITIES</b>    |                  |   |                 |                  |               |                 |
| <i>Cash was provided from:</i> |                  |   |                 |                  |               |                 |
| 313,462                        | 317,560          | Income from Government Grant                    | 184,177         | 185,136          | (959)         | 182,877         |
| 181,690                        | 185,685          | Income from Student Fees                        | 159,321         | 164,627          | (5,306)       | 162,695         |
| 249,603                        | 252,732          | Income from Services                            | 166,136         | 156,573          | 9,563         | 152,818         |
| 4,530                          | 604              | Interest & Dividends Received                   | 1,074           | 482              | 592           | 2,506           |
| <u>749,285</u>                 | <u>756,581</u>   |   | <u>510,708</u>  | <u>506,818</u>   | <u>3,890</u>  | <u>500,896</u>  |
| <i>Cash was applied to:</i>    |                  |   |                 |                  |               |                 |
| 385,600                        | 394,777          | Paid to Employees                               | 231,917         | 231,376          | (541)         | 223,673         |
| 274,975                        | 265,733          | Paid to Suppliers                               | 146,613         | 167,247          | 20,634        | 157,966         |
| <u>660,575</u>                 | <u>660,510</u>   |   | <u>378,530</u>  | <u>398,623</u>   | <u>20,093</u> | <u>381,639</u>  |
| <u>88,710</u>                  | <u>96,071</u>    | <b>Net Cash Flows from Operating Activities</b> | <u>132,178</u>  | <u>108,195</u>   | <u>23,983</u> | <u>119,257</u>  |
| <b>INVESTING ACTIVITIES</b>    |                  |   |                 |                  |               |                 |
| <i>Cash was provided from:</i> |                  |   |                 |                  |               |                 |
| 749                            | 338              | Investments                                     | 58              | 71               | (14)          | 81              |
| 102                            | 18               | Disposal of Fixed Assets                        | 38              | -                | 38            | 43              |
| <u>851</u>                     | <u>356</u>       |   | <u>96</u>       | <u>71</u>        | <u>24</u>     | <u>124</u>      |
| <i>Cash was applied to:</i>    |                  |   |                 |                  |               |                 |
| -                              | -                | Investments                                     | 364             | -                | (364)         | -               |
| 137,493                        | 167,753          | Purchase of Fixed Assets                        | 74,685          | 105,530          | 30,845        | 71,865          |
| <u>137,493</u>                 | <u>167,753</u>   |   | <u>75,049</u>   | <u>105,530</u>   | <u>30,481</u> | <u>71,865</u>   |
| <u>(136,642)</u>               | <u>(167,397)</u> | <b>Net Cash Flows from Investing Activities</b> | <u>(74,953)</u> | <u>(105,459)</u> | <u>30,506</u> | <u>(71,741)</u> |
| <b>FINANCING ACTIVITIES</b>    |                  |   |                 |                  |               |                 |
| <i>Cash was applied to:</i>    |                  |   |                 |                  |               |                 |
| -                              | -                | Loans / Advances                                | -               | -                | -             | -               |
| <u>-</u>                       | <u>-</u>         |   | <u>-</u>        | <u>-</u>         | <u>-</u>      | <u>-</u>        |
| <u>-</u>                       | <u>-</u>         | <b>Net Cash Flows from Financing Activities</b> | <u>-</u>        | <u>-</u>         | <u>-</u>      | <u>-</u>        |
| <u>(47,932)</u>                | <u>(71,326)</u>  | <b>Total Cash Flows</b>                         | <u>57,225</u>   | <u>2,736</u>     | <u>54,489</u> | <u>47,516</u>   |
| 84,487                         | 13,001           | Opening Balance                                 | 36,555          | 13,001           | 23,554        | 84,487          |
| <u>36,555</u>                  | <u>(58,325)</u>  | Closing Balance                                 | <u>93,780</u>   | <u>15,737</u>    | <u>78,043</u> | <u>132,003</u>  |
| <i>Represented by:</i>         |                  |   |                 |                  |               |                 |
| 16,555                         | -                | Cash and Bank                                   | 6,480           | 5,000            | 1,480         | 8,003           |
| 20,000                         | -                | Bank Term Deposits                              | 87,300          | 10,737           | 76,563        | 124,000         |
| -                              | (58,325)         | Bank Loans                                      | -               | -                | -             | -               |
| <u>36,555</u>                  | <u>(58,325)</u>  |   | <u>93,780</u>   | <u>15,737</u>    | <u>78,043</u> | <u>132,003</u>  |

## Division of Commerce

### Statement of Cost of Services

Period Ended 31 July 2020

| Full Year          |               |                                    | Year to Date  |               |              |               |
|--------------------|---------------|------------------------------------|---------------|---------------|--------------|---------------|
| Last Year          | Budget        |                                    | Actual        | Budget        | Variance     | Last Year     |
| \$000's            | \$000's       |                                    | \$000's       | \$000's       | \$000's      | \$000's       |
| <b>INCOME</b>      |               |                                    |               |               |              |               |
| 16,979             | 17,477        | Vote Education                     | 17,039        | 17,062        | (23)         | 16,626        |
| 2,282              | 2,582         | Performance Based Research Funding | 1,506         | 1,506         | -            | 1,372         |
| 13,196             | 13,688        | Domestic Tuition Fees              | 13,088        | 13,054        | 34           | 12,624        |
| 8,700              | 9,034         | International Tuition Fees         | 7,024         | 8,515         | (1,491)      | 8,106         |
| 145                | 16            | Sundry Income                      | 63            | 11            | 52           | 61            |
| 2,068              | 1,329         | Externally Funded Research         | 1,095         | 767           | 328          | 1,520         |
| 465                | 413           | Distribution from Trusts           | 212           | 236           | (24)         | 242           |
| 413                | 543           | Consulting & Commercial Income     | 62            | 269           | (207)        | 216           |
| 3,420              | 2,176         | Internal Income                    | 1,758         | 1,189         | 569          | 1,647         |
| <b>47,668</b>      | <b>47,258</b> | <b>Total Income</b>                | <b>41,847</b> | <b>42,609</b> | <b>(762)</b> | <b>42,414</b> |
| <b>EXPENDITURE</b> |               |                                    |               |               |              |               |
| 16,551             | 16,765        | Salaries - Academic                | 9,880         | 9,878         | (2)          | 9,946         |
| 1,223              | 1,180         | Salaries - Professional            | 763           | 616           | (147)        | 719           |
| 1,281              | 1,242         | Staff Related Costs                | 696           | 767           | 71           | 747           |
| 48                 | 290           | Subcontracted Services             | 2             | 168           | 166          | 20            |
| 4,803              | 3,004         | Consumables & General              | 1,753         | 1,612         | (141)        | 2,472         |
| 435                | 8             | Occupancy Costs                    | 9             | 5             | (4)          | 252           |
| 1,450              | 2,976         | Internal Rent                      | 1,710         | 1,736         | 26           | 841           |
| 21,764             | 22,174        | Service Division Costs             | 22,174        | 22,174        | -            | 21,764        |
| (3,528)            | (4,629)       | Subventions                        | (4,629)       | (4,629)       | -            | (3,528)       |
| 3,875              | 3,892         | Interest on Capital                | 3,892         | 3,892         | -            | 3,875         |
| 134                | 120           | Depreciation                       | 75            | 71            | (4)          | 78            |
| 374                | 236           | Scholarships                       | 369           | 186           | (183)        | 241           |
| <b>48,410</b>      | <b>47,258</b> | <b>Total Expenditure</b>           | <b>36,694</b> | <b>36,476</b> | <b>(218)</b> | <b>37,427</b> |
| <b>(742)</b>       | <b>-</b>      | <b>Net Surplus / (Deficit)</b>     | <b>5,153</b>  | <b>6,133</b>  | <b>(980)</b> | <b>4,987</b>  |

## Division of Health Sciences

### Statement of Cost of Services

Period Ended 31 July 2020

| Full Year          |                |                                    | Year to Date   |                |                |                |
|--------------------|----------------|------------------------------------|----------------|----------------|----------------|----------------|
| Last Year          | Budget         |                                    | Actual         | Budget         | Variance       | Last Year      |
| \$000's            | \$000's        |                                    | \$000's        | \$000's        | \$000's        | \$000's        |
| <b>INCOME</b>      |                |                                    |                |                |                |                |
| 136,451            | 140,524        | Vote Education                     | 134,470        | 136,096        | (1,626)        | 132,930        |
| 35,640             | 36,863         | Performance Based Research Funding | 21,500         | 21,504         | (4)            | 21,185         |
| 2,640              | 2,057          | Vote Health                        | 1,321          | 1,095          | 226            | 1,054          |
| 53,415             | 55,248         | Domestic Tuition Fees              | 52,823         | 53,733         | (910)          | 52,254         |
| 21,054             | 22,252         | International Tuition Fees         | 21,382         | 22,057         | (675)          | 20,765         |
| 5,475              | 6,261          | Sundry Income                      | 2,639          | 3,856          | (1,217)        | 3,392          |
| 97,517             | 103,390        | Externally Funded Research         | 57,425         | 60,314         | (2,889)        | 56,279         |
| 5,029              | 5,085          | Distribution from Trusts           | 3,376          | 2,466          | 910            | 2,016          |
| 14,671             | 17,284         | Consulting & Commercial Income     | 7,231          | 10,268         | (3,037)        | 8,578          |
| 189                | 184            | Intellectual Property              | 59             | 48             | 11             | 87             |
| 82,117             | 73,934         | Internal Income                    | 48,233         | 45,419         | 2,814          | 47,574         |
| <b>454,198</b>     | <b>463,082</b> | <b>Total Income</b>                | <b>350,459</b> | <b>356,856</b> | <b>(6,397)</b> | <b>346,114</b> |
| <b>EXPENDITURE</b> |                |                                    |                |                |                |                |
| 130,121            | 136,076        | Salaries - Academic                | 79,473         | 79,986         | 513            | 75,257         |
| 28,080             | 27,497         | Salaries - Professional            | 16,575         | 16,312         | (263)          | 16,331         |
| 11,283             | 11,353         | Staff Related Costs                | 6,126          | 6,917          | 791            | 6,655          |
| 15,391             | 17,468         | Subcontracted Services             | 10,823         | 10,430         | (393)          | 9,005          |
| 109,274            | 105,300        | Consumables & General              | 55,710         | 63,285         | 7,575          | 62,022         |
| 6,033              | 784            | Occupancy Costs                    | 381            | 446            | 65             | 3,533          |
| 19,572             | 29,526         | Internal Rent                      | 16,413         | 16,685         | 272            | 11,413         |
| 102,093            | 106,046        | Service Division Costs             | 106,046        | 106,046        | -              | 102,093        |
| (550)              | (6,427)        | Subventions                        | (6,427)        | (6,427)        | -              | (550)          |
| 19,448             | 19,654         | Interest on Capital                | 19,654         | 19,654         | -              | 19,448         |
| 9,542              | 10,030         | Depreciation                       | 5,676          | 5,721          | 45             | 4,865          |
| 5,971              | 5,775          | Scholarships                       | 4,208          | 3,902          | (306)          | 4,074          |
| <b>456,258</b>     | <b>463,082</b> | <b>Total Expenditure</b>           | <b>314,658</b> | <b>322,957</b> | <b>8,299</b>   | <b>314,146</b> |
| <b>(2,060)</b>     | <b>-</b>       | <b>Net Surplus / (Deficit)</b>     | <b>35,801</b>  | <b>33,899</b>  | <b>1,902</b>   | <b>31,968</b>  |

## Division of Humanities

### Statement of Cost of Services

Period Ended 31 July 2020

| Full Year          |               |                                    | Year to Date  |               |              |               |
|--------------------|---------------|------------------------------------|---------------|---------------|--------------|---------------|
| Last Year          | Budget        |                                    | Actual        | Budget        | Variance     | Last Year     |
| \$000's            | \$000's       |                                    | \$000's       | \$000's       | \$000's      | \$000's       |
| <b>INCOME</b>      |               |                                    |               |               |              |               |
| 36,099             | 37,344        | Vote Education                     | 36,807        | 37,033        | (226)        | 35,722        |
| 7,694              | 7,016         | Performance Based Research Funding | 4,092         | 4,092         | -            | 4,596         |
| 24,728             | 25,406        | Domestic Tuition Fees              | 25,250        | 25,203        | 47           | 24,563        |
| 7,999              | 8,439         | International Tuition Fees         | 5,395         | 8,425         | (3,030)      | 7,940         |
| 559                | 319           | Sundry Income                      | 224           | 258           | (34)         | 344           |
| 6,922              | 6,180         | Externally Funded Research         | 5,995         | 3,410         | 2,585        | 3,887         |
| 2,615              | 3,249         | Distribution from Trusts           | 1,555         | 1,511         | 44           | 844           |
| 3,976              | 3,529         | Consulting & Commercial Income     | 2,678         | 2,471         | 207          | 2,276         |
| 8                  | 6             | Intellectual Property              | 3             | 3             | -            | 2             |
| 5,814              | 5,676         | Internal Income                    | 3,468         | 3,547         | (79)         | 3,243         |
| <b>96,414</b>      | <b>97,164</b> | <b>Total Income</b>                | <b>85,467</b> | <b>85,953</b> | <b>(486)</b> | <b>83,417</b> |
| <b>EXPENDITURE</b> |               |                                    |               |               |              |               |
| 38,432             | 37,339        | Salaries - Academic                | 22,512        | 21,683        | (829)        | 22,312        |
| 2,372              | 2,119         | Salaries - Professional            | 1,375         | 1,250         | (125)        | 1,355         |
| 2,946              | 2,765         | Staff Related Costs                | 1,617         | 1,721         | 104          | 1,695         |
| 1,234              | 1,259         | Subcontracted Services             | 2,795         | 747           | (2,048)      | 856           |
| 8,311              | 9,705         | Consumables & General              | 3,713         | 6,006         | 2,293        | 4,153         |
| 1,313              | 97            | Occupancy Costs                    | 36            | 60            | 24           | 763           |
| 3,886              | 5,487         | Internal Rent                      | 3,002         | 3,170         | 168          | 2,279         |
| 41,642             | 43,481        | Service Division Costs             | 43,481        | 43,481        | -            | 41,642        |
| (11,798)           | (13,957)      | Subventions                        | (13,957)      | (13,957)      | -            | (11,798)      |
| 7,355              | 7,331         | Interest on Capital                | 7,331         | 7,331         | -            | 7,355         |
| 797                | 778           | Depreciation                       | 413           | 470           | 57           | 490           |
| 908                | 760           | Scholarships                       | 441           | 442           | 1            | 600           |
| <b>97,398</b>      | <b>97,164</b> | <b>Total Expenditure</b>           | <b>72,759</b> | <b>72,404</b> | <b>(355)</b> | <b>71,702</b> |
| <b>(984)</b>       | <b>-</b>      | <b>Net Surplus / (Deficit)</b>     | <b>12,708</b> | <b>13,549</b> | <b>(841)</b> | <b>11,715</b> |



## Division of Sciences

### Statement of Cost of Services

Period Ended 31 July 2020

| Full Year          |          |                                    | Year to Date |          |          |           |
|--------------------|----------|------------------------------------|--------------|----------|----------|-----------|
| Last Year          | Budget   |                                    | Actual       | Budget   | Variance | Last Year |
| \$'000's           | \$'000's |                                    | \$'000's     | \$'000's | \$'000's | \$'000's  |
| <b>INCOME</b>      |          |                                    |              |          |          |           |
| 54,445             | 56,335   | Vote Education                     | 56,298       | 55,880   | 418      | 54,203    |
| 16,515             | 15,813   | Performance Based Research Funding | 9,224        | 9,224    | -        | 9,839     |
| 25,469             | 26,255   | Domestic Tuition Fees              | 26,503       | 26,110   | 393      | 25,486    |
| 10,907             | 11,824   | International Tuition Fees         | 9,069        | 11,810   | (2,741)  | 10,901    |
| 1,861              | 875      | Sundry Income                      | 316          | 534      | (218)    | 1,386     |
| 31,033             | 33,845   | Externally Funded Research         | 22,021       | 20,403   | 1,618    | 18,166    |
| 585                | 598      | Distribution from Trusts           | 397          | 357      | 40       | 412       |
| 1,048              | 901      | Consulting & Commercial Income     | 654          | 626      | 28       | 674       |
| 2                  | 3        | Intellectual Property              | 1            | 3        | (2)      | 2         |
| 34,589             | 31,342   | Internal Income                    | 16,328       | 14,605   | 1,723    | 15,588    |
| <hr/>              | <hr/>    | <b>Total Income</b>                | <hr/>        | <hr/>    | <hr/>    | <hr/>     |
| 176,454            | 177,791  |                                    | 140,811      | 139,552  | 1,259    | 136,657   |
| <b>EXPENDITURE</b> |          |                                    |              |          |          |           |
| 43,430             | 44,014   | Salaries - Academic                | 27,458       | 26,216   | (1,242)  | 25,358    |
| 9,151              | 8,816    | Salaries - Professional            | 4,590        | 5,155    | 565      | 5,551     |
| 3,977              | 3,667    | Staff Related Costs                | 2,039        | 2,184    | 145      | 2,344     |
| 6,903              | 7,339    | Subcontracted Services             | 6,612        | 4,587    | (2,025)  | 4,871     |
| 41,920             | 40,146   | Consumables & General              | 17,024       | 19,851   | 2,827    | 19,690    |
| 3,599              | 181      | Occupancy Costs                    | 56           | 102      | 46       | 2,019     |
| 9,891              | 13,638   | Internal Rent                      | 7,857        | 7,955    | 98       | 5,825     |
| 48,912             | 51,516   | Service Division Costs             | 51,516       | 51,516   | -        | 48,912    |
| (13,059)           | (12,422) | Subventions                        | (12,422)     | (12,422) | -        | (13,059)  |
| 14,465             | 14,083   | Interest on Capital                | 14,083       | 14,083   | -        | 14,465    |
| 3,598              | 3,609    | Depreciation                       | 2,130        | 2,108    | (22)     | 2,028     |
| 3,416              | 3,204    | Scholarships                       | 1,922        | 2,044    | 122      | 2,309     |
| <hr/>              | <hr/>    | <b>Total Expenditure</b>           | <hr/>        | <hr/>    | <hr/>    | <hr/>     |
| 176,203            | 177,791  |                                    | 122,865      | 123,379  | 514      | 120,313   |
| <hr/>              | <hr/>    | <b>Net Surplus / (Deficit)</b>     | <hr/>        | <hr/>    | <hr/>    | <hr/>     |
| 251                | -        |                                    | 17,946       | 16,173   | 1,773    | 16,344    |

## Service Divisions

### Statement of Cost of Services

Period Ended 31 July 2020

| Full Year          |                |                                    | Year to Date   |                |                |                |
|--------------------|----------------|------------------------------------|----------------|----------------|----------------|----------------|
| Last Year          | Budget         |                                    | Actual         | Budget         | Variance       | Last Year      |
| \$000's            | \$000's        |                                    | \$000's        | \$000's        | \$000's        | \$000's        |
| <b>INCOME</b>      |                |                                    |                |                |                |                |
| 885                | 1,329          | Vote Education                     | 2,667          | 775            | 1,892          | 462            |
| 102                | 219            | Performance Based Research Funding | 216            | 128            | 88             | 174            |
| 32                 | 4              | Domestic Tuition Fees              | 49             | 4              | 45             | 29             |
| 9                  | -              | International Tuition Fees         | -              | -              | -              | 143            |
| 3,929              | 384            | Investment Income                  | 2,195          | 372            | 1,823          | 2,874          |
| 16,999             | 16,535         | Sundry Income                      | 14,344         | 13,657         | 687            | 13,860         |
| 133                | 124            | Externally Funded Research         | 112            | 95             | 17             | 67             |
| 1,639              | 2,471          | Distribution from Trusts           | 1,928          | 1,889          | 39             | 941            |
| 61,443             | 62,071         | Consulting & Commercial Income     | 32,542         | 38,839         | (6,297)        | 37,973         |
| 1,750              | -              | Intellectual Property              | 41             | -              | 41             | -              |
| 107,523            | 133,303        | Internal Income                    | 75,489         | 77,568         | (2,079)        | 62,340         |
| <b>194,444</b>     | <b>216,440</b> | <b>Total Income</b>                | <b>129,583</b> | <b>133,327</b> | <b>(3,744)</b> | <b>118,863</b> |
| <b>EXPENDITURE</b> |                |                                    |                |                |                |                |
| 3,400              | 3,808          | Salaries - Academic                | 2,094          | 2,198          | 104            | 1,976          |
| 132,082            | 138,339        | Salaries - Professional            | 81,047         | 82,423         | 1,376          | 74,412         |
| 14,232             | 7,210          | Staff Related Costs                | 5,545          | 5,193          | (352)          | 9,460          |
| 3,922              | 3,984          | Subcontracted Services             | 2,430          | 2,423          | (7)            | 2,284          |
| 86,233             | 87,205         | Consumables & General              | 47,086         | 51,737         | 4,651          | 46,962         |
| 58,105             | 50,479         | Occupancy Costs                    | 27,335         | 28,746         | 1,411          | 33,751         |
| 19,996             | 42,615         | Internal Rent                      | 24,615         | 24,319         | (296)          | 11,347         |
| (214,411)          | (223,217)      | Service Division Costs             | (223,217)      | (223,217)      | -              | (214,411)      |
| 28,935             | 37,435         | Subventions                        | 37,435         | 37,435         | -              | 28,935         |
| (45,142)           | (44,959)       | Interest on Capital                | (44,959)       | (44,959)       | -              | (45,142)       |
| 56,173             | 66,245         | Depreciation                       | 35,213         | 37,042         | 1,829          | 32,405         |
| 39,746             | 40,888         | Scholarships                       | 32,520         | 33,212         | 692            | 31,543         |
| <b>183,271</b>     | <b>210,032</b> | <b>Total Expenditure</b>           | <b>27,144</b>  | <b>36,552</b>  | <b>9,408</b>   | <b>13,522</b>  |
| <b>11,173</b>      | <b>6,408</b>   | <b>Net Surplus / (Deficit)</b>     | <b>102,439</b> | <b>96,775</b>  | <b>5,664</b>   | <b>105,341</b> |

| Full Year     |              |                                   | Year to Date   |               |              |                |
|---------------|--------------|-----------------------------------|----------------|---------------|--------------|----------------|
| Last Year     | Budget       |                                   | Actual         | Budget        | Variance     | Last Year      |
| \$000's       | \$000's      |                                   | \$000's        | \$000's       | \$000's      | \$000's        |
| 6,683         | 2,731        | Campus & Collegiate Life Services | 3,112          | 7,780         | (4,668)      | 9,673          |
| (3,435)       | (3,345)      | Academic & Student Services       | 21,309         | 19,953        | 1,356        | 19,819         |
| (626)         | -            | Committees                        | 9,962          | 7,598         | 2,364        | 7,499          |
| 11,753        | 10,823       | Corporate                         | 10,828         | 8,570         | 2,258        | 14,474         |
| 1,358         | -            | External Engagement               | 9,642          | 7,662         | 1,980        | 9,853          |
| (67)          | -            | Financial Services                | 3,034          | 2,916         | 118          | 2,856          |
| 437           | -            | Human Resources                   | 1,855          | 1,867         | (12)         | 2,312          |
| 2,165         | -            | Information Technology Services   | 14,025         | 13,319        | 706          | 13,820         |
| (1,031)       | (1,706)      | Operations                        | 1,042          | 1,656         | (614)        | 2,498          |
| (3,287)       | (30)         | Property Services                 | 1,724          | (77)          | 1,801        | (1,643)        |
| (482)         | (450)        | Research                          | 2,657          | 2,341         | 316          | 2,333          |
| (1,282)       | -            | Shared Services                   | 20,831         | 21,562        | (731)        | 20,084         |
| (1,013)       | (1,615)      | Vice Chancellor's Office          | 2,418          | 1,628         | 790          | 1,763          |
| <b>11,173</b> | <b>6,408</b> | <b>Net Surplus / (Deficit)</b>    | <b>102,439</b> | <b>96,775</b> | <b>5,664</b> | <b>105,341</b> |



# University of Otago

## Statement of Capital Expenditure

Period Ended 31 July 2020

| Full Year                                   |                |  | Year to Date  |                |               | Last Year     |
|---|----------------|--|---------------|----------------|---------------|---------------|
| Last Year                                   | Budget         |  | Actual        | Budget         | Variance      | Last Year     |
| \$000's                                     | \$000's        |  | \$000's       | \$000's        | \$000's       | \$000's       |
| <b>LAND AND BUILDINGS</b>                   |                |  |               |                |               |               |
| 100,813                                     | 110,275        | Capital Works Programme                      | 51,262        | 71,760         | 20,497        | 59,519        |
| <u>Divisional Land &amp; Buildings</u>      |                |  |               |                |               |               |
| 444   | -              | Service Divisions                            | 10            | -              | 10            | 402           |
| 1,385                                       | 306            | Campus & Collegiate Life Services            | 212           | 164            | (48)          | 569           |
| 205   | 30             | Division of Health Sciences                  | 23            | -              | (23)          | 13            |
| 2   | -              | Division of Sciences                         | 48            | -              | (48)          | 2             |
| <u>2,036</u>                                | <u>336</u>     | <b>Total Divisional Land and Buildings</b>   | <u>293</u>    | <u>164</u>     | <u>(129)</u>  | <u>986</u>    |
| <u>102,849</u>                              | <u>110,611</u> | <b>Total Land &amp; Buildings</b>            | <u>51,555</u> | <u>71,924</u>  | <u>20,369</u> | <u>60,505</u> |
| <b>FURNITURE AND EQUIPMENT</b>              |                |  |               |                |               |               |
| 618   | 1,200          | Equipment Committee                          | 151           | 1,200          | 1,049         | 349           |
| 3,662                                       | 6,404          | Capital Works Programme                      | 1,006         | 4,215          | 3,208         | 2,804         |
| <u>Divisional Furniture &amp; Equipment</u> |                |  |               |                |               |               |
| 5,257                                       | 11,285         | Service Divisions                            | 2,129         | 8,546          | 6,417         | 1,590         |
| 1,184                                       | 2,752          | Campus & Collegiate Life Services            | 607           | 1,018          | 411           | 620           |
| 154   | 160            | Division of Commerce                         | 70            | 100            | 29            | 79            |
| 8,141                                       | 9,324          | Division of Health Sciences                  | 2,352         | 4,131          | 1,779         | 4,247         |
| 578   | 736            | Division of Humanities                       | 213           | 642            | 429           | 262           |
| 3,234                                       | 3,306          | Division of Sciences                         | 1,258         | 2,874          | 1,615         | 1,991         |
| <u>22,828</u>                               | <u>35,167</u>  | <b>Total Furniture &amp; Equipment</b>       | <u>7,786</u>  | <u>22,726</u>  | <u>14,940</u> | <u>11,942</u> |
| <b>SOFTWARE &amp; SYSTEMS</b>               |                |  |               |                |               |               |
| 6,357                                       | 12,242         | Capital Works Programme                      | 5,253         | 7,141          | 1,889         | 3,146         |
| <u>Divisional Software &amp; Systems</u>    |                |  |               |                |               |               |
| 2,620                                       | 6,813          | Service Divisions                            | 201           | 2,355          | 2,154         | 340           |
| 70  | 103            | Division of Health Sciences                  | 29            | 47             | 18            | 40            |
| 8   | -              | Division of Humanities                       | -             | -              | -             | 8             |
| 22  | 31             | Division of Sciences                         | 22            | 23             | 1             | 14            |
| <u>9,077</u>                                | <u>19,189</u>  | <b>Total Software &amp; Systems</b>          | <u>5,505</u>  | <u>9,566</u>   | <u>4,061</u>  | <u>3,548</u>  |
| <b>LIBRARY BOOKS AND PERIODICALS</b>        |                |  |               |                |               |               |
| 2,653                                       | 2,936          | Academic & Student Services                  | 1,667         | 1,492          | (175)         | 1,603         |
| 75  | 85             | Division of Health Sciences                  | 36            | 59             | 23            | 39            |
| <u>2,728</u>                                | <u>3,021</u>   | <b>Total Library Books &amp; Periodicals</b> | <u>1,703</u>  | <u>1,551</u>   | <u>(152)</u>  | <u>1,642</u>  |
| <u>137,482</u>                              | <u>167,988</u> | <b>TOTAL CAPITAL EXPENDITURE</b>             | <u>66,549</u> | <u>105,767</u> | <u>39,218</u> | <u>77,637</u> |

# University of Otago

## Statement of Capital Works, Significant Equipment and Other Projects

Period Ended 31 July 2020

| Full Year   |          |   | Year to Date |          |          |
|---|----------|---|--------------|----------|----------|
| Last Year   | Budget   |   | Actual       | Budget   | Variance |
| \$'000's  | \$'000's |   | \$'000's     | \$'000's | \$'000's |
| <b>CDC Capex - Approved Building Projects</b>                   |          |   |              |          |          |
| 7   | -        | 180 Albany St - Hazard Mitigation                   | -            | -        | -        |
| 2,659   | -        | Adams Building - Pharmacy Accreditation             | 29           | -        | (29)     |
| 141   | -        | All Other SSR Hubs                                  | 135          | -        | (135)    |
| (2)   | 3,000    | Arana Seismic & Fire                                | -            | 210      | 210      |
| 16,204  | 5,753    | Auckland Dental Facility                            | 5,063        | 5,753    | 690      |
| (3)   | 1,650    | Caps / Gregory Project                              | -            | 825      | 825      |
| 494   | -        | Castle St Landscaping Projects                      | 19           | -        | (19)     |
| 31  | -        | Centralised and Consistent Accommodation Management | 357          | -        | (357)    |
| 2,876   | 12,000   | Christchurch University of Otago                    | 2,243        | 4,982    | 2,739    |
| 1,627   | 400      | Clock Tower Refurbishment                           | 608          | 400      | (208)    |
| 61  | -        | Commerce Renovation Project                         | -            | -        | -        |
| 26  | -        | Generator Replacement at 444                        | 388          | -        | (388)    |
| 59  | 1,995    | H̄kitekura  | 471          | 570      | 99       |
| 4,211   | -        | Hayward Seismic / Fire                              | 6            | -        | (6)      |
| -   | -        | Interprofessional Learning Centre                   | 2            | -        | (2)      |
| 1,148   | -        | Invercargill Learning Centre - Health Sciences      | -            | -        | -        |
| 11  | -        | ISB Ask Otago Fitout                                | 55           | -        | (55)     |
| 16,145  | 5,375    | Music and Theatre Studies                           | 9,362        | 5,375    | (3,987)  |
| -   | 32,000   | New College - Te Rangi Hiroa Replacement            | 2,560        | 15,869   | 13,309   |
| 175   | -        | ORC Leith Union St to Leith St Landscaping          | -            | -        | -        |
| (3)   | 1,500    | Physical Education                                  | -            | 750      | 750      |
| 44  | -        | Portobello - Aquarium                               | -            | -        | -        |
| 18,055  | 12,500   | Research Support Facilities Stage 2 & 3             | 10,340       | 12,419   | 2,079    |
| 22,214  | 18,233   | School of Dentistry Upgrade & Extension             | 12,458       | 15,650   | 3,192    |
| -   | 1,936    | Science III Fire                                    | 22           | 1,129    | 1,107    |
| 3,789   | -        | Science Precinct - Laboratory Redevelopment         | 172          | -        | (172)    |
| 133   | 1,258    | Slips and Trips                                     | 16           | 1,258    | 1,242    |
| (13)  | -        | St David II General Fit-Out                         | 5            | -        | (5)      |
| (1)   | -        | Studholme Seismic & Fire                            | -            | -        | -        |
| (1)   | -        | Union Court   | -            | -        | -        |
| 335   | -        | University Plaza Building One                       | 100          | -        | (100)    |
| (1)   | 2,400    | UOW Project   | 243          | 1,200    | 957      |
| 8   | -        | Wickliffe Block - Demolition & Car Parking          | -            | -        | -        |
| 90,429  | 100,000  |   | 44,654       | 66,390   | 21,736   |
| <b>CDC Capex - New Buildings</b>                                |          |   |              |          |          |
| -   | -        | Property Purchases                                  | -            | -        | -        |
| <b>CDC Capex - Approved IT Projects</b>                         |          |   |              |          |          |
| 11  | -        | Aconex - Implementation & Integration               | 2            | -        | (2)      |
| -   | 263      | Ascender v19 Upgrade                                | 57           | 123      | 66       |
| 5   | -        | CCTV  | -            | -        | -        |
| -   | 653      | CI Anywhere - Finance one                           | 210          | 326      | 116      |
| 1   | -        | Clocktower ICT                                      | 125          | -        | (125)    |
| -   | 3        | Configuring Agency Portal                           | -            | 3        | 3        |
| 652   | 483      | Customer Relationship Mgt - Phase One               | 470          | 252      | (218)    |
| -   | 2,755    | Customer Relationship Mgt - Phase Two               | 413          | 965      | 552      |
| 644   | 525      | Dental ICT Requirements                             | 177          | 350      | 173      |
| -   | 1,050    | Digital Exams                                       | 1,071        | 635      | (436)    |
| -   | 1,261    | Energy Efficiency - ICT and Analytics               | 39           | 473      | 434      |
| 5   | 9        | Event Management                                    | 35           | 9        | (26)     |
| 1,287   | -        | Exodus Upgrade - Network Internet Edge Replacement  | 62           | -        | (62)     |
| 3,008   | 1,870    | Network Upgrade Project - Phase 2                   | 2,325        | 1,870    | (455)    |
| 212   | -        | Oracle Service Cloud phase I enhancements           | 19           | -        | (19)     |
| 42  | -        | Placement Administration System                     | -            | -        | -        |
| 1   | -        | Principal Investigator Reporting                    | 5            | -        | (5)      |
| 126   | -        | Professional Development & Learning Deployment      | -            | -        | -        |
| -   | 364      | Room Booking Consolidation                          | 30           | 136      | 106      |
| 3   | -        | Service Delivery Management                         | -            | -        | -        |
| 196   | -        | Student Management System Enhancements              | 407          | -        | (407)    |
| 61  | -        | Student Mobile App                                  | -            | -        | -        |
| 57  | -        | Student Placement & Stage 3                         | 242          | -        | (242)    |
| 6,311   | 9,236    |   | 5,689        | 5,142    | 547      |
| <b>Property Services - Capital Portion of R &amp; M Budgets</b> |          |   |              |          |          |
| 2,114   | 2,500    | Statutory Projects                                  | 609          | 1,458    | 849      |
| 2,742   | 2,000    | Adaption Projects                                   | 1,866        | 1,167    | (699)    |
| 9,246   | 11,922   | Preventative Maintenance                            | 4,705        | 6,809    | 2,104    |

# University of Otago

## Statement of Capital Works, Significant Equipment and Other Projects

Period Ended 31 July 2020

| Full Year      |                |  | Year to Date   |                |                |
|----------------|----------------|--|----------------|----------------|----------------|
| Last Year      | Budget         |  | Actual         | Budget         | Variance       |
| <i>\$000's</i> | <i>\$000's</i> |  | <i>\$000's</i> | <i>\$000's</i> | <i>\$000's</i> |
| 14,102         | 16,422         |  | 7,180          | 9,434          | 2,254          |
| 110,842        | 125,658        | <b>TOTAL</b>   | 57,523         | 80,966         | 23,443         |
|                |                | <i>Available Funding for Projects not yet Approved</i> |                |                |                |
| -              | 3,264          | CDC - ICT Projects available funds                     | -              | 2,149          | 2,149          |
| -              | 3,264          |  | -              | 2,149          | 2,149          |
| 110,842        | 128,922        | <b>CAPITAL WORKS ADDITIONS TO FIXED ASSETS</b>         | 57,523         | 83,115         | 25,592         |