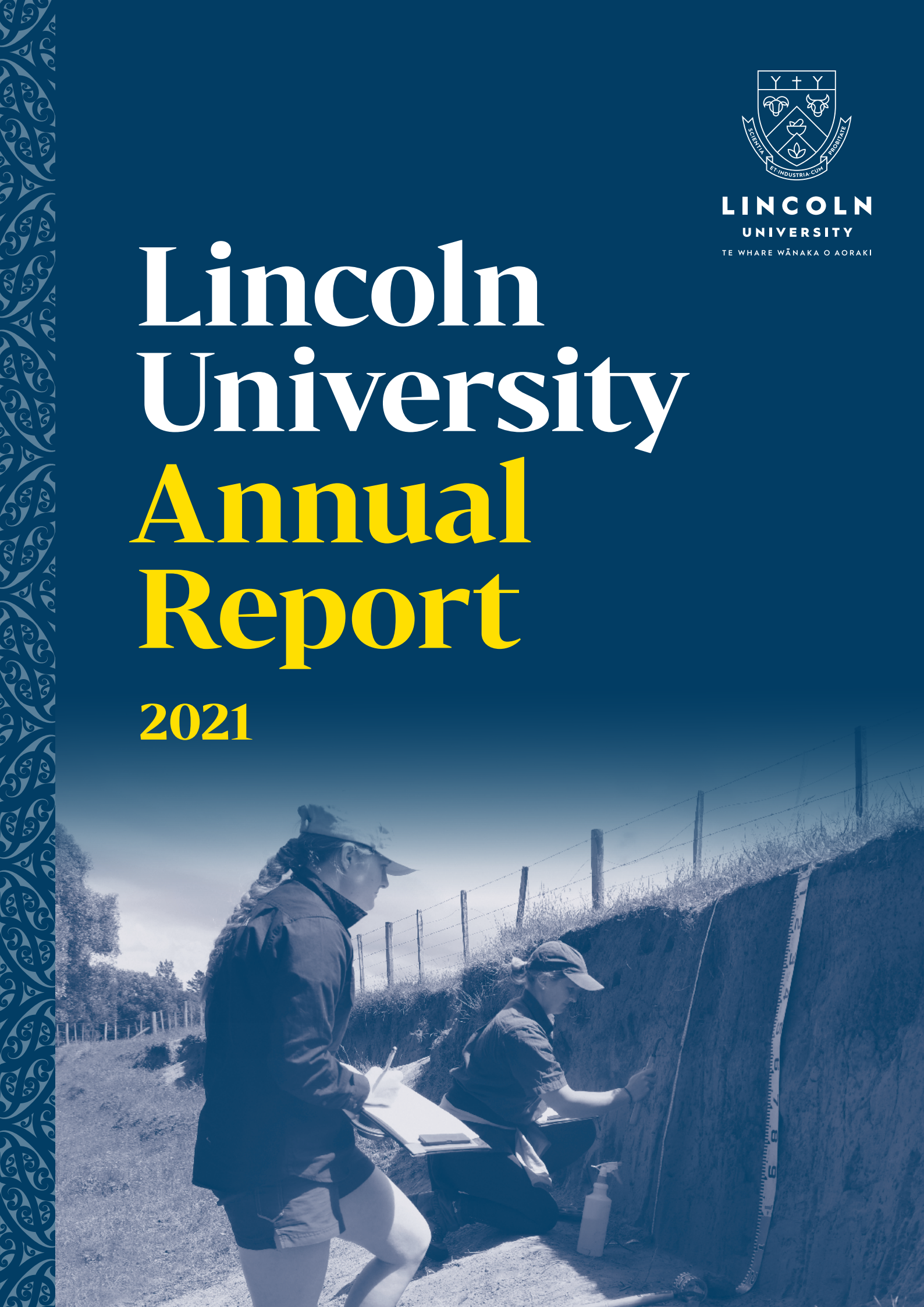




LINCOLN
UNIVERSITY

TE WHARE WĀNAKA O AORAKI

Lincoln University Annual Report 2021





LINCOLN
UNIVERSITY
TE WHARE WĀNAKA O AORAKI



**Ka tipu, ka rea, ka whanake
ake te rākau mātauraka**

**Ko tōna pakiaka,
he waewae haere**

**Ko tōna kaupapa,
he takata ora**

**Nau mai, ki Te Whare
Wānaka o Aoraki**

*Plant, nurture and grow the tree of knowledge
Whose roots allow it to move freely
Whose purpose is to support healthy people*



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Cover image:
Lincoln students take part in an annual soil judging competition at Waipara Springs in November 2021. The event provides both undergraduates and postgraduates with invaluable practical experience, which is one of the hallmarks of a Lincoln education.

Chancellor's Greeting

He mihi nā Te Tumuaki

It is my pleasure to introduce Lincoln University's 2021 Annual Report.

Lincoln University exists to conduct world-class research and education and is well placed to contribute significantly to a more productive and sustainable future for Aotearoa and beyond.

The University has always been a chief driver of innovation in the land-based sector, particularly in the food and fibre industries. Driven by our vision to be a top-five globally ranked land-based University, our strategy provides a robust framework for our continued growth and viability.

Amid the COVID-19 pandemic and global climate change, the University's purpose has never been more important.

I want to acknowledge the incredible resilience, determination and fortitude of the Senior Management Group and our academic and professional staff, who in the face of ongoing pandemic challenges continued to deliver a positive learning experience for our students.

I am proud to reflect on the contribution Lincoln University has made over the past year to the land-based sector.

The University delivered a solid financial performance for the year. EBITDA to revenue was 15.6% and our cash cover 45.4%.

Our students are at the heart of all that we do. We empower them to thrive by equipping every Lincoln student with a strong foundation for lifelong learning, positioning them for future career success and making an impact in the land-based sector. Our significant increase in student numbers, excellent academic results and high graduate employment rate are all solid indicators of this achievement.

Graduation is always a special event for me, and this year I had the opportunity to publicly congratulate our 2020 graduates and their families, as well as the 2021 cohort. It was the University's first Graduation at the Christchurch Town Hall since the Christchurch earthquakes and also included a celebration after last year's COVID-19 induced cancellation.

It was also a privilege to confer an honorary degree on Andy Borland who received an Honorary Doctor of Commerce. Awards were also bestowed upon Jeff Grant who received the Bledisloe Medal, Denise Sheat received the University's Ngāti Moki Trophy for Māori Leadership and Tony Ryan was awarded the Lincoln International Alumni Medal.

A key priority in 2021 was initiating the Lincoln Legacy Programme and re-activating annual giving. The 2021 Annual Appeal was launched in October with generous donations received towards the Lincoln University Scholarship Fund, the Living Laboratory Fund and the 150th Heritage Anniversary Project Fund. Donations were received from across the country and from overseas.

True to our motto *Scientia et industria cum probate* — science and industry with integrity — we remain intimately connected to the quality of our research programmes and their application to real-world problems. Through our partnerships with leading like-minded organisations, we continue to take an active role in finding solutions to address these challenges and effectively making the most of our collective expertise in helping shape a better, more sustainable world.

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In 2021 renowned Lincoln University scientists, Emeritus Professor Keith Cameron and Professor Hong Di, delivered another breakthrough technology, EcoPond, with immediate benefit for the dairy farming sector to combat global climate change. Developed in partnership with Ravensdown, the new technology is an effluent treatment system that reduces the methane emissions from farm dairy effluent ponds by up to 99%. Cutting greenhouse gas methane emissions was a focal point at the COP26 climate summit in Glasgow, with New Zealand joining more than 100 countries pledging to reduce methane emissions by 30% over the next decade.

Professor Derrick Moot's Dryland Pastures Research Group (DPRG) was presented with the 2021 PGG Wrightson Significant Achievement Award in Agriculture/Horticulture by the Canterbury Section of the New Zealand Institute of Agricultural and Horticultural Science (NZIAHS), for making the most significant recent contribution to the advancement of Canterbury Agriculture/Horticulture.

Distinguished Professor Philip Hulme was awarded Better Border Biosecurity (B3) funding to study networks of biosecurity professionals and the role they play in linking and

enabling government, science and industry. Lincoln's Bio-Protection Research Centre is a partner to B3 – a collaboration that brings together the best biosecurity researchers in New Zealand with the aim of protecting our country's native and productive plants. Professor Hulme's project is one of 10 new studies funded in B3's latest \$1.6 million investment round.

Professor Jon Hickford, principal researcher Dr Huitong Zhou, and lab manager Freeman Fang, of Lincoln University's Gene-Marker Laboratory were given the Science and Research Award in recognition of their work to breed healthier, more resilient livestock at the 2021 Primary Industries Awards.

Professor Hamish Gow took up the Sir Graeme Harrison Professorial Chair in Global Value Chains and Trade in July 2021. Put forward by the Minister of Agriculture Damien O'Connor for the position, Professor Gow will be the inaugural ministerial nominated independent member of the Panel.

Professor David Palmer and Doctors Nadia Mitchell and Samantha Murray received US FDA approval for in-human clinical trials of their gene therapy for the treatment of CLN5 Batten disease, a fatal neurodegenerative childhood disease. Over the past decade, the

team have been developing their gene therapy in sheep with a naturally-occurring form of the disease. The first clinical trial is expected to commence at the University of Rochester (New York) in the first half of 2022.

During the year, Council welcomed three new members: ministerial appointee David Jensen and general staff council member Jaime Shone, as well as new Lincoln University Student's Association President Jeremy Kilgour.

On behalf of Council I would like to thank outgoing Lincoln University Student's Association President Gregory Fleming.

In closing, I would like to express my eternal gratitude to Professor Bruce McKenzie, who after three years at the helm is stepping aside as Acting Vice-Chancellor. During his tenure in the role, Bruce weathered many storms – from the Christchurch terrorist attack to the COVID-19 pandemic – while consistently delivering solid, stable stewardship and engaging, inclusive leadership when the University needed it most. It has been a pleasure working alongside Bruce and I am pleased that we get to keep him as part of our Lincoln whānau.

Bruce Gemmell
Chancellor

Acting Vice-Chancellor's Review

He matapaki nā te Tumu Whakarae

Te Whare Wānaka O Aoraki Lincoln University prevailed in yet another year dominated by COVID-19, ending the year in a strong position.

Guided by our Lincoln University Strategy 2019–2028, our achievements would not have been possible without the support, commitment and resilience of our Lincoln whānau. I am deeply proud of how all our staff from across the university united in providing teaching and research of the very highest quality, safeguarding the smooth running of our operations, and delivering a unique student experience.

Keeping our Lincoln whānau safe in the environment that we work, research, teach and learn in remained our top priority. Face-to-face teaching activities continued on-campus under Alert Level 1 and 2, in addition all course materials were available online regardless of the alert level. This approach provided an optimal means of ensuring continuity in all our teaching and learning pathways, especially in fluctuating alert levels. In addition, our student services actively reached out to all our students, providing health, wellbeing and pastoral care, including financial assistance and technology support.

The University experienced a strong 6.8% growth in student numbers across levels 3 to 9, except for PhDs (level 10) which as expected, declined due to the impact of the pandemic. The growth can be attributed to the University's innovative course offerings blending business and science skills, that have been developed to meet the needs of the New Zealand economy, particularly for skilled and work-ready graduates in the food and fibre industries.

The University has an 83% graduate employment rate, the highest of all New Zealand universities, and we are proud to be playing a part in driving the economy forward.

We were pleased to introduce several new programmes including a new partnership with T&G Global offering students a hands-on learning experience and pathway into employment in the horticulture industry, and New Zealand's first bachelor's degree and graduate diploma in brewing and fermentation.

Lincoln University's teaching and research areas enjoy a natural synergy with the values and key priorities of Māori and Pasifika development. The University remains committed to removing barriers to learning for all future and current taura, and in 2021 initiated Manaaki Taura, a learner success operating model aligned to the Tertiary Education Strategy and Ōritetanga (TEC's learner success framework).

As a specialist land-based university, our unique research contribution to creating a greater understanding of the relationship between land, food and ecosystems continues through the development of strategic relationships with like-minded organisations, including CRIs, iwi, central and local government agencies, industry and other universities.

Lincoln University became the host of a new Centre of Research Excellence programme Bioprotection Aotearoa in 2021. Bioprotection Aotearoa builds on a collaborative partnership of 11 organisations that exist to train the next generation of bioprotection researchers and to deliver world-class research aimed at protecting the productive and natural landscapes of Aotearoa-New Zealand and the Pacific.

The University has an 83% graduate employment rate, the highest of all New Zealand universities, and we are proud to be playing a part in driving the economy forward.



Despite the pandemic, the Campus Development Programme continued at pace, celebrating a sequence of landmark achievements. We welcomed Deputy Prime Minister and Minister for Sport, Hon Grant Robertson to campus to unveil our new modernised and upgraded Whare Hākinakina LU Gym in June. A month later our new Science South building, now home to our Agricultural Sciences Department, was opened by the Minister of Research, Science and Innovation Hon Dr Megan Woods.

Sustainability lies at the heart of all that we do, and nearly 50% of Lincoln University's research funds are dedicated to sustainability research. Our newly developed Sustainability Plan reflects our sustainability commitments and aspirations. It sets out two goals of leadership through our teaching, research and demonstration, whilst focusing on our campus environment becoming carbon neutral by 2030, and carbon zero by 2050. The University gained Toitu Envirocare CarbonReduce Certification to help track its progress towards these ambitious goals.

In 2021, the University was an inaugural signatory of the Aotearoa SDG Declaration, demonstrating our commitment to sustainability. We also co-hosted the final summit in the Aotearoa New Zealand Sustainable Development Goals Summit Series with the University of Canterbury.

Sadly, in 2021 we mourned the loss of one of our most sought-after academics, Distinguished Professor of Ecology Stephen D Wratten. Steve was a valued member of our Lincoln whānau and his contributions to teaching, research and applied science will long be remembered and celebrated. I will truly miss his interesting insights into ecology, the environment and the world at large. His presence on our campus is sorely missed.

This is my last year as Acting Vice-Chancellor and has been a great honour and privilege to serve the University in the role over the past three years. I would like to thank our Chancellor Mr Bruce Gemmell for his support and friendship. I also thank the Senior Management Group for their

steadfast leadership and unwavering support as we navigated through the many pandemic challenges. I remain eternally grateful to all our staff, and I can proudly say that Lincoln is a great place to work.

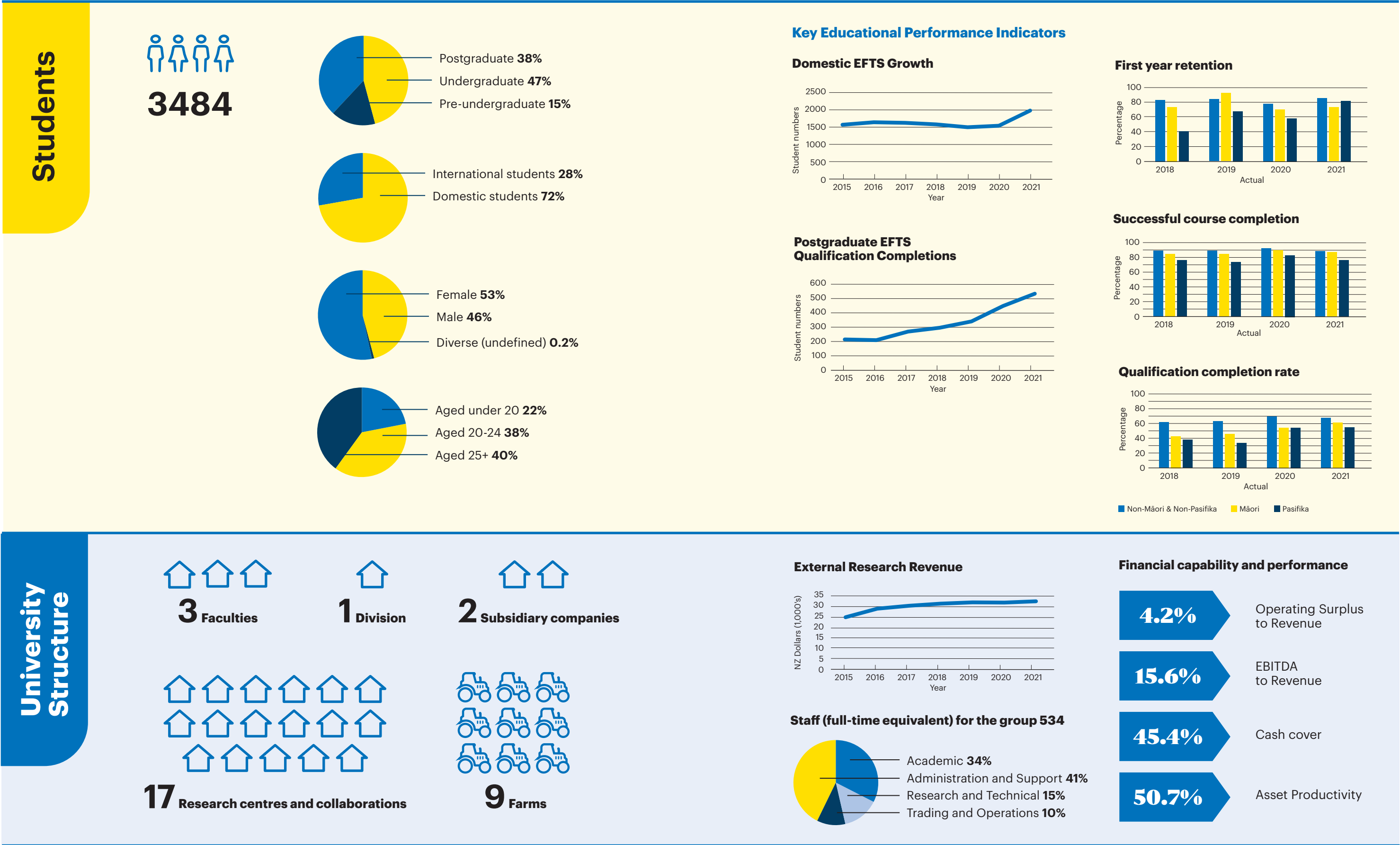
Professor Grant Edwards will be taking over the role of Vice-Chancellor, and I move on knowing that the University is in very good hands. Under the stewardship of Grant, I am confident that Lincoln University has a very bright future.

Ngā mihi

Professor Bruce A McKenzie
Acting Vice-Chancellor
Lincoln University

2021 Key Facts and Figures


Te tau 2021 – he matapaki



Education Rankings Highlights

Kā rāraki mātauraka,
he whakahirataka

International Rankings




TOP 400 2022


15th
Ranked 15th in QS small university category

89th
Ranked 89th in Agriculture & Forestry






372 ↑
Ranked out of 1000+ — up 15 places since 2020




501–600
Ranked out of 1500+



101–200
Ranked out of 1,000+


 <p>17 PARTNERSHIPS FOR THE GOALS</p>	 <p>15 LIFE ON LAND</p>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	 <p>13 CLIMATE ACTION</p>	 <p>2 ZERO HUNGER</p>
44.8–55.9	20/402	62=/655	35=/566	31/442



51
Ranked 51 out of 956 universities from 80 countries.

28
Ranked globally for education.

18
Ranked 18 out of 213 for suburban universities



201–300
Ranked in the top universities worldwide of Sport Science Schools and Departments.

301–400
Ranked in the top universities worldwide for Agricultural Sciences.



Graduation 2020 and 2021

Lincoln University students donned caps and gowns and paraded through central Christchurch in May 2021 for the first time in over a decade. More than, 1000 students, guests and proud relatives attended the 2020 and 2021 graduation ceremonies at Christchurch Town Hall.

University Governance

Kā mana whakahaere o te whare wānaka

Lincoln University’s governing body is the Council. It is comprised of 12 members and chaired by the Chancellor. The functions, duties and powers of the Council are prescribed in the Education and Training Act 2020, sections 280, 281 and 283.

Council membership changes Kōrure memataka o te Kaunihera

In 2021 Council welcomed Ministerial appointee David Jensen and Jaime Shone (General Staff Council Member). Janice Fredric (Ministerial appointee) and Emeritus Professor James McWha were re-appointed. Gregory Fleming was the Student Representative on Council, with Jeremy Kilgour appointed in December 2021 following LUSA elections earlier in the year.

Lincoln University Council Kaunihera o Te Whare Wānaka o Aoraki

The composition of Lincoln University’s Council Whakatakotoraka o kā poari for 2021 was:

Council Members

Bruce Gemmell, Chancellor
BBS Massey, CA
Emeritus Professor James McWha, Pro-Chancellor
AO, BSc, BAg(Hons) Queen’s University of Belfast, PhD
Glasgow, PhD ad eundum gradum Adelaide, DSc honoris causa Massey, DUniv honoris causa Adelaide
Rob Hewett ,
MSc(Hons), BCom(Ag) Lincoln 2024 (Ex-Officio)

Ex-officio Acting Vice-Chancellor

Professor Bruce A McKenzie
BS Penn State, PhD, PGDipAgrSc Cant, FASNZ

Ngāi Tahu appointment

Puamiria Parata-Goodall
BA Cant, BMāori Performing Arts Te Awanuiarangi

Ministerial appointments

Janice Fredric
BCom Cant, MBA(Dist) Massey, CA
David Jensen
BAgr, DipAgSci, CFInstD
Gabrielle Thompson
BVSc Massey, CMIInstD
Marjan van den Belt
MSc Erasmus, GradCertEcolEconomics, PhD Maryland

Staff appointments

Dr Carol Smith, elected by academic staff
BSc(Hons) Portsmouth, 2022 MSc Reading, PhD Aberdeen, FRGS
Paula Morrison (until 30 May 2021)
BA Auck
Jaime Shone, elected by general staff (from 1 June 2021)
BA Cant

Student appointments

Gregory Fleming, LUSA President (until 1 December 2021)
Jeremy Kilgour, LUSA President (from 1 December 2021)



Council committees Kā kōmiti Kaunihera

There are a number of Council committees who monitor progress and report to the Council regularly. They include:

- The Academic Board
- Audit and Risk Committee
- Ahumairaki
- Appeals Committee
- He Toki Tārai
- Appointment and Remuneration Committee
- Farms Committee
- Capital Asset Committee
- Human Ethics Committee
- Awards Committee

Composition of Lincoln University Boards Whakatakotoraka o kā poari

Lincoln Agritech Limited Board

Ted Rogers, Chair
Dr John Hay (until 31 December 2021)
Bruce Gemmell
Phillip O’Callaghan (until 31 December 2021)
Julia Chambers (from 1 June 2021)
Olivia Egerton (from 1 June 2021)
Peter Barrowclough (CEO)

Lincoln University Property Joint Venture Limited Board

Ted Rogers, Chair
Murray Frost
Phillip O’Callaghan

Lincoln University's Senior Management Group (SMG)

Te Kāhui Whakahaere

Composition of the Senior Management Group

Te Ope Whakahaere

The Education and Training Act 2020 entrusts the Chief Executive Officer (Vice-Chancellor) with the management of the academic and administrative matters of the University. The Vice-Chancellor is the employer of all staff. The Vice-Chancellor is supported by the Senior Management Group and committees of the Vice-Chancellor, including Animal Ethics.



Professor Bruce A. McKenzie,
Acting Vice-Chancellor
BS Penn State, PhD,
PGDipAgrSc Cant, FASNZ



Emeritus Professor James McWha,
Provost
AO, BSc, BAgr(Hons) Queen's University of Belfast, PhD
Glasgow, PhD ad eundum gradum Adelaide, DSc *honoris causa*
Massey, DUniv *honoris causa* Adelaide



Professor Grant Edwards,
Deputy Vice-Chancellor
BAgrSc(Hons) Lincoln,
DPhil Oxon



Dr Dione Payne,
Assistant Vice-Chancellor;
Māori and Pasifika
BA, MA Auck, PhD VUW



Dr Lorraine Petelo,
Assistant Vice-Chancellor;
Learning and Teaching
DipSLT, GDipMgt, M.Ed(Dist),
PhD Cant



Phillip O'Callaghan,
Chief Operating Officer
(until July 2021)
BCom, BA Otago



Susie Roulston,
Chief Operating Officer
(from August 2021)
BCom(Hons) Cant, CA



Karen McEwen,
Executive Director;
People, Culture
and Wellbeing



Stuart Reilly,
Executive Director;
Campus Life
(until August 2021)
MBA Cant



Kate Flower,
Acting Executive Director;
Student Engagement
and Experience
(until 17 December 2021)
BA Auck

Honours, Achievements and Awards 2021

Kā tāoka tuku iho

Our people are central to our success, and we acknowledge and celebrate their accomplishments in providing excellence in education and research.



Lincoln University Honorary Doctorate – Honoris Causa
Andy Borland

Andy Borland is Managing Director of Scales Corporation, a leading New Zealand agribusiness company. In addition to his directorships within the Scales Group, Andy is the Chairman of Akaroa Salmon Limited, Primary Collaboration New Zealand Limited, Primary Collaboration New Zealand (Shanghai) Co Limited and Rabobank New Zealand Limited. He has maintained a strong relationship with Lincoln and is a member of the Lincoln University Foundation and a guest speaker at alumni events.

1 Honorary Doctorate recipient, Andy Borland.

2 Lincoln Alumni International Medal recipient, Tony Ryan.

3 Ngāti Moki Trophy recipient, Denise Sheat.



Lincoln Alumni International Medal
Tony Ryan

Tony Ryan's services as an international development consultant have been keenly sought by several development agencies, especially the International Fund for Agricultural Development (IFAD), the Asian Development Bank (ADB) and the Ministry for Foreign Affairs and Trade (MFAT). He has worked on 103 assignments in 21 different countries and spent two years as a resident project adviser in both Papua New Guinea and the Cook Islands. In addition to his professional development work, Tony has made two significant voluntary contributions to development in Tonga and Kyrgyzstan.



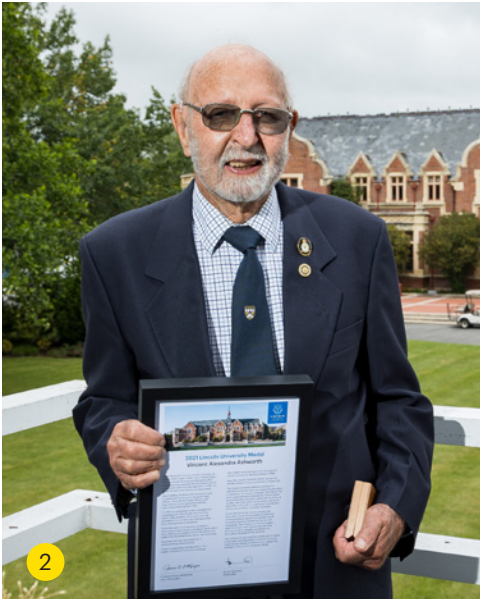
The Ngāti Moki Trophy for Māori Leadership
Denise Sheat

Denise Sheat has represented Te Taumutu Rūnanga for 10 years on Ahumairaki, Lincoln University Council's Māori sub-committee. Her work has ensured the continuation of the strong relationship between the University and the rūnanga. As a member of Ahumairaki, Denise helped drive the strategic direction of the University to meet the needs and aspirations of Māori students. Denise has also supported pōwhiri and cultural events at Lincoln, as well as at graduations and Māori celebrations, and she has performed the Kaikaraka role for the University on numerous occasions. In 2015, her dedication to promoting and growing biculturalism in Aotearoa was officially recognised when she was awarded the New Zealand Order of Merit for services to Māori and Education.



Bledisloe Medal
Jeff Grant

Jeff Grant has had a long and successful career in the land-based industries in New Zealand. He is the Chairman of Thriving Southland, a Director of Great South and a Trustee of the Massey-Lincoln and Agricultural Industry Trust. In 2018 Jeff was appointed to the United Kingdom by Beef + Lamb New Zealand and the Meat Industry Association to represent and safeguard New Zealand's red meat exports in the wake of Brexit. This included positioning the New Zealand Meat Industry for Free Trade Agreements with EU 27 and the United Kingdom. He was also the National Party Member of Parliament for Awarua from 1987 to 1993 and held the position of Senior Whip from 1990 to 1993.



Lincoln University Medals

In 2021 medals were awarded to Vince Ashworth and William Harrington for the exceptional support they have provided the University. Vince Ashworth was recognised for his loyalty and support as a Lincoln alumnus and his writing about Lincoln University, while fellow alumnus Bill Harrington received his Medal for recording the history of the University, promoting our reputation and increasing awareness of the cultural fabric of Lincoln University.

Vince Ashworth

Vince's outstanding contributions in his career, in some 30 countries worldwide, were rightly acknowledged with the award of Lincoln University's Bledisloe Medal in 1980. The Lincoln University Medal is awarded for meritorious voluntary services supporting the fabric or reputation of Lincoln University. That "fabric" has been supported and enhanced by Vince's loyalty as a Lincoln alumnus and in particular, *A Full Life*, is a significant contribution to the cultural fabric of Lincoln University.

William Harrington

Bill's loyalty to Lincoln has spanned the years since his cadetship and in 2013, in retirement, he made the first of two highly valuable documentary history contributions to his alma mater. He compiled and edited the publication *Lincoln and Beyond: Memories of Student Days, Lives We Led*. In 2015 Bill accepted chairmanship of Lincoln University's Rural Field Cadet History Group, after the death of founding chair Monty Monteath. Under Bill's guidance, this group of dedicated alumni produced the book *Herbie's Boys: A History of the Rural Field Cadet Scheme 1941-1971*. As a project the book "almost took over our lives" says Bill, referring to his wife Judith and himself.



- 1 Bledisloe Medal recipient, Jeff Grant.
- 2 Lincoln University Medallist Vince Ashworth
- 3 Lincoln University Medallist Bill Harrington.
- 4 Pickering Medal winners Emeritus Professor Keith Cameron and Professor Hong Di.
- 5 Professor Charles Eason.
- 6 Distinguished Professor Caroline Saunders.
- 7 Professor Richard McDowell.

Royal Society Te Apārangi Fellowship 2021

Professor Charles Eason and **Distinguished Professor Caroline Saunders** were elected as Fellows to the Royal Society Ngā Ahurei a Te Apārangi.

Royal Society Te Apārangi Research Honours Aotearoa 2021 awards

Pickering Medal

Emeritus Professor Keith Cameron and **Professor Hong Di** were awarded the Pickering Medal for their invention of ClearTech, a breakthrough effluent treatment technology that, when deployed by dairy farmers in Aotearoa, will potentially save billions of litres of freshwater across the industry each year. The treatment system uses a coagulant to bind effluent colloidal particles together to settle and separate them out from the water and was launched to the market by commercial partner Ravensdown in 2019. More recently, in testing the ClearTech system for unintended consequences, Di and Keith found that the gases they collected off the effluent in experimental set-ups indicated a reduction in methane emissions of greater than 90%. This led to the development of EcoPond, a breakthrough technology, launched in 2021, with immediate benefit for the dairy farming sector to combat global climate change.

Hutton Medal

The Royal Society Te Apārangi's oldest medal was awarded to **Professor Richard McDowell** for his outstanding contributions to the knowledge of contaminant losses from land to water, and for informing environmental policy. He is renowned for showing how contaminants are lost from land to water, and for developing management practices to mitigate those losses.

Rutherford Discovery Fellowship

Professor Amanda Black's work to save threatened kauri forests by understanding important soil microbes was recognised by the Royal Society Te Apārangi. Professor Black was awarded the Rutherford Discovery Fellowship that will support her research entitled 'Genomes to giants: Restoring resilient soil ecosystems in kauri forests'.

Editor-in-Chief of the *Journal of the Royal Society of New Zealand*

Professor Richard McDowell, Department of Soil Sciences, AgResearch principal scientist and Chief Scientist for the Our Land and Water National Science Challenge, was appointed as new Editor-in-Chief of the *Journal of the Royal Society of New Zealand*. Recognised in the announcement as a world-leading scholar working across land and water resources, Professor McDowell took up the position in July.

2021 Commonwealth Association of Planners (CAP) Awards

Professor Hirini Matunga and the Te Whaihanga project won the Equity Award – Planning for Equitable and Inclusive Cities and Human Settlements at the 2021 Commonwealth Association of Planners (CAP) Awards. The CAP Awards Committee commended Te Whaihanga as a model that could be adopted by many Commonwealth countries to make planning a more inclusive and equitable practice.

New Zealand Institute of Agricultural and Horticultural Science (NZIAHS) award

LU's Dryland Pastures Research Group (DPRG), led by **Professor Derrick Moot**, was presented with the 2021 PGG Wrightson Significant Achievement Award in Agriculture/Horticulture by the Canterbury Section of the New Zealand Institute of Agricultural and

Horticultural Science (NZIAHS), for making the most significant recent contribution to the advancement of Canterbury Agriculture/Horticulture. The DPRG have provided the scientific basis and agronomic guidance to transform sheep and beef farms on hill country throughout Canterbury and Aotearoa.

Animal genetics team wins Primary Industries New Zealand award

Professor Jon Hickford, Dr Huitong Zhou and **Freeman Fang** were presented with the Science and Research Award at the 2021 Primary Industries New Zealand Awards dinner in July. Professor Hickford and the team run the Gene-Marker Laboratory now located in the Agricultural Sciences Building (Science South). Their main focus is genetic variation in ruminants, particularly in sheep, and its association with economically important traits, with the aim to conduct gene tests for identifying superior animals. The Laboratory has international research status and numerous publications in refereed journals.

Research milestone of publishing his 250th peer-reviewed journal paper

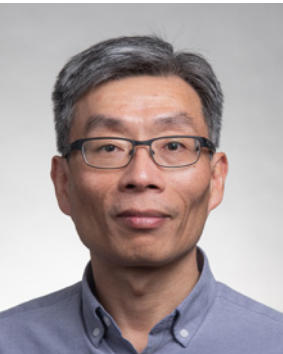
Professor Leo Condron achieved a significant research milestone of publishing his 250th peer-reviewed journal paper in 2021. A Fellow of the British Society of Soil Science and the New Zealand Society of Soil Science, Professor Condron published his first paper in 1985, and his current Web of Science publication profile lists 10,000 citations for journal papers (average 40 citations per publication, 275 per annum), with an H-Index of 54, meaning 54 publications have been cited at least 54 times. Google Scholar lists 360 publications for Professor Condron, which have received 18,500 citations, with an H-Index of 72.



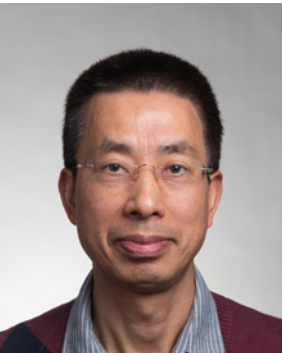
Professor Hirini Matunga.



Professor Leo Condron.



Dr Huitong Zhou.



Freeman Fang.



1



2



3



4

1 Professor Amanda Black inspecting young kauri trees.

2 Professor Derrick Moot.

3 Professor Richard McDowell.

4 Professor Jon Hickford with a student in the Gene-Marker Laboratory in the new Agricultural Sciences Building (Science South).

Life Member of the New Zealand Institute of Landscape Architects | Tuia Pito Ora

Emeritus Professor Simon Swaffield, was made a Life Member of the New Zealand Institute of Landscape Architects | Tuia Pito Ora. This significant accolade acknowledges Simon's many years of outstanding work in landscape architecture. It is unusual for such an award to be given to an academic rather than a practitioner, which is a testament not only to Simon's significant influence as an individual but also to SoLA's extensive contributions to landscape architecture as a profession in Aotearoa New Zealand.

Appointment to Milk Price Panel

Professor Hamish Gow took up the Sir Graeme Harrison Professorial Chair in Global Value Chains and Trade in July 2021. The focus of the Chair is on excellence in research, teaching, and extension to address the challenges New Zealand agricultural exporters face in becoming integral parts of major value chains and combating behind-the-border trade barriers. Put forward by the Minister of Agriculture Damien O'Connor for the position, Professor Gow will be the inaugural ministerial nominated independent member of the Panel, as stipulated in the recent Dairy Industry Restructuring Amendment Bill legislation.

Critic and Conscience of Society Award

Professor Jacky Bowring was the 2021 winner of the Critic and Conscience of Society Award: in recognition of her contribution to, and influence in, the field of design – from a local to an international scale, and across academic and professional realms.



Professor Simon Swaffield.



Professor Hamish Gow.

Professor Jacky Bowring and Dr Andreas Wesener with Acting Vice-Chancellor Bruce McKenzie.

Excellence in Education Awards

Professor Jacky Bowring and **Dr Andreas Wesener** were presented with 2021 Lincoln University Excellence in Education Awards. As LU's Principal Award winner, Jacky Bowring is nominated by the University to progress to the Ngā Tohu Whakaako Whakahirahira Tertiary Teaching Excellence Awards.

Both Jacky and Andreas demonstrated outstanding research-informed teaching abilities and are dedicated to developing pioneering educational techniques and fostering inclusive learning environments.

Alumni in the New Year and Queen's Birthday Honours List

Lincoln University alumni who received awards in the Honours Lists of 2021 (New Year and Queen's Birthday) are:

- Rt Hon David Carter KNZM
- Dr Gerry McSweeney CNZM
- Kendra Cocksedge MNZM
- Professor Bronwyn Hayward MNZM
- Don Mackenzie MNZM.
- Professor Carolyn Burns DNZM
- John Ombler CNZM.
- Fiona Gower ONZM
- Mairehe Louise Tankersley (ex-staff) MNZM
- Bruce Wills ONZM

Our Strategic Direction

He Rautaki

As New Zealand's only land-based university, Lincoln University exists to conduct world-class research and education to grow the knowledge of our students and help shape a world that benefits from a greater understanding of the relationship between land, food and ecosystems.

With three academic faculties, one teaching division, seventeen research centres and collaborations and a range of corporate service units, the university's unique course offerings attracts students worldwide.

Resilience during a pandemic - COVID-19 pandemic impact and response

Kia manawaroa ki te Mate Korona

Throughout the year of continued changes, the University persevered in providing teaching and research of the very highest quality and student experience exemplifying its value Manaakitaka.

This is reflected in a positively positioned Statement of Service Performance.

Lincoln's overarching approach of remaining vigilant and prepared for alert level changes was highlighted by a shift to online teaching and learning within 24 hours, demonstrating its ability for swift and decisive responses. As ongoing shifts between alert levels had implications for the University's teaching, research and campus activities, the Lincoln University's Critical Incident Management Team (CIMT) remained in place throughout the year, actively managing any moves in alert levels, with the health, wellbeing, and safety of all of Lincoln's whānau as the main priority.



Our Strategy 2019 – 2028

He Rautaki



The Lincoln University Strategy 2019-2028 remains the key driver for Lincoln University’s growth, financial sustainability and ultimate realisation of its vision. It provides a robust framework, balancing the here-and-now with a long-term view, and has been particularly significant following the outbreak of the COVID-19 pandemic and its concomitant challenges and uncertainty.



Vision

To be a globally-ranked, top-five land-based University, unlocking the power of the land to enhance lives and grow the future.



Purpose

To facilitate excellent research and education to grow the knowledge of our students, and help shape a world that benefits from a greater understanding of the relationships between land, food and ecosystems.



Strategy 2019–2028

Ambidextrous Approach—with six goals

Renewal Strategy

- 1 A distinctive Aotearoa New Zealand end-to-end student experience
- 2 Improved assets and sustainable operating models
- 3 A culture which stimulates and inspires staff and students

Shaping Strategy

- 4 A world-class research and teaching precinct
- 5 An organisation focused on meaningful partnerships
- 6 Facilitating growth



Supported by four plans

- 1 Research
- 2 Education
- 3 Māori
- 4 Partnerships



Strategy Goals and priority areas in 2020–2024

Renewal Strategy		
Priority areas		
Goal 1	A distinctive Aotearoa New Zealand end-to-end student experience	<div>→</div> Campus Living Laboratory Work integrated learning programme
Goal 2	Improved assets and sustainable operating models	<div>→</div> Campus development Objectives and KPIs for academic and service support New and improved timetable Living standards framework
Goal 3	A culture which stimulates and inspires staff and students	<div>→</div> Bicultural campus Increased professional development activities Workload allocation model
Shaping Strategy		
Priority areas		
Goal 4	A world-class research and teaching precinct	<div>→</div> Land-based postgraduate research school Centres of Excellence Online and blended delivery
Goal 5	An organisation focussed on meaningful partnerships	<div>→</div> Stakeholder engagement Research partnerships
Goal 6	Facilitating growth	<div>→</div> Education partnerships Scholarships investment

Values

Kā uara

Our four core values, aligned to the Māori Strategy, reflect what is important to us as a university, give meaning to our purpose, and help guide interactions with one another as staff members and with our students and stakeholders.

Manaakitaka — Looking After People.

We will pay respect to each other and to all others in accordance with our tikaka (customs).



→ Each value is underpinned by a set of guiding behaviours, helping to convey the University's spirit and character – our culture.

Goal 1:

A distinctive Aotearoa New Zealand end-to-end student experience

He huarahi motuhake tauira i Aotearoa nei

Our students are at the heart of all that we do at Lincoln, and our campus is celebrated for delivering an unparalleled student experience.

Progressing Manaaki Tauira – A learner success framework

We continue on our journey towards removing barriers to learning for all future and current tauira. While we aspire to help all our tauira achieve a positive sense of self-worth, well-being and belonging within society, our priority focus continues to be parity for Māori, Pasifika and disabled tauira.

Building on initiatives commencing in 2017 the University is enhancing its commitment to better outcomes for its students and the achievement of parity for Maori and Pasifika tauira, through the formal establishment of the Manaaki Tauira programme to provide:

- Support for all tauira, especially Māori, Pasifika and disabled tauira to make a positive transition into and successful completion of tertiary education
- A clear understanding of what parity of participation and achievement looks like for Māori, Pasifika and disabled tauira at Lincoln University, and whether we are currently achieving it
- An understanding of why and how the university can address the reasons for not achieving parity
- A dedicated plan at the governance, management and leadership levels that supports our goal of achieving parity of participation and achievement for our Māori, Pasifika and disabled tauira
- Teaching and learning practices that respond to the needs of all tauira, with a focus on Māori, Pasifika and disabled tauira

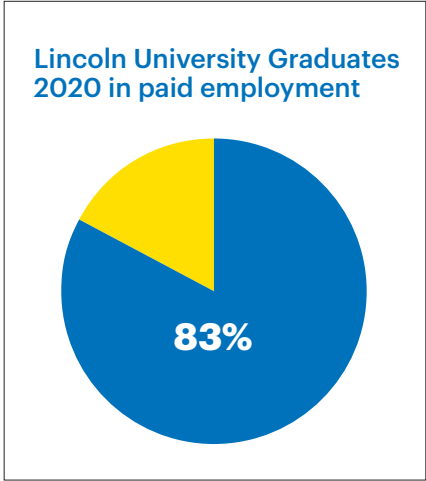


- A dedicated Disability Action Plan (DAP), supported by the TEC Kia Ōrite Toolkit that ensures we do not discriminate against disabled people, and that disabled tauira experience better outcomes across their education journey
- A whole organisation commitment to learner success.

Delivering skills for industry Whakatau pukeka ahumahi

Lincoln University enjoys the highest employment rates of all New Zealand universities.

Our own Post Qualification Outcomes Survey (PQOS) completed in 2021, of graduates from 2020 showed that of the 529 respondees (52%) who completed the survey, 83% were in paid employment. The survey results showed the broad array of Lincoln University qualifications, and the translation of these into a wide range of employment positions as our graduates join the workforce. Although 70% of respondents reported at least one COVID-19 impact on their search for employment, and two-thirds of these respondents reported that there were not as many jobs to choose from, there was a 3% increase in graduates in paid employment compared to the 2019 survey.





Ensuring a student-inclusive approach
Kauawhi Tauira

The Student Experience Board membership and terms of reference were revised in 2021 to ensure a student-inclusive approach to decisions and initiatives. The co-chaired Student Experience Board is responsible for enhancements to the non-academic elements of the end-to-end student journey.

New initiatives introduced included a Future Leaders project called Lincoln Locals, a student-to-student buddy programme promoting inclusivity and focusing on new students in Semester 2 who did not live on campus. Zoom online orientation sessions were provided for students studying from overseas. These were provided by International Student Advisors, Learning Advisors, LUSA and the Customer Engagement Team. A dedicated online support space on Akoraka | Learn was also created to assist in communicating online events, key dates and support contacts.

A successful event organised by a group of Lincoln University Future

Leader scholars called Your Future in New Zealand Agriculture was held on campus in 2021. It involved various industry professionals discussing their careers and giving students insights into their future potential with an agri-based degree.

The scholars were able to recruit high-profile speakers including Minister of Agriculture Damien O'Connor and New Zealand Institute of Primary Industry Management (NZIPM) CEO Stephen Macaulay. They also organised a panel of eight agriculture graduates, most of whom had attended Lincoln, to discuss their career experiences at the event.

A conference was held in November for research students to practise their presentation skills, build their confidence and explore potential ways of working together. Presentations were conducted in-person and online, and networking opportunities were provided to promote interdisciplinary collaboration.

The University monitors student satisfaction levels through the biennial Student Services Fee Survey, International Student Barometer surveys, a Student Diversity survey,

evaluations of courses, and class representative meetings with the Deans and Directors.

A holistic approach to pastoral care
Kā mahi tautoko tauira

Lincoln University takes a holistic approach to mental health, taking into account all parts of a student's health and wellbeing, including academic, mental and emotional, cultural, spiritual, social and physical.

In terms of academic support, students with mental health issues who have referrals from counsellors or medical clinicians are assisted by the Inclusive Education department with sitting examinations and tests and obtaining important information from lecturers. A Student Support Network is also being developed, which involves the Student Health and Support Centre, Wellbeing and International Support team, representatives from LUSA, and staff members from Accommodation, Pastoral Care and Inclusive Education departments, and will provide a centralised system focusing on early intervention.



- 1 Minister of Agriculture, Hon Damien O'Connor, and other key players attended a highly successful campus event organised by a group of Future Leader scholars.
- 2 Posters featuring current Lincoln students were displayed throughout campus to promote health and wellbeing.
- 3 A research student gives a virtual presentation at the 2021 Three-Minute Thesis Competition (3MT).

Respectfully Lincoln
He ō māhaki

Led by the Wellbeing and International Support team, this staff-student collaboration delivered over 30 Respectfully Lincoln workshops in 2021.

These are a compulsory two-hour workshop for all first-year students who are under 21 years old and cover topics such as consent, what constitutes sexual harm and how students can act courageously in creating a safe and respectful campus. The workshops were delivered by existing students who have received training in the area of sexual harm prevention and were delivered across the first-year cohort of 477 students.

2021 marked the third year of the programme, and of reaching three years of Lincoln students currently on campus. In addition, Respectfully Lincoln has been recognised as good practice by Te Pūkai Tara Universities NZ. The programme was presented to the universities' national organisation SSHOC (Stop Sexual Harm On Campus) in April 2021.

Four student wellbeing facilitators and assistants took part in recording a podcast about Respectfully Lincoln. The radio show featuring Barbera Forster, Rob Earl, Maui Duley and Lisa Anderson and was broadcast on PlainsFM and made available as a podcast.

Providing students with opportunities to develop their real-world problem-solving skills
He pū oraka

Lincoln University is committed to providing students with opportunities to develop their real-world problem-solving skills on campus.

Living Laboratory

The Living Laboratory provides an effective mechanism for students to engage with partners to explore, test and solve real-world problems relating to the land-based sector.

The Arboretum

This was the first project within the Living Laboratory which included students from SOCI 314 (Professional Practice) examining the arboretum. A tangible outcome of this project was to be able to use the arboretum as an active teaching space from 2021. This project will move into the next phase of ‘Revitalising the Arboretum’ going forward.

Lincoln Township Biodiversity Vision and Action Plan

In Semester 2, ERST 624 (Advanced Professional Planning Methods and Practice) students completed a Lincoln Township (including the University campus) Biodiversity Vision and Action Plan tender, which was presented to Lincoln Envirotown at the end of 2021.

Greater Christchurch 2050

A workshop with staff and students to develop a new 30-year vision and plan for the urban area of Greater Christchurch was facilitated by B.linc New Wave Series to bring an exciting Urban Form Concepts Hackathon to our campus. Students and staff from Lincoln University and Ara created a plan for our sub-region and co-designed the kind of place we want for future generations, and the actions needed over the next 30 years to achieve our vision.

Preparing students for their professional careers
Te Kete Wānaka

In 2021 the Career Fair had a record 48 exhibitors. The event was well attended by students from all disciplines and levels of study who were keen to boost their experience and prepare for their professional careers.

With many different industries constantly wanting to recruit Lincoln graduates, this event provides an excellent networking opportunity. The substantial turnout of both exhibitors and students contributes to the University’s reputation for having the highest graduate employment rate of any New Zealand university.

The Volunteering Expo, which connects students with organisations seeking volunteers and enhances employability through developing skills and confidence attracted 21 exhibitions.



- 1 Students working in the Arboretum.
- 2 Fire Service attends the Volunteer Fair on campus.
- 3 Representatives from a range of organisations presented opportunities to students at the Volunteer Fair.
- 4 Families enjoying Lincoln University's annual Community Day.
- 5 Children watching a sheep shearing demonstration at Community Day.

Working with local communities
Kai te hāpori

The University provides enhanced opportunities for students and their families to work with local communities to develop connections.

Students working with communities

The Lincoln University Future Leader Scholars learn about leadership while actively contributing to the community and the University. In 2021 the scholars spent many hours working as ambassadors for Lincoln University and volunteered their personal time despite the impact of COVID-19.

The community work they have been involved with includes:

- Volunteering with the Richmond Community garden to prepare a site for a mushroom-themed education, play and foraging garden along the Otakaro Avon River Corridor Regeneration Area
- Wellbeing event at Hororata Primary School
- Clean up after the Ashburton floods.

Building tangible community connections

The MoU that Lincoln University has with Lincoln Envirotown Trust (LET) enables the trust to run several projects, events and initiatives throughout the year, providing a tangible connection between the Lincoln community and the University.

Staff and students from the University have been directly involved in many ongoing projects and events in 2021 including the Kim Hill Hot Topic. In 2021 the planned topic was “What’s your poison? Pesticides – Good or evil?” The debate was attended by 300 delegates including Selwyn Mayor Sam Broughton and Deputy Mayor Malcolm Lyall.

Student Volunteer Army gets stuck in after record rain in Canterbury

The Lincoln Student Volunteer Army mobilised in the wake of the catastrophic flooding in the Canterbury hinterland, mucking in to support farmers in need of a helping hand. The team volunteering at a 180-hectare Dunsandel farm featured on Newshub as they worked to repair damaged fencelines on the sodden farm.

Community Day on campus

The Community Day in March presented family-friendly activities around campus for members of the local community to experience and enjoy. Lincoln University worked alongside LUSA in this successful collaboration to open its campus to the community.

Goal 2:

Improved assets and sustainable operating models
Toitū te whenua

Our commitment to offering a globally-ranked education and student experience in the land-based sector is supported by a vibrant and futureproofed campus, optimised resource management and operational excellence.

New timetable enhances flexibility

He wātaka hōu

A new and improved timetable was launched in 2021 with several revised pathways incorporated. The entire scheduled teaching activity is now timetabled. This enabled more flexibility during the pandemic given physical distancing guidelines.

The benefits of the new system include improved use of teaching room resources, including room usage analysis and reporting; the flexibility to schedule courses to meet pedagogical requirements; transparency and auditing in the processes; and teaching space forecasting.

Other activities such as reporting will be further developed to ensure that the University has the metrics required for ongoing monitoring of room usage and the further development of the campus and its current teaching room stock.

Campus development

Kā mahi whakahou ki te papa wānaka

The Lincoln University Campus Development Programme continued at pace in 2021. Despite further domestic and global COVID-19 disruptions, the programme celebrated a sequence of landmark achievements during the year.

Agricultural Sciences Building

In July 2021 the construction project for the first of the University’s two new science facilities was completed, with the new building now home to our Agricultural Sciences Department.

The new agricultural sciences building incorporates a mix of laboratories, offices, open plan workspaces, meeting and collaboration zones, all complemented by a comfortable and well-appointed staff kitchen and social area adjoined by a private courtyard.

The building was officially opened on 14 July 2021 by the Minister of Research, Science and Innovation Hon Dr Megan Woods. Among the new building’s state-of-the-art facilities is a purpose-built gene-marker laboratory where a team specialising in the molecular genetics of ruminants are working to identify genetically superior animals.

Whare Hākinakina Lincoln University Gym

The major project to expand and redevelop Whare Hākinakina Lincoln University Gym was completed in May and the gym was officially reopened by the Minister for Sport and Recreation Hon Grant Robertson in June 2021

The gym facilities include a new purpose-built RPM room, a digitally immersive workout space with surround sound and cinema-scale visuals, enlarged and modernised changing areas, all-weather multi-code artificial turf, indoor training track, dedicated yoga room, refurbished squash courts, multi-purpose training spaces, massage/physiotherapy services and imported fitness equipment.

A bouldering wall, secured through a fundraising drive led by the Lincoln University Tramping and Climbing Club, a student-managed outdoors sports club, is one of the enhanced facility’s most popular features.

- 1

Minister of Research, Science and Innovation Hon Dr Megan Woods performs the ribbon-cutting honours at the Science South opening event.
- 2

The new building cuts a striking figure on the south-eastern corner of campus.
- 3

A laboratory in the new Science South Building.
- 4

Pictured outside the new Lincoln University Gym on its official opening day are (from left) former Chancellor Tony Hall, former Vice-Chancellor Professor James McWha, Acting Vice-Chancellor Professor Bruce McKenzie, Sport and Recreation Minister Hon Grant Robertson, and Chancellor Bruce Gemmell.
- 5

Sport and Recreation Minister Hon Grant Robertson speaks during the opening of the upgraded Whare Hakinakina.
- 6

Whare Hākinakina Lincoln University Gym's new workout space.

Agricultural Sciences Building



Whare Hākinakina
Lincoln University Gym



Our flagship science facility

The Campus Development Programme’s cornerstone project, the University’s flagship science facility where state-of-the-art teaching and research spaces will be complemented by collegial social areas, formally marked its progression to the construction phase with a ground-breaking ceremony on 25 February 2021.

Informally known as Science North, the fit-for-future science facility will feature a mix of teaching, research and collaboration spaces complemented by multi-use adjustable workstations and social zones, all set within a regenerative and bio-diverse park-like environment. In line with the University’s sustainable infrastructure goals, the new building will have a minimal environmental impact, incorporating roof-mounted and wall-mounted solar arrays, a ground-source air conditioning system and a rainwater-fed bathroom flushing system in its design.

Embodying our connection to the land

Our campus landscape embodies our deep connection to the land and exemplifies our mission to educate future generations of kaitiaki.

Placemaking at Lincoln University is both a process and a philosophy, and the intention is to alter the built environment to make cohesive, identifiable, liveable and vibrant spaces. The first major project in the Landscape Masterplan was the redevelopment and refurbishment of the Union Lawn. Secondly, the Hudson car park was modernised and refurbished, doubling its former parking capacity and adding accessible parking spaces, the infrastructure for EV charging, a stormwater swale, re-planted garden areas, permeable paving and upgraded lighting and drainage.

Student accommodation

With 2021 Semester 1 Domestic EFT enrolments up 35% on the 2020 figure, and further increases projected for 2022, Lincoln decided to refurbish Hudson Hall in mid-2021. The revamped three-storey wing now boasts 74 modernised single rooms, a communal laundry, a kitchenette and two common rooms on each floor, plus free unlimited WiFi, Sky TV and pool tables.



1 Construction of the science facility’s office lab block.

2 Performing the honours at the ground-breaking ceremony for the new science facility were (from left) Deputy Vice-Chancellor Grant Edwards, Leighs Construction Managing Director Anthony Leighs, Chancellor Bruce Gemmell and Acting Vice-Chancellor Professor Bruce McKenzie.



A distinctive contribution to intergenerational wellbeing
Oraka tonutaka

Based on using the Treasury’s Living Standards Framework, an internal review of Lincoln University’s contributions to intergenerational wellbeing was commissioned. In February 2021, Distinguished Professor Caroline Saunders and Professor Paul Dalziel completed an internal review of Lincoln University’s contributions to intergenerational wellbeing, using the Treasury’s Living Standards Framework. The authors have international reputations for research in wellbeing economics, and will develop their report further in 2022.

Their review draws on current economic theory to explain why knowledge is the most important factor supporting growth in wellbeing. This means universities make distinctive contributions to wellbeing because of their statutory purposes to create, teach, disseminate and curate knowledge to global standards of excellence. To illustrate, the review estimated that the net present value of the qualifications of Lincoln University graduates in 2019 totalled \$152.3 million.

- 3 One of the newly installed Te Kare Maioha Lincoln University paving patterns outside Te Kete Ika designed by Ngāi Tahu master weavers Reihana Parata QSM and Morehu Flutey-Henare MAIK.
- 4 Students have provided positive feedback about the changes taking place on campus.
- 5 The iconic Hudson Hall received internal refurbishment work in 2021.
- 6 Hudson’s external facelift, including painting and plastering, was completed at the end of 2021.

Our sustainability focus
Tā mātou aroka ukauka

Sustainability lies at the heart of all that we do, and as a land-based University we remain committed to ensuring that future generations can flourish and grow.

In 2021, the University signed an Aotearoa SDG Declaration demonstrating our commitment to sustainability, and co-hosted with the University of Canterbury the final summit in the Aotearoa New Zealand Sustainable Development Goals (SDGs) Summit Series. The all-day event showcased projects that featured 10-minute presentations on topics of SDG interest.

Nearly 50% (47.1% in 2020) of Lincoln University's research funds are dedicated to sustainability research (according to the definition set in the GreenMetrics World Rankings).

While the University has made significant progress over the years in advancing education, research and technologies that will help solve grand challenges for the land-based sector, we aspire to do much more.

That is why a new ambitious Sustainability Plan has been developed which is reflective of our sustainability commitment. The plan was co-created with staff and student input and is a living document. The Lincoln University Strategy 2019-2028 states our intent to make our organisation an exemplar of sustainable practices. Our newly developed Sustainability Plan sets out two goals: leadership through our teaching, research and demonstration, whilst focusing on our campus environment becoming carbon neutral by 2030, and well on the way to carbon zero by 2050.

The Sustainability Plan follows four themes :

Research



Education



Demonstration



Campus Environment



Lincoln University
Sustainability Plan

A Sustainability Taskforce, chaired by the Vice-Chancellor, is also in place as kaitiaki and champions the Sustainability Plan, including managing the plan's ongoing relevance and successful implementation.



Vision

Lincoln University is committed to being an exemplar of sustainable practices for the land-based sector, and the ecosystems within it.



Purpose

Be sustainability leaders in education and research via a demonstration of sustainability impacting sectors we support.



Aligned to the Lincoln
University Strategy
2019–2028

Goal 1

To be sector leaders in education, research and demonstration of sustainability

Goal 2

To become carbon neutral by 2030, and carbon zero by 2050



Following four themes

Education Research Demonstration Campus Environment



Guided by 5 principles

- Principle 1 Alignment with the Sustainable Development Goals (SDGs)
- Principle 2 Sector leaders in sustainability
- Principle 3 Self sustainable
- Principle 4 Becoming carbon neutral
- Principle 5 Value of Mātauraka Māori

Projects and Initiatives

Decarbonisation

In 2019 Lincoln became the first New Zealand university to adopt commercial-scale solar energy generation, and with the installation of two additional roof-mounted solar arrays in 2021 – atop Whare Hākinakina and the new Agricultural Sciences Building – the University’s solar generating capacity now totals more than 522,000 kWh, enough to power 72.5 houses for a year.

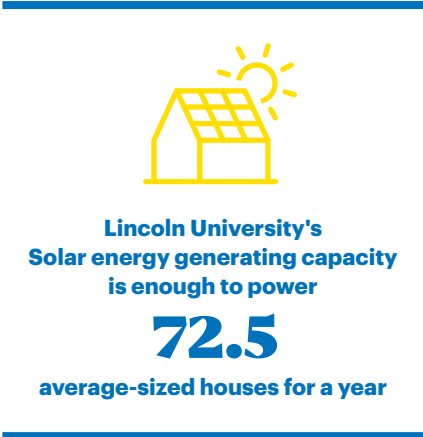
A project to replace all of the University’s internal light fittings with modern, energy-efficient LED lights commenced late in 2021, this will reduce our campus emissions by around 430 tonnes over 10 years.

Toitu CarbonReduce Certification

Lincoln gained Toitu Envirocare CarbonReduce certification to help track its progress towards becoming carbon neutral by 2030 and achieving carbon zero by 2050. The audit of our greenhouse gas carbon emissions will support the metrics progress of the Sustainability Plan.

Growing taewa for the local community

The Biological Husbandry Unit (BHU) Organic Training College delivers hands-on programmes in partnership with Lincoln University. BHU has been growing agria potatoes for the University’s catering department, and as part of the partnership they are also growing taewa (Māori potatoes), which are delivered to local communities and whānau. There are plans to continue and expand the project, with the BHU looking at other organically grown crops, such as pumpkins and squash, to grow organically.



- 1 Solar array on the Agricultural Sciences Building contributing to our renewable energy generation.
- 2 A range of initiatives are promoted on campus to encourage a lower carbon footprint.
- 3 To grow their cultural capability, staff were supported to attend workshops at Ngāti Moki marae.
- 4 A rainbow crossing at the heart of campus symbolises the University's support of the LGBTQIA+ community.

Goal 3:
A culture which stimulates and
inspires staff and students
He ahurea whakapiki wairua

Our people are central to our success,
and we seek to empower them to thrive.
We are committed to cooperation,
knowledge sharing and solving
global issues.

Providing a bicultural campus
experience
He papa tikaka rua

Our strategy promotes a bicultural campus underpinned by a cultural narrative developed in consultation with mana whenua. In 2021, several workshops were hosted on campus for staff to learn about the University’s cultural narrative and the journey towards a bicultural campus. The University’s Landscape Masterplan showcases the cultural narrative and supports the University’s focus to educate future generations of kaitiaki.

Our staff
Ō mātou Kaimahi

Equal employment opportunity
He whakaōrite whiwhika mahi

Lincoln University provides equal opportunity to all staff regardless of a person's sex, gender, marital status, religious belief, ethical belief, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status or sexual orientation.

Specific activities and approaches undertaken during 2021 included:

- The Staff Wellbeing team provided a range of support and training sessions for staff including psychological first aid and wellbeing workshops
- The Acting Vice-Chancellor awarding a Staff Wellbeing Day to staff
- Flexible work arrangements were available and promoted to all staff in 2021, including the promulgation of the University’s Flexible Work Policy and Procedure
- The 2021 Staff Learning and Development Programme comprised a range of courses promoting the integration of equality and diversity into the University’s operations, for example, the Cultural Competence series including Understanding Unconscious Bias, Cultural

Intelligence, Treaty Workshops and Leadership Sessions on a variety of topics including specific recruitment training for managers

- In terms of growing the University’s Māori cultural capability, the University supported staff to attend workshops at Ngāti Moki marae, hosted by mana whenua on Ruahikihikitanga and Taumutu and Te Tiriti o Waitangi workshops. Staff were also supported and encouraged to attend short course and degree programme courses in Te Tiriti, Te Reo and Kaupapa Māori.



Peer Recognition
Hoa aropā

LUSA's Annual Best Awards 2021

The LUSA Best Awards celebrate students and staff who actively seek to make a difference to the student experience, going above and beyond to support others. **Denise Hannam** and **Denise Pelvin** from the Wellbeing and International Support team and **Amanda Emery**, Examinations and Results Coordinator were named as staff members who have had the most positive impact on students in LUSA's annual Best Awards 2021 held in October.

Staff Excellence Awards

Our Staff Excellence Awards recognise exemplary performance by individuals or teams who have been identified by their peers, managers, students and alumni as having demonstrated excellence and contributed to the success of the University. The winners for 2021 were:

- **Tracey Shields**, PA to the Dean of Enviroment, Society and Design
- **Mark Smith**, Administration Coordinator Whare Hākinakina LU Gym
- **Andrew Sepie**, Akoraka | LEARN Administrator.

Participation Health and Safety Awards

Three Health and Safety Award winners who have demonstrated exemplary commitment to the University's workplace health and safety for 2021 were:

- **Andrea Hogan**, Agricultural Life Sciences
- **Mark Smith**, Administration Coordinator Whare Hākinakina LU Gym
- **Jamie Threadwell**, Accommodation Manager.



Denise Hannam.



Denise Pelvin.



Amanda Emery.



Jamie Threadwell.



- 1 Staff Excellence award recipients (from left): Mark Smith, Tracey Shields, Andrew Sepie and Acting Vice-Chancellor Bruce McKenzie.
- 2 Two of the three Health and Safety Award winners: Mark Smith and Andrea Hogan.



Students recognition
and awards
Ō mātou taura

Blues and Golds Awards
The annual Blues and Golds Awards recognise Lincoln students who have shown determination to succeed, willingness to embrace personal growth and generosity in their contributions to society. Blues are awarded for athletic and sporting excellence. Golds are awarded for cultural and community service excellence.

Blues and Golds winners included new Tall Fern Lauryn Hippolite (Sportsperson of the Year), Amy Wells (Gold Award for Service Excellence) and Lincoln University premier netball team (Team of the Year).

- 1 Team of the Year, Lincoln University Premier Netball Team.
- 2 Sportsperson of the Year recipient, Lauryn Hippolite.
- 3 Gold Award for Service Excellence recipient, Amy Wells.

Goal 4:

A world-class research and teaching precinct

He pokapū tihi kahuraki mo kā mahi rakahau me te ako hoki

Lincoln University is dedicated to advancing education, research and technologies that will help solve grand challenges for the land-based sector in Aotearoa New Zealand and beyond.

Our teaching
Ā mātou mahi whakaako

Lincoln’s academic teaching programmes equip graduates with the skills and practical knowledge to help improve productivity in land-based industries such as agriculture, science, landscape architecture, tourism, finance and property.

Educational support
He toko i te mātauraka

Learning Advisors provided transformational and developmental advice and support to students throughout their learning journey at Lincoln University in 2021.

Our students come from diverse backgrounds and begin their study along a continuum of differing knowledge levels and abilities. However, they all share in the need to develop new skills, strategies and approaches as they transition into tertiary education, new ways of academic learning and furthering their careers. Learning Advisors help students gain not only the confidence required when encountering difficulties or problems, but also the prerequisite skills to succeed in their studies. By doing so, they contribute directly to student course completion and retention.

New fully online programmes

In 2021 the University delivered six programmes fully online, with a student base of 8.8% of total student numbers against a target of 7%.

As the courses that make up these qualifications are fully online, they do not require timetabled lectures. This gives students the flexibility to learn in their own time and to suit their circumstances.

The online programmes available include:



Certificate in University Studies

Diploma in Horticultural Business

Postgraduate Certificate in Commerce

Master of Business (Global Marketing and Management)

Master of Environmental Policy and Management (partial)

Postgraduate Diploma in Environmental Management

Postgraduate Certificate in Environmental Management

Master of Wine and Viticulture (partial).

NCEA curricula for agribusiness students

Lincoln University’s Farms Educational Facilitator has been working on creating high school teaching resources that grow student and teacher interest about the important role of the primary sector.

Resources include a range of in-class student activities with teacher notes and the opportunity to visit the Lincoln University Farms. Agriculture, Science and Geography teachers throughout New Zealand have signed up to gain access to the resources and feedback has been positive.

Internships

The University continues to seek opportunities to collaborate and partner with Māori and Pasifika entities that allow students to engage in internships, work placements and joint scholarships in priority areas identified by our partners and students. Despite COVID-19, these opportunities have continued. We remain committed to reaching our goals of 75% of Māori and Pasifika students in internships in five years.

Virtual Field Trip for STAR

The Lincoln Connected team and Agri-Commerce faculty staff partnered with Roper and Son Limited and MG Marketing to create a virtual field trip for MGMT106 (Global Food Systems) and LINC101 (Sustainable Futures). This is now being offered fully online as part of our STAR (Secondary Tertiary Alignment Resource) programme. The STAR programme allows year 12 and 13 taura to enrol in degree-level courses and get a head start on their tertiary learning journey.



The University’s Farms Educational Facilitator hosts a range of workshops and activities for both primary and high school students to grow their interest in the Primary Sector.

Partnerships with other institutions
He honoka rakapū

We continue to extend our reach through partnerships with other tertiary institutions, industry, government and iwi to develop innovative delivery mechanisms of programmes, particularly those which are new to our teaching portfolio.

Research
Rakahau

Bioprotection Aotearoa

In 2021, Lincoln University became the host of a new Centre of Research Excellence programme, Bioprotection Aotearoa. The programme was launched with a vision to refocus its research in bioprotection and become a global leader in environmental sustainability through a Treaty-based practice of weaving together Mātauraka and Pasifika indigenous knowledge with western science. With this strategic partnership model, Bioprotection Aotearoa is uniquely positioned to co-design research and develop effective solutions that support the mauri (life-force) of the country's productive lands and help protect them from pathogens, pests and weed threats that thrive in the changing climate.

Bioprotection Aotearoa builds on a collaborative partnership of 11 organisations that exist to train the next generation of bioprotection researchers and to deliver world-class research aimed at protecting the productive and natural landscapes of Aotearoa-New Zealand and the Pacific. These organisations are six New Zealand Universities (Lincoln University, University of Auckland, University of Waikato, Victoria University of Wellington, University of Otago, Massey University, University of Canterbury) and four Crown Research Institutes (Scion, Manaaki Whenua—Landcare Research, Plant and Food Research and AgResearch).



Centres of Excellence
He pokapū tihi kahuraki

Lincoln University has a suite of Centres of Excellence that intersect agriculture, food, conservation, environment, tourism, recreation and māturaka Māori. The centres are envelopes of activities aligned to address questions representing Lincoln University's contribution to grand challenges confronting society. Amongst others they include:

Designing Future Productive Landscapes

The Centre of Excellence – Designing Future Productive Landscapes seeks to explore all elements related to the future of agricultural development throughout the world, while considering the sociological context for an evolving world.

In 2021, the CoE hosted a virtual international workshop series that focused on cultivating a shift towards more sustainable and ethical grazing systems. Involving presentations from experts all over the world and offering more breadth of topic coverage than any other scientific convention, the series included six weekly online workshops. Discussions centred on re-imagining models of pastoralism in terms of "multiscapes", including thoughts (ways of thinking), landscapes (environments such as soil, water and air), foodscapes (dietary perceptions and health), socialscapes (societal demands), and wildscapes (interactions between agriculture and wildlife).

Food for Future Consumers

Focused on recognition as the international centre for research and ideas on all aspects of provenance associated with high-value food products from Aotearoa New Zealand, the key 2021 outputs for the Centre include:

- Effects of provenance on consumer acceptability and eye-tracking measurements
- Consumer insights regarding the provenance of food products: A study of health information on foods
- Use of text and data mining to understand current consumer's trends: A study of alternative proteins.

Novel Techniques to Measure the Sensory, Emotional, and Physiological (Biometric) Responses of Consumers towards Foods and Packaging was also published containing research articles produced from the centre. The book was edited by Dr Damir Torrico.

Research excellence
Te Kouka o te Rakahau

Lincoln University scientists develop breakthrough technology in greenhouse gas emission reduction

Renowned LU scientists, Emeritus Professor Keith Cameron and Professor Prof Hong Di, delivered another breakthrough technology with immediate benefit for the dairy farming sector to combat global climate change.

Developed in partnership with Ravensdown, the new technology is an effluent treatment system that reduces the methane emissions from farm dairy effluent ponds by up to 99%. Launched to market by Ravensdown and Lincoln University under the brand name EcoPond, the new treatment system also slashes the amount of E.coli in the treated effluent, reduces ammonia emissions, mitigates odour and cuts phosphate leaching losses from effluent areas into waterways by up to 90%.

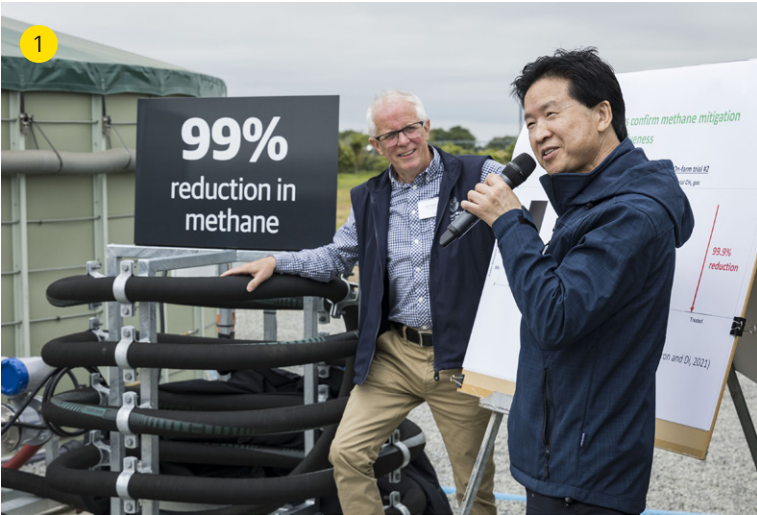
Cutting greenhouse gas methane emissions was a focal point at the COP26 climate summit in Glasgow, with New Zealand joining more than 100 countries pledging to reduce methane emissions by 30% over the next decade.

The EcoPond system achieves its highly significant reductions in methane emissions by adding a treatment agent iron sulphate, a safe additive used in the treatment of drinking water, to effluent ponds. Both Professors Keith Cameron and Hong Di hope that the greenhouse gas mitigation delivered by EcoPond will be a gamechanger for dairy farmers.

B3 funding for weaving together the complex web of biosecurity social networks

Distinguished Professor Philip Hulme has been awarded Better Border Biosecurity (B3) funding to study networks of biosecurity professionals and the role they play in linking and enabling government, science and industry.

Professor Hulme's project aims to identify the most influential networks of biosecurity professionals and identify the degree to which they are connected with each other or exist in isolated silos. By doing this, recommendations can be made to the Ministry for Primary Industries (MPI) on how to better engage with the least-connected parts of the professional biosecurity world. Professor Hulme has been awarded a Miegunyah Distinguished Visiting Fellowship at Melbourne University and will use it to progress this project and further collaboration with B3 with Australian colleagues at the Centre for Excellence in Biosecurity Risk Analysis (CEBRA).



- 1 Professors Keith Cameron and Hong Di at the EcoPond launch.
- 2 The Minister of Agriculture, Damien O'Connor, skypes in to the event.
- 3 Distinguished Professor Philip Hulme.

Gene therapy developed by Lincoln scientists receives US FDA approval for in-human clinical trial

A Lincoln research team received US FDA approval for in-human clinical trials of their gene therapy for the treatment of CLN5 Batten disease, a fatal neurodegenerative childhood disease.

The CLN5 form of Batten disease appears early in a child's life and causes brain degeneration manifesting in devastating symptoms including vision loss, seizures, dementia, abnormal movements and inability to communicate. Sufferers typically die in their teens. Until now there has been no cure and no hope of treatment, but the Lincoln-developed gene therapy is a potentially transformative treatment for the CLN5 patient community.

Over the past decade, Professor David Palmer and Doctors Nadia Mitchell and Samantha Murray have been developing their gene therapy in sheep with a naturally-occurring form of the disease. The approved new therapy, known as NGN-101, is a one-off treatment for children with CLN5 Batten disease, whereby a functional CLN5 gene is delivered into the subject's brain and eye via an adeno-associated virus to address the neurodegeneration and vision loss associated with the disease.

The first clinical trial is expected to commence at the University of Rochester (New York) in the first half of 2022, under the leadership of Jonathan W Mink MD, Ph.D, the Frederick A Horner MD – Distinguished Professor in Pediatric Neurology, Chief of Child Neurology and Director of the University of Rochester Batten Center.

- 1

Drs Nadia Mitchell and Samantha Murray have developed a gene therapy that could prove a transformative treatment for those with Batten disease.
- 2

Reducing nitrous oxide emissions from braided rivers is the topic of one of the Lincoln research projects that has received a Fast-Start grant.
- 3

Lincoln PhD student Brittany Graham.



Te Pūtea Rangahau a Marsden | Marsden Fund Fast-Start grants

Two Lincoln University researchers were awarded Te Pūtea Rangahau a Marsden | Marsden Fund Fast-Start grants to fund their research projects. The Fast-Start grants, each worth \$360,000 over three years, were awarded to Dr Lauren Waller's project, 'Reframing the way we think about disease emergence in the face of global change', and to Dr Naomi Wells for her project, 'Untangling the controls on nitrous oxide emissions from braided rivers'.

Lincoln PhD student Brittany Graham was among the six postgraduate and post-doctoral researchers awarded \$2.4 million in Jobs for Nature funding to help efforts to eradicate pests. The funding was given by Predator Free 2050 (PF2050) to researchers at Auckland, Canterbury, Lincoln and Otago Universities who are working on topics as diverse as genetics, biocontrol, audio lures, and social licence, to eradicate possums, stoats and rats from New Zealand by 2050.

Goal 5:
An organisation focused on meaningful partnerships
He waka tikaka honoka

Lincoln University remains committed to building collaborative partnerships with other universities and research providers, industry, private enterprises and iwi to achieve innovative solutions to some of the world's most pressing land-based challenges.

Domestic and International Partnerships and Appointments

Joint Postgraduate School
Food Transitions 2050 is a new strategic partnership initiative between five research organisations located in the Canterbury region: AgResearch, Manaaki Whenua - Landcare Research, Plant & Food Research, Lincoln University and the University of Canterbury.

At the heart of Food Transitions 2050 is a Joint Postgraduate School - a virtual community of PhD students and their university/CRI supervisory teams, conducting cross-disciplinary research to support the transition of our regional, national and international food systems to a future, more sustainable, state.

Within the overarching theme of Food Transitions 2050, the University offered scholarships (\$28,000 per year plus study fees) for 17 projects under our four sub-themes Food and future landscapes; Food for a zero carbon future; Food consumer transitions; and Food governance.



TupuToa
Lincoln University and TupuToa have a tertiary partner agreement to assist Māori and Pasifika students into internships and early career development programmes to deliver sustained support for students and early career graduands to fulfil their career aspirations and become business and community leaders. This partnership agreement also extends to support Pasifika students to gain internships in their home islands and across the Pacific.

Te Rūnanga o Koukourarata
The University has a Mahika Kai collaboration agreement with Te Rūnanga o Koukourarata which will seek to enhance and develop mahika kai activities, projects and research opportunities amongst the two organisations.

B.linc Innovation, He Puna Karikari (B.linc)
B.linc Innovation He Puna Karikari is a business unit of Lincoln University who are passionate about collaboration within New Zealand Aotearoa's food and fibre sector. Through three pillars; creating events, offering a co-working space and facilitating projects B.linc provide a platform where innovative insights can be shared and networking opportunities are facilitated. The business unit runs five key events series designed to bring people together across diverse industries and disciplines to learn and share, think differently about the latest challenges and provide opportunities to support and enable a prosperous and thriving agrifood and technology sector.

The Kellogg Rural Leadership Programme

Based on campus since 1979, the Kellogg Rural Leadership Programme is managed and facilitated by the New Zealand Rural Leadership Trust (Rural Leaders). Every year three cohorts of students graduate from the Kellogg Programme, with approximately 25 students, all selected for their involvement in the primary industries, in each cohort.

The delivery of the Programme is assisted by investment from key industry organisations including : DairyNZ, Beef+Lamb NZ, the Mackenzie Charitable Foundation, MPI and Agmardt.

With many of the programme’s 1,000 alumni also Lincoln University alumni, the strength of the academic partnership between the University and Rural Leaders will continue to grow. Recently, graduating students have become eligible for programme accreditation, providing credits toward a post graduate qualification at Lincoln University.

Research partnerships
Kā honoka rakahau

New Zealand Food Safety and Science Research Centre Partnership

Lincoln University became an official partner with the New Zealand Food Safety and Science Research Centre in 2021. As an official partner of the New Zealand Food Safety and Science Research Centre, Lincoln will contribute cutting-edge food safety knowledge to the centre, further boosting national capability to address issues in this important area. Dr Stephen On, who heads the University’s Wine, Food and Molecular Biosciences department was appointed to the organisation’s Science Leadership Team to evaluate needs and priorities for New Zealand food safety.

South Island Dairying Demonstration Centre (SIDDC)

The South Island Dairying Development Centre (SIDDC) is a partnership of six key New Zealand organisations involved in South Island dairying. Established in September 2001, the venture is a partnership between: Lincoln University, Dairy NZ, South Island Dairy Farmers (represented by the South Island Dairy Event (SIDE) network), Ravensdown, Livestock Improvement Corporation (LIC) and AgResearch.

A key feature of the SIDDC partnership is the management of Lincoln University’s demonstration dairy farm (LUDF) on the outskirts of the University campus. In 2021 SIDDC revised LUDF farm systems to more effectively contribute to New Zealand dairying and the wider primary sector. This included the launch of three new farm systems initiatives at the demonstration farm, all geared towards sustainable dairy farming practices. The systems are set to expand LUDF’s focus and extend its outlook through to 2030. They



include introducing more flexible milking times, moving the forage base to include plantain, and lowering the replacement rate of heifers.

Waterways Centre

The Waterways Centre for Freshwater Management is a teaching and research centre based at both University of Canterbury and Lincoln University. The Centre works closely with Crown Research Institutes, especially those in the Lincoln precinct including AgResearch, Manaaki Whenua (Landcare Research), and Plant and Food as well as regional authorities, government, other universities and Māori.

Lincoln Agritech Ltd (LAL)

Lincoln Agritech Ltd is a multidisciplinary research and development company owned by Lincoln University, delivering leading-edge science and engineering knowledge and technologies into environmental, primary and new materials applications. It has more than 80 FTE staff and is commencing a five-year Accelerated Growth Programme (AGP) to enable LAL to have an even greater impact – empowering the primary sector and communities to thrive; while safeguarding our environment.

Even faced with the disruption caused by COVID-19, LAL continued to grow, with research leading to scientific and commercial advances in partnership with industry and the public sector.

Highlights

- Spin-out company CertusBio raised \$4.6 million for global expansion in an investment round led by Pacific Channel. The company offers biosensor technology to food producers, improving production efficiencies and reducing the cost of

- 1 Kellogg Te Tai Tokerau, at Parliament, Wellington — August 2021.
- 2 An outdoor classroom session of a Kellogg programme in January 2022.
- 3 Lincoln Agritech Chief Executive Peter Barrowclough signs the licensing agreement with Autonomous Pivot.
- 4 Lincoln Agritech researchers developed unique particles, pigments and powders from strong wool, under contract to the Wool Research Organisation of New Zealand.



treating wastewater. Lincoln Agritech developed this technology through Ministry of Business Innovation and Employment (MBIE) funding and has a 24.91% shareholding in CertusBio

- The Wool Research Organisation of New Zealand (WRONZ) announced the development of unique wool particles, powders and pigments with export potential for applications as diverse as cosmetics, printing and personal care. Lincoln Agritech Ltd developed these products for WRONZ, under contract. On the back of this research WRONZ also launched the company Wool Source to develop and assess market demand for these high-value products, which will support the strong wool industry
- Lincoln Agritech signed a licensing agreement with Israeli company Autonomous Pivot for a cutting-edge water-saving technology. Developed from an MBIE-funded "Smart Idea", the technology allows farmers to see actual soil moisture non-

invasively, in real time. Trials show water savings of 25% without loss of yield. Autonomous Pivot is based in Israel but has a licence to install the technology onto centre pivots in the United States. Lincoln Agritech is working with Autonomous Pivot to bring the system to New Zealand farmers

- Lincoln Agritech was awarded \$8.3 million from the MBIE Endeavour Fund for a five-year research programme to develop novel cellulose fibres from New Zealand plants, for textile use. Lincoln Agritech Ltd leads the programme, with collaborators including the Ferrier Research Institute, SCION and AgResearch. They will work with Minginui Nursery Ltd, to combine expertise in sourcing, cellulose chemistry, fibre spinning and textile performance, informed by mātauraka Māori.

Goal 6:

Facilitating growth

He aheika whakawhanake

Through our promotion of excellent research and education, the University’s focus is on growing student numbers, strengthening partnerships and enhancing fundraising activities.

Fee waiver programmes

He utu whakahaere

A skilled workforce is needed to help seize the opportunities that are currently before us as a result of the global pandemic. Lincoln University is uniquely positioned to deliver key qualifications and we moved quickly to offer compelling new solutions to a profoundly altered employment market, where large numbers of people are considering upskilling, extending their existing qualifications, considering new vocations or entering tertiary study for the first time.

The University offered a full fee waiver for all domestic students in 2021 for student cohorts in the following programmes:

- Graduate Certificates
- Graduate Diplomas
- Postgraduate Certificates
- Postgraduate Diplomas
- Taught Masters
- Certificate of University Studies.

Included in the above are two new online programmes, demonstrating the University’s commitment to developing and implementing online and blended learning programmes. This is an important step forward, as it builds on our existing blended programmes and yet is distinctly different from our current Emergency Remote Teaching practice. As new fully online offerings, both programmes have been designed in a completely asynchronous model to allow Lincoln to engage with students who otherwise would not be in a position to physically come to campus in a time-bound manner.



New programmes to the market:

He akoraka hou

Diploma in Horticulture (T&G)

A new partnership with T&G Global was finalised this year which will offer students a hands-on learning experience and pathway into employment in the horticulture industry. The newly formed partnership means that in future students can study towards our Diploma in Horticulture whilst earning a fulltime wage and gaining valuable, practical work experience. Students will receive a combination of online and face-to-face learning, remotely with Lincoln University and in person with T&G trained coaches. T&G will also provide paid study days to help students with the academic components of the diploma. This programme demonstrates the partnerships we are forging with outcomes of this partnership to be realised from next year.

New brewing and fermentation programmes

In 2021 work was undertaken to develop New Zealand’s first Bachelor’s Degree and a Graduate Diploma in Brewing and Fermentation. The programmes are science-based, and as well as giving the skills for a career in brewing, offer the ability and knowledge to ferment products such as cheese, kombucha and cider.

With the growth of the craft beer industry, demand is high for qualified brewers with the skills to come up with new products in a fast-moving market, and students will spend time working with the industry and creating beer.

Master of Applied Computing (MAC)

The University’s new Master of Applied Computing (MAC) appeals to people from all walks of life, targetting those who have not previously studied the discipline. The programme focuses on growing skills and understanding through experiential, project-based learning that includes an industry project. Both problem-solving capabilities and people skills are valued by the tech industry.

Innovation and Entrepreneurial

Aotearoa New Zealand is renowned internationally for its agricultural products. These include milk, wool, meat, wine and kiwifruit. New Zealand’s success as an agricultural nation means that primary sector products make up 70% of exports. Consequently, a majority of the country’s most valuable business categories are connected to the primary sector.

To prepare students for a career in agribusiness, the University offers qualifications that blend business and science skills. This ensures that they learn a strong base of core contemporary business concepts while incorporating the unique commercial imperatives of the multi-billion dollar global agri-food industry.

Articulation programmes

Lincoln successfully offers two undergraduate articulations with Yunnan Agricultural University China and Zhongkai University of Agriculture and Engineering China.

A significant new articulation has been established with the China Government agency called International Scholarly Exchange Curriculum Office (ISEC). ISEC, a branch of CSC has developed a range of programmes that are taught by Chinese universities accredited by ISEC. Students completing the ISEC business programme at an accredited university will be able to complete their studies at Lincoln University graduating with a BCom.

Twinning programmes

Lincoln University has two twinning programmes whereby a particular degree is offered by both Lincoln University and its international partner. International and domestic students can complete the degrees by spending at least one semester at Lincoln University or the overseas campus. These include Master of International Nature Conservation with the University of Gottingen Germany and Master of Natural Resources Management and Ecological Engineering with the University of Natural Resources and Life Sciences Vienna, Austria.

M-Square Media (MSM)

The University has formalised a partnership with Canadian based company MSM. MSM is a leading global company with more than 43 higher education partners in Canada, the USA, UK and Australia. Lincoln University is the first and only New Zealand university to partner with MSM and they have been appointed to exclusively manage student recruitment in the African continent, Turkey, Peru and Colombia.

Northern Consortium UK (NCUK)

Lincoln University along with six other New Zealand universities has established a national study pathway with the Northern Consortium UK (NCUK) involving 81 of their accredited Study Centres located all over the world. Upon graduation, students can gain direct admission to the undergraduate programmes of the seven participating New Zealand universities.

Global university networks
and partnerships
He pāhekoheko te tū

Global Challenges University Alliance
2030 (GCUA 2030)

Lincoln University is a member of the Global Challenges University Alliance 2030, a growing network of university partners from across the globe with a common vision of contributing to sustainable and global development. GCUA 30 offers a global platform for PhD students and young researchers providing a range of learning and networking activities. GCUA 30 has received a good level of funding from the Swedish government to implement key activities, such as a newly developed PhD mentorship programme for students and staff.

Amity University, Noida India

Lincoln University continues to enjoy a celebrated partnership with Amity University in India. Through this partnership, several articulation pathways have developed. Acting Vice-Chancellor Professor Bruce McKenzie was a panellist for Amity University's annual INBUSH Era World Summit in February 2021, at which Lincoln University was awarded the prestigious Amity Global Excellence Award for being globally outstanding in teaching and research; specifically world-class education and governance, delivery of an outcome-based curriculum instrumental in the holistic development of students who are contributing to the global economy and promoting New Zealand education in India through education and research.

Partnerships with NZ and
international universities
He honoka kei mua I te aroaro

MoU signed with the China
Scholarship Council

The University signed a milestone MoU with the China Scholarship Council (CSC) in 2021, to allow top Chinese postgraduate students with a CSC PhD scholarship to study full-time at Lincoln, starting in September 2022. Lincoln University is now listed on the CSC website, along with other world-leading universities.

CSC PhD scholarships are for a period of up to four years of study. The International Office is supporting faculties and central units with the identification and processing of well qualified CSC PhD candidates. The University's International Manager is working with selected prestigious Chinese partner universities to drive applications to Lincoln University, including Tsinghua University, China Agricultural University, Beijing Forestry University, Huazhong Agricultural University, and Northwest A&F University. CSC applicants will study across all three faculties, and key research areas include Landscape Architecture, Agribusiness, Bio-Protection and Water Management.

Canterbury Education Alliance (CEA)

Lincoln University and one of its key agents – Pacific Education Alliance Ltd (PEAL) – have pioneered a new student recruitment alliance with eight-member high schools from the Canterbury region. The new group, known as the Canterbury Education Alliance (CEA), aims to recruit students directly from selected Chinese high schools and offer them a pathway of study from secondary school through to Lincoln University or straight to Lincoln University.

Canterbury schools involved with CEA include Christchurch Boys' High School, Lincoln High School, St Bede's College, St Margaret's College, Rangiora High School, Ellesmere College, Darfield College and Riccarton High School. PEAL, which has strong networks in China, will support the implementation of the programme.

Kuehne + Nagel business partnership

Founded in 1890, Kuehne + Nagel International is a global transport and logistics company based in Schindellegi, Switzerland. The University's relationship with Kuehne + Nagel highlights the need to build international partnerships with not only academic and research institutions, but also with businesses and corporations.

Lincoln's Bachelor of Commerce degree majoring in Supply Chain Management is a highly desirable programme in New Zealand and overseas as it focuses on relevant industry contexts and mixed delivery of learning, which produces work-ready graduates.

Kuehne + Nagel recruits Lincoln University graduates directly for their New York and North American offices and the University facilitates this process by running seminars on campus for interested students.



- 1 Representatives from Lincoln University sign an MoU with the China Scholarship Council.
- 2 Lincoln University students and staff visit Mt Hutt Bike/Forest Park, which will be used as a case study to assess the country's planning framework and greenhouse gas policy.
- 3 A new postgraduate scholarship has been established to support coastal marine management research.

Scholarships
Kā Karahipi

There is an extensive list of scholarships available to Lincoln University students each year, including our flagship scholarships:

Tihi Kahuraki – supporting high achieving Māori students who are entering their first year of undergraduate study who show strong leadership and engagement in their Whānau, hapu, marae or community

Pasifika Excellence – supporting Pasifika students who are entering their first year of undergraduate study at Lincoln University and who show strong leadership and engagement in their community

Excellence – open to students of a high academic calibre who are intending to study a bachelor's degree

Future Leader – for students passionate about social and environmental issues, giving opportunity to develop leadership skills while actively contributing to the community, the environment and the University

Sports – offers a selected group of students an opportunity to gain a world-class academic qualification, while developing sporting abilities to a professional level

New Lincoln University **Master's scholarships** aimed at transforming the management of forested land were established in 2021 and will focus on Mt Hutt Forest Park. These offer excellent opportunities for students to work with industry and examine the role of policy and planning regulations, as well as recreation demand. One of the new offerings, called the Mt Hutt Bike/Forest Park Research Scholarship in Environmental Policy, will use the park as a case study to assess whether Aotearoa New Zealand's planning framework and greenhouse gas policy is fit to manage multi-purpose land. The research will also provide recommendations for changes to a new planning and policy framework.

1



Te Mātāpuna Mātātahi | Children's University

It has been another year of growth for Te Mātāpuna Mātātahi | Children's University. Personnel changes in 2021 included the appointment of a new Programme Manager in March and recruiting for a new Learning Coordinator at year end. The number of puni (collective name for schools and runanga) members increased from 19 to 31, with 943 children joining the programme, an increase of 41%. There are now 48 schools on the waiting list to join the programme.

Lockdown meant the cancellation of Te Mātāpuna Mātātahi | Children's University Town Hall graduation ceremonies and puni held alternative In-school graduation ceremonies. Seventeen ceremonies were attended, where 701 graduates celebrated with their whānau and school communities in intimate settings that lost none of the magic.

Girl Guiding NZ and Whakatipu ngā kākano o āpōpō

The University has partnered with GirlGuiding NZ to launch a special badge that will allow girls to explore an exciting range of land-based study paths. Called Growing The Future – Whakatipu ngā kākano o āpōpō, which translates into 'grow the seeds of tomorrow', the badge will offer girls the chance to discover the broad range of career options in the food and fibre industries. The badge has a science, agritech, agriculture and environmental theme with hands-on activities to encourage the girls to get outdoors and advocate for the environment. Ultimately this aims to address a demand for more female leadership in the food and fibre industries.



Lincoln University Centennial Trust

The Lincoln University Centennial Trust was established in 1977, at the time of the Lincoln University (formerly Lincoln College) centenary, to support a range of scholarships and research, including:

- Overseas exchanges with other universities
- Supporting research PhD students
- The Future Leaders scholarships
- The Children's University, and
- Specific events related to teaching and research.

The Centennial Trust trustees are immensely grateful to Selwyn and Mary Manning for their gift which enabled the establishment of further endowment fund in their name to fund education and research in seed science and seed technology. To date funding has provided for five PhD students at Lincoln, in one case jointly with the Seed Industry Research Centre for Arable Research.

Lincoln University Foundation

The Lincoln University Foundation (the Foundation) is the main vehicle for the receiving of donations to the University, including scholarships.

In 2021 the Lincoln University Alumni Association (LUAA) gifted \$240,000 in scholarship funds to the Foundation for management. The Foundation will now manage the LUAA Degree Scholarship, LUAA Diploma Scholarship and the Neil Gow Memorial Scholarship, which was formerly managed by the Alumni Association. The LUAA will still take an active role in selecting scholarship recipients and donations towards these scholarship funds can be made through the Foundation.

Our alumni
Kā Akoako o mua

The Lincoln University Scholarship Fund was boosted by the 2021 Lincoln University Annual Appeal, with alumni, past staff and friends of the University generously donating to the Fund. The 2021 Annual Appeal was Lincoln University's first fundraising appeal since 2016.

Lincoln University's Alumni and Development Office provides support for the University through nurturing and managing the institution's relationship with its alumni, friends, supporters and communities of interest. The Alumni and Development Office encourages and assists alumni and supporters to maintain a lifelong engagement with their University.

The Alumni and Development Office delivered a comprehensive programme of events and communications to alumni based in New Zealand and around the world.

Alumni Engagement and Event Highlights from 2021 include:

- Key graduate alumni supporting the academic subjects at the University's Open Day, talking about their careers and industry with prospective students and their families
- Alumnus Sam Bosworth (2018), coxswain for New Zealand gold medal rowing eight, was the inspirational guest speaker at the 2021 Blues and Golds Dinner
- Alumni gatherings returned to the regions including Wanaka, Nelson-Tasman, Marlborough and Waitaki, and hosting alumni at the Mystery Creek Fielddays stand
- Seven Tuesday Lunch Clubs were successfully held throughout the year in Canterbury, a small alumni gathering in Sydney in November, and the annual Christmas Luncheon at The Wellington Club

- The combined 2020 and 2021 Vice-Chancellor's Invitational PhD Dinner held at Larcomb Vineyard
- Celebrations of 140 years of rugby at Lincoln,
- The 1981 Rugby and supporters reunion in July.

Development

A key priority for the second half of 2021 was initiating the Lincoln Legacy Programme and re-activating annual giving. The last annual appeal was made in 2016. The 2021 Annual Appeal was launched in October with generous donations received towards the Lincoln University Foundation Scholarship Fund, the Living Laboratory Fund and the 150th Heritage Anniversary Project Fund. Donations were received from across the country and from overseas, and donors included alumni of all ages and also past staff members.

Major Gifts

In 2021 the University was pleased to appoint Professor Hamish Gow to the Sir Graeme Harrison Professorial Chair in Global Value Chains and Trade. Sir Graeme has played a leading role in supporting Lincoln University and demonstrating the impact that philanthropic support can have on teaching and research.

John Barnes from Nelson, Founder and Managing Director of NZ Global Ecosystems Ltd is supporting the new postdoctoral fellowship, with funding pledged over five years. This Postdoctoral Fellowship is the NZ Global Ecosystems Ltd Postdoctoral Fellowship in Designing Future Productive Landscapes.

- 1 Growing the Future Girl Guide badge.
- 2 Combined 2020 and 2021 PhD dinner held at Larcomb Vineyard.
- 3 Errol Costello addresses Alumni at the Christmas Tuesday Lunch Club.
- 4 1981 rugby reunion group gathering outside the Lincoln University Gym.

Statement of Service Performance

He whakatauka ratoka ora

This Statement of Service Performance (SSP) provides information on the University's achievements towards non-financial targets.

SSP measures include specified Lincoln University Investment Plan 2021-2023 performance commitments and the Lincoln University Strategy 2019-2028 goals and priority areas.

The targets set by the University reflect our commitment to parity outcomes for Māori and Pasifika, acknowledging that in some areas there are gaps. If the target is not met, the intent is to narrow the gap using focused activities. The second column 'Difference' reflects this, and clearly indicates progress against the target. Where a target has not been set, the 'Difference' indicates change against the previous year's figures. The first 'Difference' column indicates the difference between the previous year and current year.

Lincoln University's vision is to be a globally-ranked top-five land based University, unlocking the power of the land to enhance lives and grow the future.

The University exists to facilitate excellent research and high-quality education to grow the knowledge of our students and help shape a world that benefits from a greater understanding of the relationship between land, food and ecosystems.

Postgraduate student numbers at Lincoln including their educational performance demonstrate our commitment to achieving our vision, as well recognition around the globe. Our postgraduate students contribute significantly to the depth of current research in many different areas, from commerce to ecology and beyond.

Note: All financial information is expressed exclusive of GST unless indicated otherwise.

Educational Performance Indicators

Kā mahi mātauraka me kā whiwhika tauira

Participation Whakauruka

Participation is the proportion of students in each cohort as a percentage of the overall population (All Students). Lincoln University tracks this Tertiary Education Commission (TEC) measure to identify how effective the strategies are to increase the participation levels of Māori and Pasifika students.

The proportion of total SAC eligible EFTS

Level	Notes	Ethnicity	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	Difference between Actual and Target
Level 4 to 7 (non-degree)	1	Non-Māori & Non-Pasifika	88.7%	90.4%	88.6%	↓ 1.8%	86.8%	↑ 1.8%
		Māori	8.6%	7.6%	10.4%	↑ 2.8%	8.9%	↑ 1.5%
		Pasifika	4.0%	2.9%	1.0%	↓ 1.9%	4.3%	↓ 3.3%
Level 7 (degree)	2	Non-Māori & Non-Pasifika	88.2%	88.1%	88.9%	↑ 0.8%	87.8%	↑ 1.1%
		Māori	10.2%	10.5%	9.4%	↓ 1.1%	10.3%	↓ 0.9%
		Pasifika	1.7%	1.7%	2.1%	↑ 0.4%	1.9%	↑ 0.2%
Level 8 to 10 (postgraduate and PhDs)	3	Non-Māori & Non-Pasifika	94.6%	95.8%	95.5%	↓ 0.3%	93.8%	↑ 1.7%
		Māori	4.1%	3.2%	3.2%	0.0%	4.2%	↓ 1.0%
		Pasifika	1.7%	1.0%	1.3%	↑ 0.3%	2.0%	↓ 0.7%

TEC methodology counts students in each ethnicity recorded, therefore, a student can be recorded as both Māori and Pasifika, resulting in percentages of greater than 100%.

Participation ratios are calculated across the qualification level, for example, the level 4-7 Non-Māori and Non-Pasifika + Māori + Pasifika all add to 100%. This means it is not possible for all participation rates to be higher than target. When one cohort exceeds target, this will result in another cohort being below target.

Note 1: SAC funded EFTS at level 4-7 (non-degree) has seen an increase in 2021, primarily due to the Targeted Training & Apprenticeships Fund. Targeted training programmes have attracted more students due to the Free Fees and has increased EFTS across both Māori and Non-Māori and Non-Pasifika, with Māori EFTS increasing in proportion to be higher than 2020 by 2.8% and 2021 target by 1.8%.

Note 2: We had an increase in new students commencing study in 2021, this has been seen in bachelor degree programmes due to a higher number of school leavers commencing study at LU, and in graduate diplomas and certificates due to the LU fee waiver initiative. An increase of over 100 EFTS at level 7 (degree) has resulted in Non-Māori and Non-Pasifika EFTS to increase on 2020 and be 1.1% higher than target. Although Pasifika EFTS contribute a small proportion, they have increased 39% on 2020.

Note 3: Lincoln has experienced growth in enrolments at the Postgraduate level due to the Lincoln University Fee Waiver Programme; this increase has occurred across all ethnicities, however, by a proportionally higher volume in the Non-Māori and Non-Pasifika cohort, which has resulted in this cohort exceeding target and consequently resulting in Māori and Pasifika to be below target.

Student retention

First year retention (SAC funded students)

Level	Note	Ethnicity	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	Difference between Actual and Target
Level 7 degree	1	Non-Māori & Non-Pasifika	83.5%	77.6%	85.0%	↑ 7.4%	83.2%	↑ 1.8%
		Māori	92.3%	69.4%	72.1%	↑ 2.7%	87.5%	↓ 15.4%
		Pasifika	66.7%	57.1%	80.0%	↑ 22.9%	66.7%	↑ 13.3%

Student retention: the proportion of students in a cohort who enrol in a qualification at the same level in the year after they enter the cohort. First year retention rates are measured for students who are enrolled in a qualification of 2 EFTS or more at level 4 and above.

Note 1: First year retention for Non-Māori and Non-Pasifika students achieved a strong result of 85% in 2021, higher than the target by 1.8%. Māori retention has increased on 2020 by 2.7%, however, below the ambitious target of 87.5% which was set on the strong result of 2019. Pasifika students have seen a strong increase in retention, however, this cohort is smaller and therefore, rates are subject to fluctuations. The increase in retention is attributed to the pandemic and lower employment opportunities.

Successful course completion

Successful course completion (SAC funded students)

Level	Note	Ethnicity	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	Difference between Actual and Target
All levels	1	Non-Māori & Non-Pasifika	88.2%	92.3%	88.4%	↓ 3.9%	88.4%	0.0%
		Māori	84.1%	89.0%	86.2%	↓ 2.8%	84.4%	↑ 1.8%
		Pasifika	73.2%	82.8%	76.6%	↓ 6.2%	75.0%	↑ 1.6%

The methodology for successful course completion is measured by the EFTS-weighted successful course completion rate (as a percentage) over the proportion of course enrolments ending in a given year that have been successfully completed.

Numerator EFTS delivered for the total number of successfully completed course enrolments ending in year n
Denominator EFTS delivered for the total number of course enrolments ending in year n

Note 1: 2020 figures have been updated to reflect the final Educational Performance Indicator (EPI) results for this measure. The course completion EPI measure is only finalised after the submission of the April Single Data Return (SDR).

Course completion results across all ethnicities groupings meet or exceed target for 2021. These results are lower than 2020, however, the high completion rates in 2020 have been attributed to the pandemic. The 2021 results are more in line with the pre-COVID rates of 2019.

Qualification completion rate

Qualification completion rate (SAC funded students)

Level	Note	Ethnicity	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual		2021 Target	Difference between Actual and Target	
All levels	1	Non-Māori & Non-Pasifika	62.6%	69.5%	67.1%	↓	2.4%	63.0%	↓	4.1%
		Māori	46.5%	54.1%	61.1%	↑	7.0%	48.5%	↑	12.6%
		Pasifika	33.3%	53.8%	42.9%	↓	10.9%	45.0%	↓	2.1%

Qualification completion rate measures the percentage of students in a starting cohort who go on to complete a qualification at the same level at Lincoln University.

Note 1: 2020 figures have been updated to reflect the final Educational Performance Indicator (EPI) results for this measure. The qualification completion EPI is only finalised after the submission of the April Single Data Return (SDR).

Māori along with Non-Māori & Non-Pasifika cohorts have strongly exceeded the target for 2021, with the Māori rate also exceeding 2020 by 7%. This increase has been driven by an increased completion rate of level 7 qualifications; for bachelor's and graduate certificate and diplomas. The Pasifika rate is currently lower than 2020 and below target, however, this EPI result is not finalised until after the April SDR, and due to the small cohort size, it could still exceed target

Commencing student numbers

	Notes	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
Commencing EFTS against 10-year plan		1,253.4	1,189.8	1,270.4	↑ 6.8%	1,172.4	↑ 8.4%
Sub-degree	1	317.6	220.6	237.2	↑ 7.5%	274.1	↓ 13.5%
Undergraduate	2	599.6	579.8	618.0	↑ 6.6%	554.7	↑ 11.4%
Postgraduate (Levels 8-9)	3	308.8	359.5	393.8	↑ 9.5%	307.6	↑ 28.0%
PhDs (Level 10)	4	27.4	29.9	21.3	↓ 28.8%	36.1	↓ 41.0%

The 10-year model predicts EFTS growth over the next 10 years. The model forms the base information Lincoln University uses to report to TEC progress against enrolment targets. The model tracks funded domestic and international EFTS.

Year 2019 in the Undergraduate and Postgraduate levels have changed, subsequent to a reclassification of a qualification and its level.

Note 1: Domestic sub-degree EFTS have been boosted by the Government's introduction of the Targeted Training and Apprenticeship Fund, which enables students to study six Lincoln Diplomas without fees. However, our sub-degree numbers against target have been impacted by COVID-19 as historically a large number of international students study at this level.

Note 2: Lincoln has achieved a higher school-leaver market share in 2021, along with increased enrolments in graduate certificates and diplomas due to Lincoln University's Fee Waiver Programme and significant online marketing campaigns. These initiatives have seen our EFTS at the undergraduate level exceed target, despite the reduction in international EFTS due to the global pandemic.

Note 3: Domestic postgraduate numbers have grown in 2021 due to the University's initiative to encourage students into studying in the food and fibre sector by providing the Lincoln University fee waiver. International students at this level are lower than target, a direct impact of the global pandemic.

Note 4: PhD commencing EFTS have declined in 2021 as a direct result of the pandemic.

The tables below provide further detail from the table above, with a breakdown of domestic and international EFTS and at undergraduate and postgraduate level.

Undergraduate commencing EFTS

Level	Citizenship	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
Undergraduate	Domestic	412.0	431.0	541.3	↑ 25.6%	505.9	↑ 7.0%
	International	187.6	148.8	76.8	↓ 48.4%	48.8	↑ 57.4%

Postgraduate commencing EFTS

Level	Citizenship	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
Level 8	Domestic	29.8	83.0	113.8	↑ 37.1%	128.9	↓ 11.7%
	International	47.7	37.3	12.2	↓ 67.3%	10.0	↑ 22.0%
Level 9	Domestic	43.2	78.0	216.0	↑ 176.0%	109.6	↑ 97.1%
	International	188.1	161.3	51.8	↓ 67.9%	59.1	↓ 12.4%
Level 10	Domestic	5.5	7.6	9.5	↑ 25.0%	13.8	↓ 31.2%
	International	22.0	22.3	11.8	↓ 47.1%	22.3	↓ 47.1%

Resources
Kā rauemi

Campus Development Programme

Notes		2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
Associated performance indicators							
Capital Asset Management Review	1	63	N/A	66	↑ 4.8%	79	↓ 19.7%
Energy sustainability – Renewables as % of total energy consumed	2	29%	28%	32%	↑ 4%	N/A	N/A
Health and Safety TRIFR	3	4.16	2.07	2.32	↑ 12%	N/A	N/A

- Note 1: Capital Asset Management reviews: This review is a biennial independent Capital Asset Management (CAM) Audit for TEC, and the difference comparison is from 2019 to 2021. The 2021 audit found the university has continued to improve its level of CAM maturity and continues its rate of “intermediate”. This is the focus of the Campus Development Programme. The target 79 is the average of an ‘intermediate’ level of maturity and although 66 is also considered intermediate, it is at the lower end.
- Note 2: Sustainable energy: With a campus goal of becoming carbon-neutral by 2030, the Campus Development Programme is adding more solar and clean energy on campus. The actual in 2019 and 2020 has been updated to the formula used for 2021. The increase in solar explains the increase from 2020 to 2021.
- Note 3: Health and Safety: The 2019 figure has been updated from the previous reporting of Health and Safety Lost Time Injury Frequency (LTIF) to Total Recordable Injury Frequency Rate (TRIFR). Targets are not set for this measure as it encourages non-reporting. The 2020 rate was lower than expected due to the lengthy lockdown and no construction. The 2021 rate is more in line with expectations.

He ahurea whakapiki wairua

Student satisfaction
He wanea tauira

The annual Student Satisfaction Benchmark Survey was not conducted in 2020 nor 2021 due to the lasting affects of the pandemic on students. The University conducted a Student Diversity survey, along with its biennial Student Services Fee and International Student Barometer surveys, giving rise to concerns over survey fatigue and additional pressures on our students relating to COVID-19. The 2021 benchmark survey will instead be conducted in early Semester 2 2022, and annually thereafter.

In the absence of the benchmark survey, a selection of student satisfaction measures across four alternative surveys conducted in 2021 are outlined below. It should be noted that these surveys were not designed to provide an overall satisfaction measure, and the data must be interpreted within that context. There were no targets set for these measures as they were not the focus of this measurement of student satisfaction when the Investment Plan was written in 2020.

Course Evaluations

Course evaluations are offered to all students for each course in which they are enrolled, and are to provide feedback to the course examiner, contributing staff and student body about the nature of their experience of the undertaken course. The feedback gathered will be used to enable course improvements and to enhance the experience of future students.

Enrolled students	Note	2019	2020	2021	Difference between 2020 and 2021
Overall satisfaction with quality of course	1	86.8%	83.2%	75.3%	↓ 7.9%

- Note 1: Course evaluations resulted in a response rate of 13.5% in 2021. Satisfaction includes students who responded to this question either strongly or somewhat agree with the statement “Overall, I was satisfied with the quality of this course”. The reduction in 2021 is attributed to the ongoing disruption of the pandemic.

2021 International Student Barometer (ISB)

The International Student Barometer Survey (ISB) was conducted in May-June 2021 and is carried out biennially by i-Graduate. The aim of the survey is to gain a high-level understanding of the Lincoln University international student experience and help establish key action points to improve student experience.

International students	Notes	2019	2020	2021	Difference between 2019 and 2021	2021 NZ Benchmark (Target)	Difference between 2021 Actual and 2021 Target
Overall satisfaction with Lincoln University	1	91%	N/A	84%	↓ 7%	89%	↓ 5%
Propensity to recommend Lincoln University as a place of study	2	77%	N/A	63%	↓ 14%	76%	↓ 13%

Note 1: The targets are based on a New Zealand benchmark from the survey set by i-Graduate. The decline from 2019 and shortfall on 2021 target is attributable to factors such as disruptions from COVID-19, lack of financial support and visa advice, and quality of research facilities and admin processes.

Note 2: Responses from postgraduate students negatively impacted the net promoter score, with only 55% of postgraduate research students and 60% of postgraduate taught students recommending Lincoln compared to 88% by undergraduates.

Student Services Fee Survey

The Student Services Fee Survey measures the importance and satisfaction of the services provided by LUSA and the University that are funded by the student services fee. The University is required to set the fees jointly, or in consultation with students, and the purpose of this survey was to obtain feedback from students on the services offered. The 2021 survey is the first survey held since 2018 and the first time the University has requested a satisfaction rating of the services provided. Other forums of obtaining feedback and consultation have been used previously.

Fully enrolled students	Note	2019	2020	2021
Satisfaction with Student Fee Services	1	N/A	N/A	60%

Note 1: The Student Services Fee Survey had a response rate of 21%, or 533 responses, from the 2,536 students fully enrolled at Lincoln University as of 15 March 2021. The satisfaction rate is determined from an average across all services.

Accommodation Survey

The Accommodation Survey is a survey of the students in the University Halls of Residence and flats. It is used to measure the provision of service within the accommodation area and where internal focus for improvement should be directed.

Accommodation students	Note	2019	2020	2021	Difference between 2020 and 2021
Accommodation students likely to recommend Lincoln University Halls of Residence or flats to a friend or family member	1	67%	77%	75%	↓ 2%

Note 1: The results are based on a 10-point scale, with scores 7-10 being captured in the reported responses.

Student Numbers

Te Waihora EFTS

Citizenship	Degree Level	Notes	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021	2021 Target	% Difference between Actual and Target
Domestic	Sub-degree	1	162	170	228	↑ 34.1%	187	↑ 21.9%
	Undergrad		1,144	1,085	1,198	↑ 10.4%	1,158	↑ 3.5%
	Postgrad		169	263	531	↑ 101.9%	309	↑ 71.8%
	Total		1,475	1,518	1,957	↑ 28.9%	1,653	↑ 18.4%
International	Sub-degree	2	274	157	103	↓ 34.4%	206	↓ 50.0%
	Undergrad		319	282	185	↓ 34.4%	290	↓ 36.2%
	Postgrad		564	534	317	↓ 40.6%	567	↓ 44.1%
	Total		1,158	974	605	↓ 37.9%	1,062	↓ 43.0%
Grand Total			2,633	2,492	2,562	↑ 2.8%	2,715	↓ 5.6%

Note 1: Changes to the 2019 numbers have changed due to reclassification of the qualification level. The global pandemic has been the main reason for our domestic numbers increasing as more students have chosen to study instead of travel or gain work due to the uncertainty of work.

Note 2: International numbers are down on target due to the worldwide pandemic affecting the closure of the New Zealand border to most international students.

Research

Kā māhi rakahau

Lincoln University conducts world-class research which enriches the learning environment for our students and delivers new knowledge for society and business in New Zealand and globally. The University makes a unique contribution to creating a greater understanding of the relationship between land, food and ecosystems.

Lincoln University is intimately connected to the quality of our research programmes and their application to real-world problems. We track research progress through revenue generated, postgraduate participation and through the number of research projects undertaken.

Research Participation and Revenue

	Notes	2019 % Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
Revenue from PBRF (\$000)	1	\$10,209	\$9,823	\$9,803	↓ 0.2%	\$9,900	↓ 0.98%
Postgraduate research participation (EFTS)	2	279	252	235	↓ 6.7%	233.3	↑ 0.73%
Quality research publications	3	495	475	544	↑ 14.5%	N/A	N/A

- Note 1: Performance-Based Research Fund
- Note 2: Postgraduate EFTS have been calculated based on enrollments in courses eligible for PBRF funding. The increase in postgraduate research participation is a result of the Food Transitions 2050 Joint Postgraduate School.
- Note 3: Publications affiliated to Lincoln University in Scopus database include articles, reviews, conference papers, book chapters, letters, articles in press, editorials, notes, books, erratum. The increase in publications in 2021 is attributed to more writing time from less distractions during the pandemic lockdown.

Postgraduate Growth

Postgraduate EFTS	Note	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 Actual and 2021 Actual	2021 Target	% Difference between Actual and Target
Bachelors with Honours	1	35.8	43.4	44.4	↑ 2.3%	54.9	↓ 19.1%
Postgrad Certs/Dips		66.7	102.4	121.4	↑ 18.6%	120.0	↑ 1.2%
Masters (taught)		332.0	366.0	419.4	↑ 14.6%	432.0	↓ 2.9%
Masters Research		65.6	71.7	74.1	↑ 3.3%	91.4	↓ 18.9%
PhD		233.3	214.1	188.5	↓ 12.0%	176.6	↑ 6.7%
Total		733.4	797.7	847.7	↑ 6.3%	875.0	↓ 3.1%

Postgraduate Share of Total EFTS

Proportion of Total EFTS	Note	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 Actual and 2021 Actual	2021 Target	Difference between Actual and Target
Postgraduate share	2	28%	32%	33%	↑ 1%	32%	↑ 1%

External Research income

	Note	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 Actual and 2021 Actual	2021 Target	% Difference between Actual and Target
External research income earned (\$000)	3	\$31,848	\$31,758	\$32,336	↑ 2.2%	\$32,460	↓ .38%

Research Projects and Research Degrees Completed

	Notes	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 Actual and 2021 Actual	2021 Target	% Difference between Actual and Target
Existing Māori related research projects, currently approved	4	39	41	63	↑ 53.7%	N/A	N/A
The number of research degrees completed	5	84	104	85	↓ 18.2%	85	0

- Note 1: Postgraduate EFTS numbers refer to enrolments in each qualification level. Overall our student numbers were up because of the new Joint Postgraduate School but below target as they were set at a time when we expected the borders to be open for international students.
- Note 2: The postgraduate share is the number of postgraduate students as a proportion of all students (EFTS).
- Note 3: The 2020 Actual amount has been updated to reflect the final research income figure from the audited financial accounts. The 2019 figure has been updated to reflect final audited figure.
- Note 4: Approved Māori related research projects that were existing and active in 2021. This does not include those applications not yet approved. There is no target set for these research projects, but will become an important focus going ahead with Manaaki Tauiira Lincoln's Learner Success Framework. Research projects relating to the Joint Postgraduate School Food Transitions 2050 has increased the number from 2020.
- Note 5: The 2020 year included an unexpected larger cohort than usual which shows such a large difference between years.

Learning and Teaching excellence
Ka tiketiketaka akoako

The Centre for Learning and Teaching (CeLT) team provides teaching and advice in academic learning, careers and employment skills, and provides specialised support for students with short and long-term illnesses, disabilities and injuries. Through working directly with students in workshops and individual consultations, we can develop and promote their academic skills to allow them greater independence. As a result of the pandemic and staff resourcing, some of the reporting is in the process of being realigned with a particular focus on equity of learning for all students.

Peer Assisted Study Sessions (PASS)

The Centre for Learning and Teaching provides a Peer Assisted Study Sessions (PASS) programme. PASS is a course-based programme that provides students with transferable study skills that will support their success later in their programmes. PASS is offered in each faculty in Semesters 1 and 2, in (usually large) first-year courses that are identified as benefiting from additional peer-led sessions.

Students	Note	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	Difference between Actual and Target
Attendance of 1+ PASS sessions	1	44%	37%	32%	↓ 5%	N/A	N/A

Note 1: Peer Assisted Study Sessions (PASS) is a voluntary student-led programme consisting of weekly small group study sessions facilitated by senior students (usually second or third year). These sessions differ from tutorials: they do not re-teach material, but instead encourage discussion and activities that foster active and deep learning. An attendance target was not set for 2021 due to pandemic restrictions and PASS deferring to emergency delivery mode.

Academic Quality

	Note	2019	2020	2021
Graduating Year Reviews	1	22	0	5

Note 1: Graduating Year Review(s) (GYR): a GYR is the name of the moderation process directed by the Committee on University Academic Programmes (CUAP) and is the final approval step for programmes. The GYR examines if the programme is achieving the original aims and learning outcomes and if it is meeting the needs of students, stakeholders and industry. In 2020 the GYRs were deferred to 2021 as a result of COVID-19 and attention pivoted to delivering teaching online instead of creating new programmes.

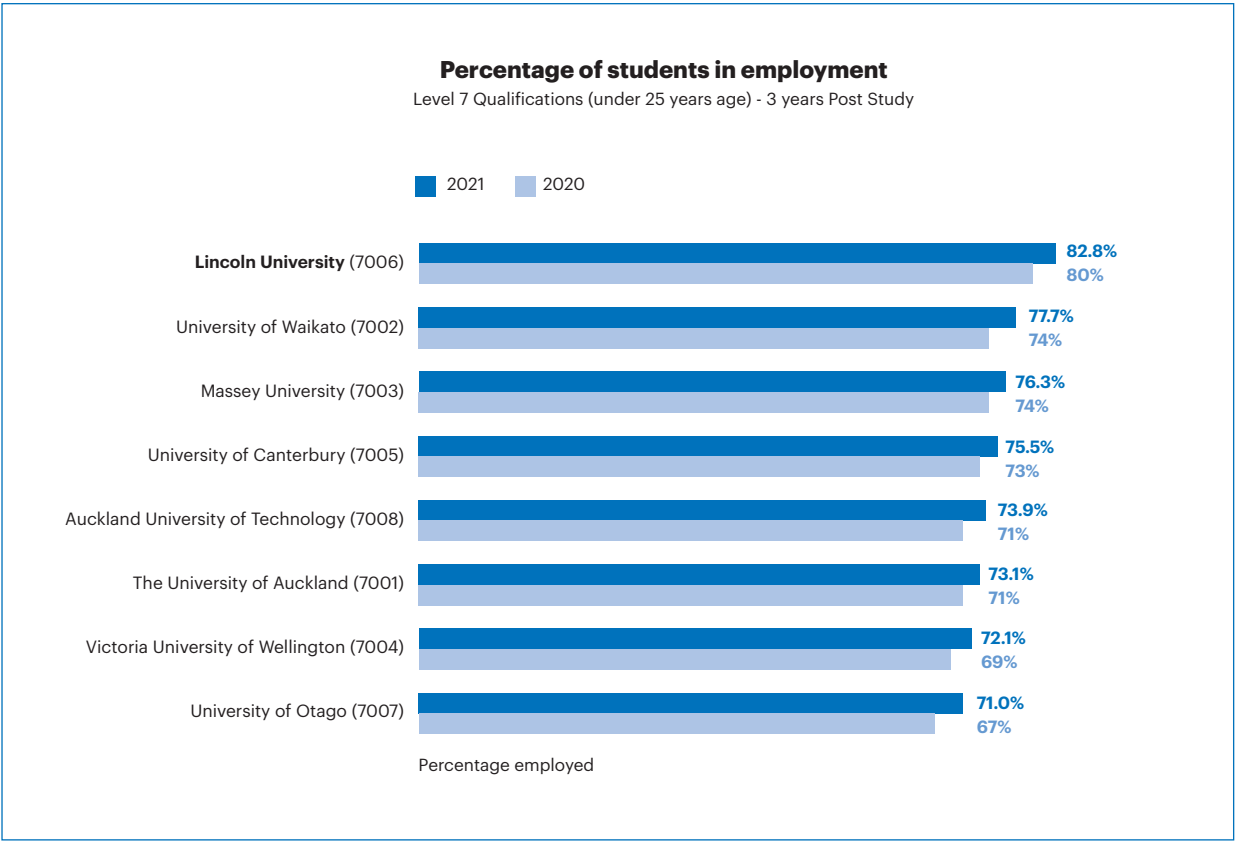
Goal 5: An organisation focused on meaningful partnerships
He waka tikaka honoka

Employable students
Kā tauira kua rite mō te mahi

Employment outcomes are a key indicator of the University’s success in meeting both the career aspirations of students and the needs of employers in the land-based sector. Lincoln University relies heavily on industry evidence to support its view of how effective and sought-after its graduates are in New Zealand and overseas, for their knowledge and their practical experience. This is strongly supported by the Tertiary Education Commission’s Post-Study Outcomes data available through Nga Kete, which shows that Lincoln graduates are the most likely to find employment in New Zealand.

Percentage of Students under 25 years in Employment

Level 7 Qualifications – 3 years in Post Study



Note: Data collected from Nga Kete Post Study Outcomes SDR App defined by Level 7 degree, all graduates, under 25 in outcome year 3.

Post Qualification Outcomes Survey (PQOS)

The Post Qualification Outcomes Survey (PQOS) is completed annually which surveys students’ subsequent study and employment. The survey results display in the year reported, rather than the year of graduation, i.e., the class of 2020 results are displayed in the 2021 column below.

Associated performance indicators

	Notes	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 Actual 2021 Actual
Post Qualification Outcomes Survey response rate	1	49%	50%	52%	↑ 2%
Percentage of graduates in paid employment	2	84%	79%	83%	↑ 4%
Percentage of graduates in ideal employment	3	38%	38%	38%	= 0%
Percentage of graduates entering into further study	4	18%	21%	24%	↑ 3%

Note 1: The Post Qualification Outcomes Survey shows the year reported, not the year of graduation, i.e., the class of 2020 results are displayed in the 2021 column when the survey was undertaken. The response rate is considered high for this type of survey.

No targets are set for this survey as it is market and environment dependent.

Note 2: This online survey was undertaken during June 2021, and of the 83% in paid employment, 79% were working full-time.

Note 3: In addition to 38% of respondents reporting they were “in ideal employment at this stage of my career”, 44% of respondents reported their employment to be “a step in the right direction”.

Note 4: The percentage of respondents in the annual Post Qualification Outcomes Survey who enrolled for further study after completing their Lincoln University qualification.

Delivering Skills for Industry
Whakatau pukeka ahumahi

Lincoln University has a focus on strengthening connections with industry to support innovation and enhance our contribution to the land-based sector. These relationships also provide our students with the opportunity to form professional relationships during their tertiary education.

Accredited Programmes

Accredited programmes offer students the confidence their degree is industry-aligned and meets compulsory standards when seeking professional registration. Accredited programmes are regularly reviewed by the accrediting organisation to assure quality and industry standards.

Associated performance indicators

	Notes	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 Actual and 2021 Actual	2021 Target	% Difference between Actual and Target
Domestic participation in accredited programmes	1	263.0	289.4	323.9	↑ 11.9%	319.2	↑ 1.5%
Percentage of completed qualifications that contain practical work	2	32.6%	26.5%	27.7%	↑ 1.2%	N/A	N/A

Note 1: A strong cohort of undergraduate students commencing in 2021 has increased the EFTS in our Bachelor accredited programmes. We have also had two new programmes B.Com (Agriculture and Professional account) and M.PA(CPA) that have continued to grow over the past three years.

Accredited programmes at Lincoln University include:
Bachelor of Environmental Policy & Planning (Hons)
Bachelor of Commerce (Agriculture and Prof Acct)
Bachelor of Land & Property Management
Bachelor of Landscape Architecture
Master of Landscape Architecture
Master of Planning
Master of Professional Accounting.

Note 2: Sourced from qualification completion and linked to qualification practical work status.

Food and Fibre Qualifications

The food and fibre sector of the wider land-based sector is to be the key player in leading the New Zealand economy out of the economic shock caused by the global COVID-19 pandemic. Through research and producing graduates for these sectors Lincoln University is well placed to contribute.

Food and fibre qualifications

	Note	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 Actual and 2021 Actual	2021 Target	% Difference between Actual and Target
Food and Fibre EFTS	1	1,004	962	1,015	↑ 5.5%	N/A	N/A
% Food and Fibre		38%	39%	40%	↑ 1.0%	N/A	N/A

Note 1: The increase in EFTS is inline with the increase in domestic EFTS that we have seen in 2021. A target is not provided for 2021 as was not provided in the Investment Plan 2021-2023.

Māori and Pasifika engagement

Te Ao Māori me te Ao Pasifika

Māori and Pasifika Engagement

Te Ao Māori me te Ao Pasifika

The University continues to implement its strategic initiatives toward achieving the planned objectives for the Audit Enhancement Theme from the Cycle 6 Academic Audit: “To improve access, outcomes and opportunities for Māori students and Pasifika students” and to support learner success.

Parity for Māori and Pasifika

Lincoln University’s Māori and Pasifika Achievement Framework is monitored by Te Manutaki and has been operating for three years. This Framework focuses on first year students in the first instance and involves early intervention measures to support students with retention, successful course and qualification completion. Campus coordination of data collection, peer assistance and faculty support has shown a slow but steady progression.

Māori and Pasifika Course Completion and Retention

SAC funded students

					Difference between 2020 and 2021		2021 Target	Difference between Target and Actual
Note	2019 Actual	2020 Actual	2021 Actual					
Māori								
Successful Course Completion L7+	1	86.1%	91.1%	90.0%	↓ 1.1%	84.4%	↑ 5.6%	
First Year Retention L7		92.3%	69.4%	72.1%	↑ 2.7%	87.5%	↓ 15.4%	
Pasifika								
Successful Course Completion L7+	2	78.8%	89.7%	78.9%	↓ 10.8%	75.0%	↑ 3.9%	
First Year Retention L7		66.7%	57.1%	80.0%	↑ 22.9%	66.7%	↑ 13.3%	

Māori Course enrolments (EFTS)

	Note	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021	2021 Target	% Difference between Target and Actual
Māori Study Course enrolments (MAST EFTS)	3	25.5	34.6	34.7	↑ 0.29%	28.4	↑ 22.2%

International Pasifika Students

Growth and development of the University’s involvement in the New Zealand Aid Programme is reliant on Ministry of Foreign Affairs and Trade (MFAT) priorities, but it is expected the University maintains approximately 30% of Pasifika focus across a growing cohort. It is important to ensure that domestic and international Pasifika students are seen as a single cohort to ensure a seamless support system that includes constant and ongoing support provided by the Pasifika Support Coordinator as part of their educational journey.

MFAT Students

	Note	2019 Actual	2020 Actual	2021 Actual	Difference between 2020 and 2021 Actual	2021 Target	Difference between Actual and Target
New Pasifika students	4	7	6	0	↓ 6	8	↓ 8
Other new students		31	26	0	↓ 26	29	↓ 29
Continuing Pasifika students		18	11	10	↓ 1	14	↓ 4
Other Continuing students		55	57	48	↓ 9	51	↓ 3
Total Pasifika students		25	17	10	↓ 7	22	↓ 12
Total Other students		86	83	48	↓ 35	80	↓ 32
All MFAT students		111	100	58	↓ 42	102	↓ 44
Percentage Pasifika		22.5%	17.0%	17.2%	↑ 0.2%	21.6%	↓ 4.4%

Growing International Linkages

Kā honoka ki tāwahi

The internationalisation work at the University has been disrupted by the COVID-19 pandemic. The pandemic has affected the University’s ability to maintain and develop international relations and the building of a robust “pipeline” of international students coming to the campus. Regardless, the University continues to progress well in both its range and depth of international linkages.

Although offshore travel and international delegations coming to the campus have ceased, Lincoln University staff have made strides adjusting to working on virtual platforms. Additionally, there has been a sharp focus towards increasing new strategic partnerships which can support student recruitment, teaching and research linkages.

International Student Numbers

	Notes	2019 Actual	2020 Actual	2021 Actual	% Difference between 2020 and 2021 Actual	2021 Target	% Difference between Actual and Target
International students							
The number of international student EFTS	5	1,158	973.8	604.6	↓ 37.9%	1,062	↓ 43.1%
International share (of total enrolments - EFTS)	6	44.0%	39.1%	23.6%	↓ 15.5%	39.0%	↓ 15.4%

Note 1: 2020 figures have been updated to reflect the final Educational Performance Indicator (EPI) results for this measure. The course completion EPI measure is only finalised after the submission of the April Single Data Return (SDR). Completion results were above target, but below 2020 due to strong completion rates in 2020 due to the pandemic. Māori retention has increased on 2020 by 2.7%, however, below the ambitious target of 87.5% which was set on a strong result of 2019.

Note 2: The Pasifika cohort is smaller and therefore subject to fluctuations. Course completion rates were lower than 2020, however, the high completion rates in 2020 have been attributed to the pandemic. The 2021 results are more in line with the pre-COVID rates of 2019. The increase in retention is attributed to the pandemic and lower employment opportunities.

Note 3: Although we have similar numbers to 2020, we have exceeded our target mainly due to staff enrolling in our Te Reo Courses.

Note 4: Due to the worldwide pandemic and the borders being closed, our Pasifika numbers are down.

Note 5: With the effect of the international pandemic COVID-19 and border restrictions, very limited international students were admitted to New Zealand. Borders did not reopen in 2021.

Note 6: The targets for international students was set in 2020 before the global pandemic hit. This has not been adjusted and therefore have fallen short due to closed borders.

Group Financial Statements Pūroko Pūtea



Finance Services
Lincoln University
PO Box 85084, Lincoln 7647,
Christchurch, New Zealand

29 April 2022

We are responsible for the preparation of Lincoln University's financial statements and statement of performance, and for the judgements made in them.

We are responsible for the year end performance information provided by Lincoln University under section 19A of the Public Finance Act 1989.

We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of Lincoln University for the year ended 31 December 2021.

Bruce Gemmell
Chancellor

Professor Grant Edwards
Vice-Chancellor

Susie Roulston
Chief Operating Officer

Lincoln University Group
Group Statement of Comprehensive Revenue and Expense

For the Year Ended 31 December 2021

		Group			Parent		
Revenue	Notes	Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000	Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000
Government grants	2	35,877	40,863	35,498	35,877	40,863	35,498
Tuition fees	2	19,450	16,927	24,299	19,450	16,927	24,299
Research revenue		32,460	32,336	31,758	18,385	17,845	17,473
Other revenue	2	24,424	28,832	26,533	23,562	21,761	22,829
Total Revenue	2	112,211	118,958	118,088	97,274	97,396	100,099
Expenditure							
Personnel costs	6	61,802	61,118	64,345	54,989	54,165	57,882
Depreciation and amortisation expense		11,415	12,286	11,454	10,723	11,620	10,872
Other expenses	3	41,248	40,533	40,189	36,179	34,161	33,623
Total Expenditure		114,465	113,937	115,988	101,891	99,946	102,377
Operating surplus / (deficit) excluding items below							
Operating surplus / (deficit) excluding items below		(2,254)	5,021	2,099	(4,617)	(2,550)	(2,278)
Reorganisation costs due to COVID-19	28	0	0	(3,259)	0	0	(3,259)
Building demolition expenses		(500)	(2,222)	(668)	(500)	(2,222)	(668)
Operating surplus / (deficit) from discontinued operations		0	0	(64)	0	0	(56)
Surplus / (deficit) from continuing operations		(2,754)	2,799	(1,892)	(5,117)	(4,772)	(6,261)
Other comprehensive revenue and expense							
Impairment adjustment on buildings	13,32	0	1,484	2,346	0	1,484	2,346
Investment revaluations		0	(16)	154	0	(16)	154
Fixed asset revaluations	13	0	11,957	400	0	11,957	400
Total other comprehensive revenue and expense		0	13,425	2,900	0	13,425	2,900
Total comprehensive revenue and expense for the year		(2,754)	16,224	1,008	(5,117)	8,653	(3,361)

The financial statements are to be read in conjunction with the accompanying notes

Lincoln University Group
Group Statement of Changes in Equity

For the Year Ended 31 December 2021

Group equity	Notes	Accumulated Funds \$000	Asset Revaluation Reserves \$000	Fair Value Through Other Comprehensive Income Reserves \$000	Trusts \$000	Total Equity \$000
Group Balances at 1 January 2020		150,543	124,664	0	18,242	293,449
Surplus/(deficit) 2020						
Surplus/(deficit) 2020		(1,892)	0	0	0	(1,892)
Other Comprehensive Income		2,346	400	158	(4)	2,900
Total Comprehensive Income for 2020		454	400	158	(4)	1,008
Non Comprehensive items:						
Share of surplus/(deficit) to Trusts		189	0	0	(189)	0
Crown Contribution		10,000	0	0	0	10,000
Lincoln University Centennial Trust contribution		438	0	0	0	438
Group balances at 31 December 2020	19	161,625	125,064	158	18,049	304,894

Surplus/(Deficit) 2021		2,799	0	0	0	2,799
Other Comprehensive Income		1,484	11,957	(158)	142	13,425
Total Comprehensive Income for 2021		4,283	11,957	(158)	142	16,224
Non Comprehensive items:						
Share of surplus/(deficit) to Trusts		(118)	0	0	118	0
Crown Contribution	19	5,000	0	0	0	5,000
Contribution from Lincoln University Centennial Trust		241	0	0	0	241
Revaluation Reserves transferred on disposal of fixed assets		0	0	0	0	0
Group balances at 31 December 2021	19	171,029	137,021	0	18,309	326,359

Parent equity	Notes	Accumulated Funds \$000	Asset Revaluation Reserves \$000	Fair Value Through Other Comprehensive Income Reserves \$000	Trusts \$000	Total Equity \$000
Parent balances at 1 January 2020		139,548	124,664	0	17,679	281,891
Surplus/(deficit) 2020		(6,261)	0	0	0	(6,261)
Other Comprehensive Income		2,346	400	158	(4)	2,900
Total Comprehensive Income for 2020		(3,915)	400	158	(4)	(3,361)
Non Comprehensive items:						
Share of surplus/(deficit) to Trusts		201	0	0	(201)	0
Crown Contribution		10,000	0	0	0	10,000
Parent balances at 31 December 2020	19	145,834	125,064	158	17,474	288,530

Surplus/(Deficit) 2021		(4,772)	0	0	0	(4,772)
Other Comprehensive Income		1,484	11,957	(158)	142	13,425
Total Comprehensive Income for 2021		(3,288)	11,957	(158)	142	8,653
Non Comprehensive items:						
Share of surplus/(deficit) to Trusts		(118)	0	0	118	0
Crown Contribution	19	5,000	0	0	0	5,000
Revaluation Reserves transferred on disposal of fixed assets		0		0	0	0
Parent balances at 31 December 2021	19	147,428	137,021	0	17,734	302,183

The financial statements are to be read in conjunction with the accompanying notes

Lincoln University Group
Group Statement of Financial Position

For the Year Ended 31 December 2021

		Group			Parent		
		Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000	Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000
Assets	Notes						
Current assets							
Cash and cash equivalents	7,22	42,873	12,299	8,056	34,131	6,849	1,914
Bank deposits for over 3 months	22	0	37,762	59,500	0	27,762	56,000
Trust term deposits	22	16,579	12,866	16,988	16,579	12,283	16,421
Trade and other receivables	8,22	14,744	15,309	13,646	23,813	18,735	23,155
Prepaid expenses		3,312	3,595	3,235	3,282	3,482	3,126
Agricultural assets	16	3,671	3,268	3,164	3,671	3,268	3,164
Inventories	9	1,012	690	674	972	533	611
Inventory - land held for sale	10	0	4,367	7,948	0	0	0
Non-current assets held for sale	12	0	0	588	0	0	588
Total current assets		82,191	90,156	113,799	82,448	72,912	104,979
Non-current assets							
Investments	11,22	2,885	6,982	3,128	2,835	6,671	3,039
Inventory - land held for sale	10	13,312	2,283	3,529	0	0	0
Intangible assets	15	3,392	3,765	3,285	3,392	3,167	2,796
Property, plant and equipment	13	221,180	234,750	205,439	214,122	232,166	202,681
Assets under construction	14	32,744	39,258	24,768	32,744	39,258	24,768
Total non-current assets		273,513	287,038	240,149	253,093	281,262	233,284
Total Assets		355,704	377,194	353,948	335,541	354,174	338,263
Liabilities							
Long term liabilities							
Employee liabilities	17	6,191	5,758	5,941	5,951	5,614	5,781
Provisions	17	5,200	7,100	5,200	5,200	7,100	5,200
Total long term liabilities		11,391	12,858	11,141	11,151	12,714	10,981
Current liabilities							
Trade and other payables	17,22	16,988	16,469	18,377	19,328	19,889	21,537
Revenue in advance	18	15,780	15,355	14,074	15,205	14,131	12,526
Employee liabilities	17	5,405	6,153	5,465	4,683	5,257	4,691
Total current liabilities		38,173	37,977	37,916	39,216	39,277	38,754
Total Liabilities		49,563	50,835	49,057	50,367	51,991	49,735
Net Assets		306,141	326,359	304,891	285,174	302,183	288,528
Equity							
Accumulated funds		163,390	171,029	161,625	142,831	147,428	145,831
Revaluation reserves		124,664	137,021	125,064	124,664	137,021	125,064
Other reserves		0	0	158	0	0	158
Trust funds		18,087	18,309	18,044	17,679	17,734	17,475
Total Equity	19	306,141	326,359	304,891	285,174	302,183	288,528

The financial statements are to be read in conjunction with the accompanying notes

Lincoln University Group
Group Statement of Cash Flows

For the Year Ended 31 December 2021

		Group			Parent		
		Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000	Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000
Cash flows from operating activities	Notes						
Cash was provided from							
Tertiary Education Commission Grant funding		24,843	28,496	23,492	24,843	28,496	23,492
Tertiary Education Commission PBRF funding		9,900	9,803	9,823	9,900	9,803	9,823
Tertiary Education Free Fees funding		0	2,237	2,434	0	2,237	2,434
Tuition fees		20,850	15,653	19,512	20,850	15,653	20,092
Revenue from trade and services		55,232	52,633	52,232	45,389	38,923	38,647
Interest and dividends		832	1,326	2,607	742	1,183	2,350
		111,657	110,148	110,100	101,724	96,295	96,838
Cash was applied to							
Employees and suppliers		105,150	101,199	98,904	94,609	88,222	87,699
Interest expense		0	0	0	0	0	0
Building demolition expenses		500	322	650	500	322	650
Earthquake costs		0	0	18	0	0	18
Hub project expenses		0	0	0	0	0	50
Reorganisation costs due to COVID-19		0	0	3,068	0	0	3,068
Net GST paid (received) (*)		0	857	183	0	725	(11)
		105,650	102,378	102,823	95,109	89,269	91,474
Net cash flows from operating activities	21	6,007	7,770	7,277	6,615	7,026	5,364
Cash flows from investing activities							
Cash was provided from							
Term deposits matured		0	21,738	10,507	0	28,238	11,507
Term deposits decrease/(increase)		0	4,122	(409)	0	4,138	(394)
Sale of investments		0	0	0	0	0	0
Sale of sections		9,298	21,475	10,945	0	0	0
Sales of fixed assets		820	910	4,870	800	910	4,870
Inter-company loan repaid		0	0	0	0	6,514	0
		10,118	48,245	25,913	800	39,800	15,983
Cash was applied to							
Development of land		9,445	9,262	6,165	0	0	0
Purchase of investments		0	4,417	546	0	4,176	50
Purchase of intangible assets		0	2,382	1,861	0	2,141	1,663
Purchases of fixed assets		35,114	40,914	31,758	36,559	40,536	30,628
		44,559	56,975	40,330	36,559	46,853	32,341
Net cash flows from investing activities		(34,441)	(8,730)	(14,417)	(35,759)	(7,053)	(16,358)

The financial statements are to be read in conjunction with the accompanying notes

Notes to the Financial Statements Take Pūtea

		Group			Parent		
		Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000	Budget 31 Dec 2021 \$000	Actual 31 Dec 2021 \$000	Actual 31 Dec 2020 \$000
Cash flows from financing	Notes						
Cash was provided from							
Crown contribution		5,000	5,000	10,000	5,000	5,000	10,000
Lincoln University Centennial Trust contribution		0	241	438	0	0	0
Other financing cash flows		0	0	0	0	0	2,050
		5,000	5,241	10,438	5,000	5,000	12,050
Cash was applied to							
Other financing cash flows		0	0	0	0	0	0
		0	0	0	0	0	0
Net cash flows from financing activities		5,000	5,241	10,438	5,000	5,000	12,050
Total cash flows		(23,435)	4,281	3,298	(24,144)	4,973	1,056
Plus opening balances		66,308	8,056	4,747	58,275	1,914	847
Effects of exchange rate changes on the balance of cash held in foreign currencies		0	(38)	11	0	(38)	11
Closing cash balances and short term deposits		42,873	12,299	8,056	34,131	6,849	1,914

* The GST (net) component of operating activities reflects the net GST paid and received with the Inland Revenue Department. The GST (net) component has been presented on a net basis as the gross amounts do not provide meaningful information for financial reporting purposes.

The financial statements are to be read in conjunction with the accompanying notes

1. Statement of Accounting Policies

Lincoln University is a Tertiary Educational Institute domiciled in New Zealand and is governed by the Crown Entities Act 2004 and the Education and Training Act 2020.

The Lincoln University Group (the Group) consists of Lincoln University, its wholly controlled subsidiaries Lincoln University Property Joint Venture Limited, Lincoln Agritech Limited, Ivey Hall and Memorial Hall 125th Anniversary Appeal Gifting Trust and Ivey Hall and Memorial Hall 125th Anniversary Appeal Taxable Activity Trust. The Group includes the following jointly controlled entities: the Massey-Lincoln and Agricultural Industry Trust (50%) and South Island Dairy Development Centre (20%). During 2020, the operations, assets and liabilities of Blinc Innovation Limited were transferred to Lincoln University and the company was wound up. All subsidiaries, associates, and jointly controlled entities are incorporated and domiciled in New Zealand.

The primary objective of the University is to provide educational and research services for the benefit of the community rather than making a financial return. Accordingly, the University has designated itself and the Group as public benefit entities (PBE) for financial reporting purposes.

The financial statements of the University and Group are for the year ended 31 December 2021.

The financial statements were authorised by the Council of the University on 29 April 2022.

Basis of Preparation

The financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period.

Statement of Compliance

The financial statements of the Lincoln University Group have been prepared in accordance with the requirements of the Crown Entities Act 2004 and the Education and Training Act 2020 which includes the requirement to comply with New Zealand generally accepted accounting practices (NZ GAAP).

The financial statements have been prepared in accordance with Tier 1 PBE accounting standards. These financial statements comply with the PBE accounting standards.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Measurement Basis

The financial statements have been prepared on the historical cost basis, modified by the revaluation of land and buildings (except for certain infrastructural assets), biological assets and financial instruments (including derivative instruments). The preparation of financial statements in conformity with Public Benefit Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The critical estimates and assumptions in these financial statements are set out at the end of these accounting policies.

Functional and Presentation Currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000). The functional currency of the University is New Zealand dollars (NZ\$).

Standards issued and not yet effective and not early adopted

Standards and amendments, issued but not yet effective, that have not been early adopted and are possibly relevant to the University are:

PBE IPSAS 41 Financial Instruments

PBE IPSAS 41 replaces PBE IPSAS 29 Financial Instruments: Recognition and Measurement, and is effective for reporting periods beginning on or after 1 January 2022, with early adoption permitted.

The main changes between PBE IPSAS 29 and PBE IPSAS 41 are:

- New financial asset classification requirements for determining whether an asset is measured at fair value or amortised cost; and
- A new impairment model for financial assets based on expected credit losses, which may result in earlier recognition of impairment losses.

The initial assessment has indicated that the impact of this new statement on the University's financial statements is unlikely to be material.

The University intends to adopt PBE IPSAS 41 for the year ended 31 December 2022.

PBE FRS 48 Service Performance Reporting

PBE FRS 48 replaces the service performance reporting requirements of PBE IPSAS 1 Presentation of Financial Statements and is effective for reporting periods beginning on or after 1 January 2023. The University has not yet determined how the application of PBE FRS 48 will affect the statement of service performance.

Other amendments

While there are other amendments issued and not yet effective, the University and Group does not consider these to be relevant and therefore no information has been disclosed about these amendments.

Summary of Significant Accounting Policies

Significant accounting policies are included in the notes to which they relate. Significant accounting policies that do not relate to a specific note are outlined below.

Basis of Consolidation

The Group financial statements are prepared by adding together like items of assets, liabilities, equity, income, expenses and cash flows on a line-by-line basis. All significant intragroup balances, transactions, income and expenses are eliminated on consolidation.

The Group financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The consolidation of an entity begins from the date the University obtains control of the entity and ceases when the University loses control of the entity.

Foreign Currency Transactions

Foreign currency transactions (including those for which forward foreign exchange contracts are held) are translated into New Zealand dollars (the functional currency) using the spot exchange rate prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end rates of monetary assets and liabilities denominated in foreign currencies are recognised in the surplus or deficit.

Financial Assets and Liabilities

Financial assets comprise investments in equity and debt securities, trade and other receivables, cash and cash equivalents, loans and borrowings and trade and other payables.

Financial assets are initially recognised at fair value plus transaction costs, unless they are carried at fair value through surplus or deficit, in which case the transaction costs are recognised in the surplus or deficit. Purchases and sales of financial assets are recognised on trade-date, the date on which the University or Group commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the University or Group has transferred substantially all risks and rewards of ownership.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after balance date, which are included in non-current assets. After initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any provision for impairment. Where an asset is impaired or no longer recognised, the loss is recognised in surplus or deficit.

Financial liabilities are derecognised if the Group's obligations specified in the contract expire or are discharged or cancelled.

Fair Value Through Other Comprehensive Revenue and Expense Financial Assets

The Group's investments in equity securities, with the exception of investments in equity securities of subsidiaries which are measured at cost in the separate financial statements of the University, and certain debt securities are classified at fair value through other comprehensive revenue and expense financial assets.

Subsequent to initial recognition, they are measured at fair value and changes, other than impairment losses, are recognised through other comprehensive revenue and expense.

When an asset is derecognised, the cumulative gain or loss in equity is transferred to surplus or deficit. The fair value of equity investments classified at fair value through other comprehensive revenue and expense is the market value at the balance sheet date.

Impairment of Financial Assets

Financial assets are assessed for evidence of impairment at each balance date. Impairment losses are recognised in surplus or deficit.

Loans and Receivables (including cash and cash equivalents and other receivables)

Impairment of a loan or a receivable is established when there is objective evidence that the University or Group will not be able to collect amounts due according to the original terms of the loan or receivable. Significant financial difficulties of the debtor, and probability that the debtor will enter insolvency, receivership or liquidation, and default in payments are considered indicators that the asset is impaired. The amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of loss is recognised in the surplus or deficit. When the receivable is uncollectable, it is written off against the allowance account. Overdue receivables that have been renegotiated are reclassified as current (that is, not past due).

Financial assets at fair value through other comprehensive revenue and expense

For equity investments, a significant or prolonged decline in the fair value of the investment below its cost is considered to be objective evidence of impairment.

For debt instruments, significant financial difficulties of the debtor, probability that the debtor will enter into receivership or liquidation, and

default in payments are considered to be objective indicators that the asset is impaired.

If impairment exists for investments at fair value through other comprehensive revenue or expense, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the surplus or deficit) recognised in other comprehensive revenue or expense is reclassified from equity to the surplus or deficit.

Equity instrument impairment losses recognised in the surplus or deficit are not reversed through surplus or deficit.

If in a subsequent period the fair value of a debt instrument increases and the increase can be objectively related to an event after the impairment loss was recognised, the impairment loss is reversed in the surplus or deficit.

Goods and Services Tax (GST)

GST is excluded from the financial statements except for Accounts Receivable and Trade Payables which are stated inclusive of GST. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense. The balance of GST payable to the Inland Revenue Department (IRD) is included in Trade and Other Payables.

The net GST paid to or received from the IRD, including GST relating to investing or financing activities, is classified as a net operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Income Tax

The University and its subsidiaries are exempt from income tax. Accordingly, there is no provision for income tax.

Budget Figures

The budget figures for the Parent and for the Group are those approved by the Council with adjustments for some opening balance sheet values at 31 December 2021. The budget figures have been prepared in accordance with

NZ GAAP, using accounting policies that are consistent with those adopted by the Council in preparing these financial statements.

Critical Accounting Estimates and Assumptions

In preparing these financial statements, the Group has made estimates and assumptions concerning future events. Consequently, these assumptions may differ from the actual results. Estimates and judgements are continually evaluated and are based upon historical experience including expectations of future events which are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- Estimates made regarding the remaining useful lives of Property, Plant and Equipment – Refer to Note 13
- Valuation assumptions and impairment assessments regarding Land and Buildings impacted by the Canterbury earthquakes – Refer to Notes 13 and 32
- Assumptions made impacting the valuation of the non-vesting long service and retirement leave employee entitlements – Refer to Note 17.

Critical Judgements in Applying Accounting Policies

Management has exercised critical judgements in applying accounting policies for the year ended 31 December 2021 as follows:

- Distinction between revenue and capital contributions. Refer to Note 2
- Distinction between research revenue from exchange and non-exchange transactions. Refer to Note 2
- Application of the going concern assumption considering the impacts on the University of the COVID-19 pandemic. Refer to Note 28.

2. Revenue

Accounting policy

Revenue

Revenue is measured at fair value. Specific accounting policies for significant revenue items are noted below.

Student Achievement Components and fees-free funding — 31 December 2020 comparative year

In response to COVID-19, the Tertiary Education Commission (TEC) confirmed it will not seek repayment of 2020 Student Achievement Component (SAC) and fees-free funding if there was any under-delivery. Therefore, the University recognised the 2020 funding in full as revenue in the year ended 31 December 2020. There is no such arrangement in place for 2021 funding.

SAC Grant Funding - 31 December 2021 year

Student Achievement Component (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, which is recognised when the course withdrawal date has passed and is based the number of eligible students enrolled at that date and the value of the courses.

The University has a guaranteed amount of SAC funding agreed with TEC. The University's SAC 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 SAC funding at the commencement of the specified funding period, which is the same as the University's financial year.

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 course 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.

Fees-Free Funding — 31 December 2021 year

The University considers Fees-Free funding received from the TEC in respect of eligible enrolled students to be non-exchange, which is recognised in revenue on the same basis as domestic student tuition fees.

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 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.

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.

Grants received from subsidiaries are treated as non-exchange and recognised as revenue on receipt.

Research revenue

The Group exercises its judgement in determining whether funding received under a research contract is received in an exchange or a non-exchange transaction. Refer to the Critical Judgements section of this accounting policies note for factors considered.

For an exchange research contract, revenue is recognised on a percentage 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, in which case the revenue is then 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/return provisions for failure to comply with the requirements of the contract. Conditions and termination/return 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 often required in determining the timing of revenue recognition for contracts that span a balance date or are multi-year research contracts.

Goods Sold

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, discounts and rebates, and takes into account contractually defined terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable and there is no continuing management involvement with the goods.

Contracts to fix or otherwise manage milk supply price risk are reflected in the fair value of the related consideration received or receivable, and are accounted for as a fair value hedge with all period adjustments recognised in revenue.

Inventory — Land Held for Sale

Revenue is recognised when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from the sale of goods is recognised on the delivery of the goods. For the sale of residential property, this occurs when title has been transferred, generally on settlement date. This revenue is recognised at a point in time.

Revenue from the sale of developed residential land also includes revenue in relation to the land held individually by each joint venture partner. The joint venture partners have agreed that the full price for land is attributable to revenue of the joint venture.

Services Performed

Revenue from services performed is recognised in the surplus or deficit in proportion to the stage of completion of the transaction at the reporting date.

Principal services undertaken include tuition, consulting, research and student support services.

Childcare Grants and Fees

The Ministry of Education childcare grants received are considered non-exchange, are dependent on the number of and attendance of eligible children, and are recognised as revenue when the service has been provided. Childcare fees are subsidised by government funding and are therefore considered non-exchange. They are recognised as revenue when they become receivable.

Commissions

When the Group acts in the capacity as an agent rather than as a principal in a transaction, the revenue recognised is the net amount of commission received by the Group.

Donations and Bequests

Unrestricted donations are recognised as revenue upon entitlement. When the University receives a donation with obligations, a liability is recognised. Once the obligation is discharged, the donation is recognised as revenue.

Donated assets are recognised at fair value.

Finance Revenue

Finance revenue comprises interest revenue on funds invested, dividend revenue, gains on the disposal of financial assets and foreign currency gains. Interest revenue is recognised as it accrues using the effective interest method. Dividend revenue is recognised when received.

Software

Revenue is recognised at the time of sale except for that portion of the sale price which is received for the provision of maintenance and support, this portion is recognised over the maintenance and support period.

Critical Judgements in Applying Accounting Policies

Distinction between revenue and capital contributions

Most Crown funding received is operational in nature and is provided by the Crown under the authority of an expense appropriation and is recognised as revenue. Where funding is received from the Crown under the authority of a capital appropriation, the University and Group accounts for the funding as a capital contribution directly in equity. Information about any capital contributions in equity is disclosed in Note 19.

Research revenue

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

- 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
- Specificity of the research brief or contract.

Refer to the Research Revenue accounting policy note for the accounting policy applied for exchange and non-exchange research revenue transactions.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
(i) Government Grants				
Student achievement component (SAC) funding	28,688	23,567	28,688	23,567
Performance based research funding	9,803	9,823	9,803	9,823
Fees-Free	2,372	2,108	2,372	2,108
Total Government Grants	40,863	35,498	40,863	35,498

(ii) Tuition Fees				
Fees from domestic students	6,356	5,967	6,356	5,967
Fees from international students	10,571	18,332	10,571	18,332
Total Tuition Fees	16,927	24,299	16,927	24,299

(iii) Other revenue				
Trading income	18,968	19,675	19,220	19,529
Trusts and scholarships income	1,117	997	1,117	997
Donations	334	2	334	2
Interest	745	2,117	603	1,860
Dividends	109	153	109	153
Gain on sale of developed land	7,181	3,302	0	0
Gain on disposal of fixed assets	225	249	225	249
Gain from movements in exchange rates	0	10	0	11
Gain in fair value of livestock	152	0	152	0
Investment revaluation surplus	0	28	0	28
Total other revenue	28,832	26,533	21,761	22,829

3. Operating Expenses

Accounting Policy

Finance Expenses

Financial expenses comprise interest expense on borrowings, foreign currency losses, impairment losses recognised on financial assets (except trade receivables), and losses on the disposal of available-for-sale financial assets. All borrowing costs are recognised in the surplus or deficit using the effective interest rate method.

Scholarships

Scholarships awarded by the University that reduce the amount of tuition fees payable by the student are accounted for as an expense and not offset against student tuition fees revenue.

Accounting for Research and Development

Research expenditure is expensed in the period incurred. Development costs are capitalised where future benefits are expected to exceed those costs; otherwise such costs are expensed in the period incurred. Capitalised development costs are amortised over future revenue in each period. Unamortised costs are reviewed at each balance date to determine the amount (if any) that is no longer recoverable. Any amount so identified is written off.

Lease Payments

Payments made under operating leases are recognised in surplus or deficit on a straight line basis over the term of the lease.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Operating expenses (*) include:				
Repairs & Maintenance	1,828	2,134	1,796	2,052
Occupation costs	3,545	3,294	3,499	3,252
Insurances	2,065	1,895	2,023	1,870
Scholarships	3,103	2,831	3,103	2,831
Research sub-contracts	7,642	7,515	4,333	3,787
Contracted services	4,006	3,686	3,547	3,328
Inventories consumed	1,070	1,286	1,014	1,199
Operating lease rental expenses	533	523	50	69

* For Continuing Operations

4. Key Management Personnel Compensation

	Parent	
	2021 \$000	2020 \$000
Council members - Honoria	232	206
Termination benefits to senior management team	0	301
Senior management team remuneration, including the Vice-Chancellor	2,311	2,218
Total key management personnel compensation	2,543	2,725
Council members at year end (head count)*	12	12
Senior management team, including the Vice-Chancellor:		
Full time equivalent members	10	10

* Due to the wide variability of time spent by Council members in preparation for Council and associated meetings, it is difficult to determine an accurate full-time equivalent value. The Council Constitution provides for up to 12 members.

Council members - Honoria

The following fees were paid to members of the University Council during the year. The University Council is part of the key management personnel.

	Parent	
	2021 \$000	2020 \$000
S Blackmore	0	18
G Fleming	18	0
J Fredric	20	18
B Gemmell	40	40
R Hewett	20	18
D Jensen	7	0
J Kilgour	2	0
A Macfarlane ⁽¹⁾	0	0
J McWha	25	19
P Morrison	8	20
P Parata-Goodall	20	20
Dr M van den Belt	20	17
J Shone	12	0
C Smith	20	20
G Thompson	20	13
Other amounts	0	3
Total Councillor fees	232	206

⁽¹⁾ Mr A Macfarlane has waived his entitlement to Council meeting attendance fees and his term ended on 31 August 2021.

5. Remuneration of Auditors

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Audit of the financial statements	276	246	230	223
Additional audit fee recoveries	0	41	0	41
Audit of Performance Based Research Fund return	16	12	16	12
Total	292	299	246	276

The auditor of the Group is Audit New Zealand on behalf of the Auditor-General. No other fees are paid to the auditor.

6. Personnel and Sub-Contractor Expenses

Accounting policy

Superannuation Schemes

Defined Contribution Schemes

Employer contributions to KiwiSaver, the Government Superannuation Fund, and other defined contribution superannuation schemes are accounted for as defined contribution schemes and are recognised as an expense in the surplus or deficit as incurred.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Salaries and wages	57,607	61,427	50,905	55,185
Employer contributions to defined contribution plan	1,703	1,857	1,558	1,735
Increase (decrease) in employee entitlements	505	(252)	399	(351)
Payments to sub-contractors	1,303	1,313	1,303	1,313
Total personnel and sub-contractor expenses	61,118	64,345	54,165	57,882

7. Cash and Cash Equivalents

Accounting Policy

Cash at banks includes cash on hand and funds on deposit with banks with original maturities of three months or less. Bank overdrafts which are repayable on demand and which form an integral part of the Groups cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Cash and bank accounts	2,982	1,003	1,668	414
Call accounts	9,317	7,053	5,181	1,500
Total	12,299	8,056	6,849	1,914

8. Trade and Other Receivables

Accounting Policy

Trade and other receivables are recorded at face value, less any provision for impairment.

A receivable is considered uncollectable when there is evidence that the amount due will not be fully collected. The amount that is uncollectable is the difference between the amount due and the present value of the amount expected to be collected.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Trade and other receivables ⁽¹⁾	15,499	14,194	18,828	17,147
Provision for doubtful debts	(503)	(548)	(504)	(548)
Intercompany advances ⁽²⁾	170	0	170	6,514
Other inter-company balances ⁽³⁾	0	0	0	42
Goods and services tax (GST) receivable ⁽¹⁾	143	0	241	0
Total	15,309	13,646	18,735	23,155

- ⁽¹⁾ The average credit period on sales of goods and services is 21 days. No interest is charged on overdue trade receivables balances.
- ⁽²⁾ Inter-company advances included a loan by the Parent to Lincoln University Property Joint Venture Limited of \$6.5m in 2020 which was fully repaid during 2021. This loan is subject to interest at the discretion of the Parent. The loan is repayable on demand.
- ⁽³⁾ Other Intercompany balances includes amounts owed for the supply of goods and services on normal commercial terms.

Movement in the provision for doubtful debts:

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Balance at start of the period	548	525	548	525
Additional provisions made	(29)	169	(29)	169
Receivables written off in the year	(15)	(146)	(15)	(146)
Balance at the end of the period	504	548	504	548

As at 31 December 2021, all overdue receivables have been assessed for impairment and appropriate provisions applied. The provision for doubtful debtors has been calculated by assessing each debtor based on current knowledge.

	Group					
	2021 \$000 Gross	2021 \$000 Impairment	2021 \$000 Net	2020 \$000 Gross	2020 \$000 Impairment	2020 \$000 Net
Not past due	13,846	0	13,846	13,134	(100)	13,034
Past due 1-30 days	741	0	741	513	0	513
Past due 31-60 days	223	0	223	44	0	44
Past due 61-90 days	109	0	109	0	0	0
Past due over 91 days	892	(504)	388	503	(448)	55
Total	15,812	(504)	15,308	14,194	(548)	13,646

Parent

	2021 \$000 Gross	2021 \$000 Impairment	2021 \$000 Net	2020 \$000 Gross	2020 \$000 Impairment	2020 \$000 Net
Not past due	17,402	0	17,402	22,754	(100)	22,654
Past due 1-30 days	679	0	679	408	0	408
Past due 31-60 days	218	0	218	44	0	44
Past due 61-90 days	48	0	48	0	0	0
Past due over 91 days	892	(504)	388	497	(448)	49
Total	19,239	(504)	18,735	23,703	(548)	23,155

9. Inventories

Accounting policy

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based upon the first-in-first-out principle and includes expenditure incurred in acquiring the inventories and bring them to the existing location and condition. The amount of any write-down for the loss of service potential or from cost to net realisable value is recognised in the surplus or deficit in the year of the write-down.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Farm consumables	238	253	238	253
Maintenance inventories	146	147	146	147
Sundry inventories	306	274	149	211
Total	690	674	533	611

No inventories are pledged as security for liabilities. Some inventories are subject to retention of title clauses.

10. Inventory – Land held for sale

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Land held for sale at cost ⁽¹⁾				
Balance at start of the period	11,477	13,243	0	0
Additions	9,320	5,918	0	0
Gain on consolidation eliminated	564	795	0	0
Cost of sales	(14,711)	(8,479)	0	0
Balance at the end of the period	6,650	11,477	0	0
Land held for sale at cost - Non-current	2,283	3,529	0	0
Land held for sale at cost - Current	4,367	7,948	0	0
Balance at the end of the period	6,650	11,477	0	0

⁽¹⁾ The Group intends to dispose of a parcel of land it no longer utilises over the next 2-3 years. The property was previously used in the Group's operations. The property is being developed for sale through a joint venture agreement with Ngāi Tahu Property Joint Ventures Limited.

11. Investments

Accounting policy

Subsidiaries

The University consolidates in the Group financial statements those entities it controls. Control exists where the University has rights or exposures to variable benefits or obligations, whether financial or non-financial, and has the ability to impact the nature and amounts of the benefits or obligations through its power over the entity.

The University measures the cost of a business combination as the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, in exchange for control of the subsidiary plus any costs directly attributable to the business combination. Any excess of the cost of the business combination over the University's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities is recognised as goodwill. If the University's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, the difference will be recognised immediately in the surplus or deficit.

Investments in subsidiaries are measured at cost in the Parent financial statements.

Joint arrangements, operations and ventures

A joint operation is a joint arrangement whereby the parties that have joint control have rights and exposures to the assets and obligations of the arrangement. Investments in joint operations are measured at cost in the Parent financial statements. The University's interest in the assets, liabilities, revenues and expenses of the joint operation is recognised separately in the Group financial statements.

A joint venture is a joint arrangement whereby the parties that have joint control have rights to the net assets of the arrangement. Investments in joint ventures are measured at cost in the Parent financial statements. Investments in joint ventures are accounted for in the group financial statements using the equity method of accounting.

Manged funds

Lincoln University appointed Lincoln University Foundation to provide dedicated funds management oversight of a portion of the University's trust funds to allow better accumulation of capital by way of active investment. The Foundation invests funds received from trust funds, endowments, bequests and donations into managed funds on the University's behalf. The balance of each fund is separately tracked and funds can be expended only for the purpose for which the funds were provided by the donor. The managed funds are measured at fair value and consist of listed shares and listed bonds. The fair values of the managed fund investments are determined using quoted market information.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Investment in subsidiaries ⁽¹⁾	0	0	408	408
Investments in supplier companies ^{(2) (3)}	1,839	2,525	1,839	2,525
Investment in other companies ⁽³⁾	766	528	47	31
Investment in non-quoted companies ⁽³⁾	75	75	75	75
Investment in managed funds ⁽³⁾	4,302	0	4,302	0
Total	6,982	3,128	6,671	3,039

⁽¹⁾ The investment in subsidiaries is measured at cost.
⁽²⁾ Supplier companies are companies which require the Group to have a shareholding in that company. This shareholding relates to the volume of purchases made by the Group with that company.
⁽³⁾ Designated as fair value through other comprehensive income from 1 January 2006.

12. Non-Current Assets Held for Sale

Accounting policy

Non-current assets held for sale are classified as held for sale if their carrying amount will be recovered principally through a sale transaction, rather than through continuing use. Non-current assets 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 (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-Current Assets held for sale include:

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Farm Lane houses	0	111	0	111
Campus land	0	477	0	477
Total land and buildings for sale	0	588	0	588

There were no properties for sale in the market at 31 December 2021.

13. Property, Plant and Equipment

Accounting policy

Recognition and Measurement

Items of property, plant and equipment (PPE) are measured at cost or valuation less accumulated depreciation and impairment losses.

Cost includes expenditure which was directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour costs attributable to bringing the asset to a working condition for its intended use.

Library books and serials include paper based books and serials along with the digital access rights to electronic books and serials.

These are valued at cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate components.

Revaluation

Land and buildings, with the exception of certain assets designated as infrastructural assets, are revalued on a three yearly cycle. The carrying values of revalued items are reviewed at each balance date to ensure those values are not materially different to fair value.

Infrastructural assets comprise parking areas, roads, sewers and storm drains and are valued at historic cost.

Any revaluation increase arising on the revaluation of land and buildings is credited to the asset revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset class previously recognised as an expense in the surplus or deficit, in which case the increase is credited to the surplus or deficit to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation of land or buildings is charged as an expense in the surplus or deficit to the extent that it exceeds the balance, if any, held in the asset revaluation reserve relating to a previous revaluation of that asset class.

Depreciation on revalued assets is charged to the surplus or deficit. On subsequent sale or retirement of a revalued asset the attributable revaluation surplus remaining in the asset revaluation reserve is transferred directly to accumulated funds.

Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that that the future economic benefits of the part will flow to the Group and its cost can be reliably measured. The cost of repairs to an item of property, plant and equipment is recognised in surplus or deficit, as they are incurred.

Depreciation

Depreciation is provided on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term or their useful life. Land is not depreciated.

The estimated useful lives for the current and comparative periods are:

• Freehold buildings – Structure	40 - 100 years
• Freehold buildings – Fit out	17 - 75 years
• Freehold buildings – Services	20 - 75 years
• Plant and Equipment	5 - 20 years
• Office furniture	5 - 10 years
• Computer equipment and technology systems	3 - 10 years
• Library books and serials	10 - 20 years

Depreciation methods, useful lives and residual values are re-assessed at the reporting date. Assets under construction are not depreciated.

Impairment of Property, Plant and Equipment

The carrying amounts of the Group's assets are reviewed at each balance date to determine whether there is any objective evidence of impairment.

Where indicators of impairment are identified a detailed assessment is made.

An impairment loss is recognised when the carrying amount of an asset is less than its recoverable amount or value in use for assets valued at depreciated replacement cost.

Impairment losses directly reduce the carrying amount of assets and are recognised in the surplus or deficit for assets held at cost. For assets recognised at fair value any impairment is recognised in other comprehensive revenue and expense to the point where this equals revaluation reserves. Any further impairment is recognised in the surplus or deficit.

The reversal of an impairment loss for assets held at cost is recognised in the surplus or deficit for the period.

The reversal of an impairment loss for a revalued asset is recognised in other comprehensive revenue and expense and increases the revaluation reserve for the class of asset. However, to the extent that an impairment loss for a class of assets was previously recognised in the surplus or deficit, a reversal of an impairment loss is recognised in the surplus or deficit.

Critical accounting estimates and assumptions

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of Property Plant and Equipment within the next financial year are:

Estimating the fair value of land and buildings

The land and building valuations performed in 2019 and 2021 were performed in accordance with the following accounting standards:

PBE IPSAS 17 — Property, Plant and Equipment
PBE IPSAS 21 — Impairment of Non-Cash Generating Assets
PBE IPSAS 26 — Impairment of Cash Generating Assets

New International Valuation Standards became effective from 1 January 2022 and these have been applied in conjunction with the Professional Practice Standards of the Australian and New Zealand Property Institute.

Land

An independent valuation of the University's land was performed by Ford Baker Valuation Limited, registered independent valuers not related to the Group, to determine the fair value of land as at 31 December 2021. The land valuation represented an out of cycle undertaking for the Group to assess the impact of national land price increases during the 2021 year.

Land Fair Value is assessed using market based evidence based upon the highest and best use of the land with reference to comparable land values.

Buildings

An assessment of the fair value of buildings as at 31 December 2021 was performed by Ford Baker Valuation Limited compared to the valuation as at 31 December 2019. It was determined that no change to the valuation of buildings was required.

Specialised buildings are buildings specifically designed for educational purposes. They are valued using depreciated replacement cost because no reliable market data is available for such buildings. All of the University's buildings are deemed to be specialised buildings.

Depreciated replacement cost is determined using a number of significant assumptions. Significant assumptions for the 31 December 2019 valuation include:

- Replacement costs for each of the building assets is based upon similar or relevant buildings costs per square metre of floor area with an allowance for professional fees, council fees and other costs required to bring the relevant asset to its working condition for its intended use. Construction costs range from \$304 to \$7,352 per square metre, depending on the nature of the specific asset valued

- The replacement costs of specific assets are adjusted where appropriate for optimisation due to over design or surplus capacity. There have been no optimisation adjustments for the most recent valuations
 - In the 2019 valuation, independent structural engineers estimated present-value costs of \$150.6 million to strengthen the University's earthquake-prone buildings
 - The remaining useful life of assets is estimated after considering factors such as condition of the asset, future maintenance and replacement plans
 - Straight line depreciation has been applied in determining the depreciated replacement cost value of the asset.
- The valuation incorporates the impairment assessment resulting from the series of Canterbury Earthquakes to land or buildings, which were made based on advice from structural engineers, quantity surveyors and other experts where necessary. Note 32 further expands the reasons and approach for this and the methodology used.
- An impairment of buildings has been recognised in other comprehensive revenue and expense in the current year that estimates the change in value of the assets as a result of the earthquake damage incurred.
- Estimating the useful lives of Property, Plant and Equipment**
- Estimates made when determining the remaining useful lives over which assets will be depreciated. Any change in the useful life of an asset during the year will result in an over or under charge for depreciation. To minimise this risk the Group engages independent valuers to undertake the revaluation of land and buildings.

	Group					
Group Cost and Valuation	Freehold Land at Fair Value \$000	Buildings at Fair Value \$000	Plant & Machinery at Cost \$000	Furniture & Fittings at Cost \$000	Library Books & Serials at Cost \$000	Total \$000
Gross carrying amount						
Balance at 1 January 2020	58,298	114,055	55,519	3,717	31,775	263,364
Additions	0	11,152	4,784	506	1,462	17,904
Disposals	0	(274)	(1,303)	(489)	(3)	(2,069)
Impairment adjustment	0	2,346	0	0	0	2,346
Net revaluation increments/(decrements)	0	400	0	0	0	400
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2020	58,298	127,679	59,000	3,734	33,234	281,945
Additions	0	22,700	2,947	196	1,814	27,657
Disposals	0	(6)	(7,418)	(147)	0	(7,571)
Impairment adjustment	0	1,484	0	0	0	1,484
Net revaluation increments/(decrements)	11,957	0	0	0	0	11,957
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2021	70,255	151,857	54,529	3,783	35,048	315,472

Group Depreciation

Accumulated depreciation/ amortisation and impairment						
Balance at 1 January 2020	0	1,927	44,543	2,279	18,454	67,203
Disposals	0	13	(1,076)	(394)	(3)	(1,460)
Depreciation expense	0	6,691	2,585	187	1,300	10,763
Depreciation recovered upon valuation	0	0	0	0	0	0
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2020	0	8,631	46,052	2,072	19,751	76,506
Disposals	0	0	(7,334)	(147)	0	(7,481)
Depreciation expense	0	7,409	2,702	218	1,286	11,615
Depreciation recovered upon valuation	0	0	0	0	0	0
Impairment depreciation	0	80	0	0	0	80
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2021	0	16,120	41,420	2,143	21,037	80,721

Group net book value

As at 31 December 2020	58,298	119,048	12,948	1,662	13,483	205,440
As at 31 December 2021	70,255	135,736	13,109	1,640	14,011	234,750

	Parent					
Parent Cost and Valuation	Freehold Land at Fair Value \$000	Buildings at Fair Value \$000	Plant & Machinery at Cost \$000	Furniture & Fittings at Cost \$000	Library Books & Serials at Cost \$000	Total \$000
Gross carrying amount						
Balance at 1 January 2020	58,298	113,449	52,656	3,554	31,775	259,732
Additions	0	10,821	3,851	474	1,462	16,608
Disposals	0	(246)	(1,202)	(354)	(3)	(1,805)
Impairment adjustment	0	2,346	0	0	0	2,346
Net revaluation increments/(decrements)	0	400	0	0	0	400
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2020	58,298	126,770	55,305	3,674	33,234	277,281
Additions	0	22,642	2,624	185	1,814	27,265
Disposals	0	(6)	(7,307)	(147)	0	(7,460)
Impairment adjustment	0	1,484	0	0	0	1,484
Net revaluation increments/(decrements)	11,957	0	0	0	0	11,957
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2021	70,255	150,890	50,622	3,712	35,048	310,527

Parent Depreciation

Accumulated depreciation/ amortisation and impairment						
Balance at 1 January 2020	0	1,834	43,068	2,234	18,454	65,590
Disposals	0	19	(1,009)	(354)	(3)	(1,347)
Depreciation expense	0	6,630	2,244	182	1,300	10,356
Depreciation recovered upon valuation	0	0	0	0	0	0
Assets transferred to Non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2020	0	8,483	44,303	2,062	19,751	74,599
Disposals	0	0	(7,253)	(147)	0	(7,400)
Depreciation expense	0	7,333	2,250	211	1,286	11,080
Impairment depreciation	0	80	0	0	0	80
Assets transferred to non-current held for sale	0	0	0	0	0	0
Balance at 31 December 2021	0	15,896	39,300	2,126	21,037	78,361

Parent net book value

As at 31 December 2020	58,298	118,287	11,001	1,612	13,483	202,681
As at 31 December 2021	70,255	134,992	11,322	1,585	14,011	232,166

14. Assets Under Construction

Accounting policy

Assets under construction are carried at cost, comprising expenditure incurred and any certified progress payment claims up to balance date.

These assets are not in use and have not been depreciated at balance date.

Group and Parent				
	Buildings \$000	Plant \$000	Intangible Assets \$000	Total \$000
Balance at 1 January 2020	9,813	659	1,769	12,241
Transfers to PPE, intangible and other assets	(10,958)	(4,834)	(2,918)	(18,710)
Additions	24,551	4,764	1,921	31,236
Balance at 31 December 2020	23,406	589	772	24,767
Transfers to PPE, intangible and other assets	(23,655)	(3,350)	(1,125)	(28,130)
Additions	36,190	3,464	2,966	46,620
Balance at 31 December 2021	35,941	703	2,613	39,258

Group and Parent				
2021				
	Buildings \$000	Plant \$000	Intangible Assets \$000	Total \$000
Research	0	119	0	119
Information systems	0	213	2,613	2,826
Other	35,941	371	0	36,313
Total	35,941	703	2,613	39,258

Group and Parent				
2020				
	Buildings \$000	Plant \$000	Intangible Assets \$000	Total \$000
Research	0	43	0	43
Information systems	0	132	772	904
Other	23,406	414	0	23,820
Total	23,406	589	772	24,767

15. Intangible Assets

Accounting policy

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.

Acquired software licenses are capitalised on the basis of the costs incurred to acquire and bring into use the specific software. Costs directly associated with software upgrades are capitalised.

Costs directly associated with the development of educational courses are recognised as an intangible asset to the extent such costs are expected to be recovered by generating future economic benefits.

These costs are amortised over their useful economic lives (three to ten years) on a straight line basis.

	Group			Parent		
	Software \$000	Course Development Costs \$000	Group Total \$000	Software \$000	Course Development Costs \$000	Parent Total \$000
Gross carrying amount						
Balance at 1 January 2020	13,184	0	13,184	12,229	0	12,229
Additions	2,301	0	2,301	2,103	0	2,103
Disposals	(1,498)	0	(1,498)	(1,498)	0	(1,498)
Balance at 31 December 2020	13,987	0	13,987	12,834	0	12,834
Additions	1,150	0	1,150	910	0	910
Disposals	(236)	0	(236)	(236)	0	(236)
Balance at 31 December 2021	14,901	0	14,901	13,508	0	13,508

Accumulated amortisation & impairment

Balance at 1 January 2020	11,354	0	11,354	10,865	0	10,865
Amortisation	692	0	692	516	0	516
Disposals	(1,344)	0	(1,344)	(1,343)	0	(1,343)
Balance at 31 December 2020	10,702	0	10,702	10,038	0	10,038
Amortisation	670	0	670	539	0	539
Disposals	(235)	0	(235)	(235)	0	(235)
Balance at 31 December 2021	11,137	0	11,137	10,342	0	10,342

Net book value

As at 31 December 2020	3,285	0	3,285	2,796	0	2,796
As at 31 December 2021	3,765	0	3,764	3,167	0	3,167

16. Agricultural Assets

Accounting policy

Biological assets are measured at fair value less point-of-sale costs with changes recognised in surplus or deficit. Fair value is deemed to be market price. Point-of-sale costs include all costs necessary to sell the asset. Agricultural produce is included as part of inventory.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Balance at beginning of the year	3,164	3,671	3,164	3,671
Additions from subsequent purchases/ expenditure	127	210	127	210
Increases (decreases) attributable to sales and biological assets classified as held for sale	(153)	(265)	(153)	(265)
Net gain/(loss) from changes in fair value less estimated point of sale costs	130	(452)	130	(452)
Balance at end of the year	3,268	3,164	3,268	3,164

Livestock

The Group owns sheep, cattle and deer. These are held at the Group's farms in the South Island.

At 31 December 2021, the Group owned 8,513 (2020: 8,810) sheep; 1,489 (2020: 1,479) cattle and 79 (2020: 60) deer.

Independent valuers, Carrfields and PGG Wrightson Limited, all with the appropriate knowledge and experience in valuing livestock, have valued the livestock assets at 31 December 2021. The significant valuation assumptions adopted in determining the fair value of the livestock assets included current market values net of the selling costs.

Financial Risk Management Strategies

The Group is exposed to financial risks arising from changes in commodity prices, weather and disease. These risks are normal for the industry.

Historical commodity prices have been reasonably stable and the Group considers this will continue in the foreseeable future. Therefore, no measures have been taken to manage a decline in commodity prices. The Group reviews its outlook for commodity prices regularly in considering the need for active financial risk management.

Following on from the Mycoplasma Bovis incursion on two dairy farms in 2020, depopulation of both farms continued into the first quarter of 2021. Under the Ministry for Primary Industries Mycoplasma Bovis farm recovery plan, both farms have been repopulated and Restriction Notices lifted to recommence normal business at the start of the 2021/2022 milk season.

17. Trade and Other Payables, Employee Liabilities and Provisions

Trade and Other Payables

Accounting policy

Trade and other payables are recorded at the amount payable.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Trade and other payables				
Trade payables ⁽¹⁾	2,854	3,408	1,153	1,515
Accruals and other payables ⁽¹⁾	10,486	10,023	9,910	9,540
Deposits held on behalf of students ⁽²⁾	3,129	4,012	3,129	4,012
Advance from MLAIT ⁽³⁾	0	0	5,697	5,850
Total payables under exchange transactions	16,469	17,443	19,889	20,917
Payables under non-exchange transactions:				
Goods and Services Tax (GST) payable ⁽¹⁾	0	934	0	620
Total	16,469	18,377	19,889	21,537

⁽¹⁾ Trade payables, accruals, GST and other intercompany payables are non-interest bearing and are generally settled within 30 days, with the carrying value approximating fair value. The Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

⁽²⁾ Deposits held on behalf of students are non-interest bearing and the carrying value approximates the amount refundable.

⁽³⁾ The advance from MLAIT is repayable on demand with interest accruing at current market rates.

Employee Liabilities

Accounting policy

Long Term Employee Entitlements

The Group's net obligation in respect of long term employee benefits is the amount of future benefit that employees have earned in respect of the length of service in the current and prior periods, with amounts not expected to settle within 12 months of the year end included in long term.

The obligation for non-vested long service leave and retirement leave are calculated on an actuarial basis. Any increases or decreases in the valuation are recognised in the surplus or deficit. Calculated long service leave and retirement leave are actuarial estimates of the present values of future amounts payable in respect of existing employees incorporating assumptions for rates of disablement, resignation, demise, retirement and salary progression.

Termination Benefits

Termination benefits are recognised as an expense when the Group is demonstrably committed (without realistic possibility of withdrawal) to a formal detailed plan to terminate employment before the usual retirement date. Termination benefits for voluntary redundancies are recognised if the Group has made an offer requesting voluntary redundancy and it is probable that the offer will be accepted and the number of acceptances can be estimated reliably.

Short Term Employee Entitlements

Short term employee entitlements including accrued leave, due to be settled within 12 months of the year end, are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount to be paid under short term performance based bonus entitlements if the Group has a present legal obligation to pay this amount as a result of past service provided by the employee and this amount can be reliably estimated.

Critical accounting estimates and assumptions

Long service leave and retirement leave

The present value of retirement leave and other employee entitlements depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The key assumptions used in calculating this liability include the discount rate, salary growth factors, and probability of employees retiring and leaving. Any changes in these assumptions impact on the carrying amount of the liability. The valuation was carried out by an independent actuary, Eriksen & Associates Limited, as at 31 December 2021. They have based their valuation on the model recommended by Treasury for the reporting purposes of Crown Entities.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Employee liabilities				
Salary accrual	1,739	1,773	1,340	1,398
Annual leave	4,400	3,458	3,903	3,059
Long service leave	333	753	333	593
Retirement leave and other employee entitlements	5,438	5,422	5,294	5,422
Total	11,910	11,406	10,870	10,472

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Current liabilities	6,153	5,465	5,257	4,691
Long term liabilities	5,757	5,941	5,614	5,781
Total	11,910	11,406	10,870	10,472

Provisions

Accounting policy

A provision is recognised for future expenditure of uncertain amount or timing when:

- there is a present obligation (either legal or constructive) as a result of a past event;
- it is probable that an outflow of future economic benefits or service potential will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using market yields on Government bonds at the balance date with terms of maturity that reasonably match the estimated future outflows. The increase in the provision due the passage of time is recognised as an interest expense and is included in interest expense.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Demolition provision	7,100	5,200	7,100	5,200
Total long term liability	7,100	5,200	7,100	5,200

In terms of an agreement for sale and purchase of real estate dated 8 July 2019, between Lincoln University and AgResearch Limited, Lincoln University has agreed to demolish the Burns building at its own cost, by the earlier of 1 June 2025 or 18 months after the date of practical completion of the science facility to be built by the University.

The \$7.1 million demolition provision is an estimate of the present value of this contractual obligation.

18. Revenue in Advance

Accounting policy

Tuition fees in advance includes both liabilities recognised for domestic student fees received for which the course withdrawal date has not yet passed and deferred revenue on international student fees which is based on the percentage of completion of the course.

Research revenue in advance includes both liabilities recognised for research funding with unsatisfied conditions (non-exchange) and liabilities for exchange research funding received in excess of costs incurred to date on the required research.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Tuition fees in advance	3,070	4,597	3,070	4,597
Research revenue in advance	10,811	9,008	10,811	7,510
Other	1,475	469	251	419
Total	15,356	14,074	14,132	12,526

19. Equity

Accounting policy

Equity is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components:

Accumulated Funds

This is the sum of surpluses and deficits from the current and prior years.

Revaluation Reserves

This reserve relates to the revaluation of land and buildings to fair value.

Trusts Reserves

This reserve comprises the value of Trusts that have been left to Lincoln University. This includes revaluations on land and buildings within the Trusts as well as the fair value of investments held.

Other Reserves

These reserves comprise the cumulative net change of financial assets classified through other comprehensive revenue and expense.

Trust Funds

Where there is a present obligation to repay trust funds, these amounts have been treated as liabilities. Where there is no present obligation to repay unused funds, the trust funds have been treated as equity.

20. Related Party Disclosures

(a) Parent Entity

The parent entity of the Group is Lincoln University.

(b) Equity Interests in Related Parties

Equity interests in subsidiaries:

Details of the percentage of ordinary shares held in subsidiaries are disclosed in Note 23 to the financial statements.

Equity interests and joint ventures:

Details of interests in joint ventures are disclosed in Note 27 to the financial statements.

(c) Transactions with Related Parties

Significant transactions with government related entities

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that are reasonable to expect the University would have in dealing with the party at arm's length. Transactions with Government agencies such as TEC, IRD and Crown Research Institutes are not disclosed as related party transactions when they are consistent with the normal operating arrangements with the University and are undertaken on the normal terms and conditions for such transactions.

The University had the following inter-group transactions with its wholly owned subsidiary companies and its joint venture partners.

Transactions during the year	Relationship	Sales by Parent to:		Purchases by Parent from:		Nature of transactions
		2021 \$000	2020 \$000	2021 \$000	2020 \$000	
Lincoln Agritech Limited	Subsidiary	935	803	67	94	Support services
Lincoln University Property Joint Venture Limited	Subsidiary	125	125	0	0	Land development
Massey-Lincoln and Agricultural Industry Trust	JV Partner	430	0	0	0	Research funding
Blinc Innovation Limited	JV Partner/ Subsidiary	0	0	0	59	Support services

Effective 1 December 2019, Blinc Innovation Limited became a wholly owned subsidiary of Lincoln University. Refer to Note 23 Subsidiaries and Controlled Entities.

Group equity	Accumulated Funds \$000	Asset Revaluation Reserves \$000	Fair value Through Other Comprehensive Income Reserves	Trusts \$000	Total Equity \$000
Group balances at 1 January 2020	150,543	124,664	0	18,242	293,449
Surplus (deficit) 2020	(1,892)	0	0	0	(1,892)
Other comprehensive revenue and expense	2,346	400	158	(4)	2,900
Total comprehensive revenue and expense for 2020	454	400	158	(4)	1,008
Share of surplus/(deficit) to trusts	189	0	0	(189)	0
Crown contribution	10,000	0	0	0	10,000
Lincoln University Centennial Trust	438	0	0	0	438
Group balances at 31 December 2020	161,624	125,064	158	18,049	304,894
Surplus/(deficit) 2021	2,799	0	0	0	2,799
Other comprehensive revenue and expense	1,484	11,957	(158)	142	13,425
Total comprehensive revenue and expense for 2021	4,283	11,957	(158)	142	16,224
Share of surplus/(deficit) to trusts	(118)	0	0	118	0
Crown contribution	5,000	0	0	0	5,000
Lincoln University Centennial Trust	241	0	0	0	241
Group balances at 31 December 2021	171,029	137,021	0	18,309	326,359

Parent equity					
Parent balances at 1 January 2020	139,548	124,664	0	17,679	281,891
Surplus (deficit) 2020	(6,261)	0	0	0	(6,261)
Other comprehensive revenue and expense	2,346	400	158	(4)	2,900
Total comprehensive revenue and expense for 2020	(3,915)	400	158	(4)	(3,361)
Share of surplus/(deficit) to trusts	200	0	0	(200)	0
Crown contribution	10,000	0	0	0	10,000
Parent balances at 31 December 2021	145,834	125,064	158	17,475	288,530
Surplus/(deficit) 2021	(4,772)	0	0	0	(4,772)
Other comprehensive revenue and expense	1,484	11,957	(158)	142	13,425
Total comprehensive revenue and expense for 2021	(3,288)	11,957	(158)	142	8,653
Share of surplus/(deficit) to trusts	(118)	0	0	118	0
Crown contribution	5,000	0	0	0	5,000
Parent balances at 31 December 2021	147,428	137,021	0	17,734	302,183

A Crown contribution of \$5 million (2020: \$10 million) was received during the year pursuant to an Agreement for Capital Funding to assist Lincoln University's construction of new science facilities and support its Moving Forward Programme. Refer to Note 24 and Note 25.

Balances at year end	Relationship	Amount owing to Parent:		Amount owed by Parent:	
		2021 \$000	2020 \$000	2021 \$000	2020 \$000
Lincoln Agritech Limited	Subsidiary	196	50	0	8
Lincoln University Property Joint Venture Limited	Subsidiary	6,514	6,514	0	0
Massey-Lincoln and Agricultural Industry Trust	JV Partner	4,546	4,475	5,697	5,850

During the financial year, the University provided accounting and administration services to some Subsidiaries and Joint Ventures for no consideration.

Directors' Fees

The following directors' fees were paid to directors of subsidiaries:

	2021 \$000	2020 \$000
J Chambers	19	0
O Egerton	17	0
M Frost	27	27
B Gemmell	19	19
J Hay	19	19
P O'Callaghan	22	0
E Rogers	71	70
A Townsend	0	19
Total	194	154

(d) Key Management Personnel Remuneration

Details of key management personnel remuneration are disclosed in Note 4 to the financial statements.

21. Notes to the Cash Flow Statement

Reconciliation of Cash and Cash Equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and in bank accounts and investments in money market instruments, net of outstanding bank overdrafts.

	Group		Parent	
Reconciliation of the surplus for the period to net cash flows from operating activities	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Surplus for the period	2,799	(1,892)	(4,772)	(6,261)

(Gain)/loss on sale of fixed assets	(225)	(249)	(225)	(249)
(Gain)/loss on sale of developed land	(7,181)	(3,302)	0	0
Unrealised (gain)/loss on exchange movements	38	(11)	38	(11)
Depreciation and amortisation of non-current assets	12,286	11,454	11,620	10,872
Investment revaluation surplus	527	(28)	527	(28)
Share of associates loss	35	93	0	0
Capital WIP impairment	0	315	0	315
LUAgR JF Impairment Costs	0	6	0	6

(Increase)/decrease in assets :

(Increase)/decrease current trade receivables	(2,595)	(1,083)	(2,709)	(1,285)
(Increase)/decrease prepaid expenses	(360)	141	(356)	143
(Increase)/decrease agricultural assets	(104)	507	(104)	507
(Increase)/decrease current inventories	(16)	347	78	361

Increase/(decrease) in liabilities :

Increase/(decrease) trade and other payables	(1,033)	2,124	(1,577)	2,079
Increase/(decrease) revenue in advance	1,137	(2,420)	1,942	(2,184)
Increase/(decrease) in current employee liabilities	688	194	773	26
Increase/(decrease) in term employee liabilities	(183)	(162)	(167)	(170)
Increase/(decrease) in provisions	1,900	0	1,900	0

Items classified as investing activities;

Movement in fixed asset creditors	58	1,244	58	1,243
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Other:

Net cash from operating activities	7,770	7,278	7,026	5,364
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22. Financial Instruments

(a) Financial Risk Management Objectives

The Group’s corporate treasury function provides services to the business, co-ordinates access to domestic and international financial markets, and manages the financial risks relating to the operations of the Group.

The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes. The use of financial derivatives is governed by the Group’s policies approved by the University Council, which provide principles on the use of financial derivatives.

The Group’s activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

(b) Significant Accounting Policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, and the basis of measurement applied in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

(c) Foreign Currency Risk Management

The Group undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

(d) Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded are spread amongst approved counterparties.

The Group Treasury policy limits the amount of credit exposure to any one financial institution for call and short term investments. No counterparty with a Standard & Poor’s (S&P) rating category of A is to have in excess of 15% of total funds on deposit at any one time. No counterparty with an S&P rating category of higher than A is to have in excess of 30% of total funds on deposit at any one time. No investment in a counterparty with an S&P rating of less than A will be permitted without Council approval.

Trade and other accounts receivable consist of a large number of customers, spread across diverse industries and geographical areas. On-going credit evaluation is performed on the financial condition of trade and other accounts receivable.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group’s maximum exposure to credit risk without taking account of the value of any collateral obtained.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

(e) Fair Value of Financial Instruments

The University Council considers that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair values.

The fair values of financial assets and financial liabilities are determined as follows:

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices. No collateral has been granted by the Group on any financial asset
- The fair value of financial assets not traded on active markets is estimated using various valuation techniques.

(f) Fair Value Interest Rate Risk

Fair value interest rate risk is the risk that the value of a financial instrument will change due to the movement in market interest rates. The Group has minimal exposure to market interest rate risk by, generally, investing in fixed term deposits with maturity dates of less than one year.

(g) Sensitivity Analysis

Investment income is subject to interest rate movements which are both volatile and unpredictable.

If interest rates should increase or decrease by 1% the estimated effect on the Group surplus or deficit would be \$625,000 – \$650,000.

(h) Cash Flow Interest Rate Risk

Cash flow interest rate risk is the risk that cash flows from a financial instrument will vary due to changes in market rates. Investments made at variable interest rates expose the Group to cash flow interest rate risk. Cash flow interest rate risk is minimised by the use of fixed term deposits.

(i) Credit Quality of Financial Assets

The University group invests only in the major banking institutions. All these institutions are ranked as A or better by Standard & Poor.

(j) Liquidity Risk Management

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Liquidity risk is the risk that the University or Group will not be able to raise funds to meet commitments as they fall due.

(k) Price Risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices. This applies to listed shares held by the Group totalling \$6.91m (2020 \$2.30m). This includes \$1.84m (2020 \$2.27m) of shares in supplier companies that require the Group to have a shareholding in order to engage in trading activities with the entity.

Maturity Profile of Financial Instruments

The following table details the Group’s exposure to interest rate risk as at 31 December 2021:

Group 2021 Financial assets:	Weighted Average Effective Interest rate %	Variable Interest rate \$000	Less than 1 year \$000	Non-Interest Bearing \$000	Total \$000
Cash and cash equivalents	0.45%	2,982	9,317	0	12,299
Other financial assets ⁽¹⁾	0.68%	0	50,628	0	50,628
Trade receivables		0	0	15,309	15,309
Parent 2021 Financial assets:					
Cash and cash equivalents	0.32%	1,668	5,181	0	6,849
Other financial assets ⁽¹⁾	0.95%	0	40,045	0	40,045
Trade receivables		0	0	18,735	18,735
Group 2020 Financial assets:					
Cash and cash equivalents	0.39%	1,003	7,053	0	8,056
Other financial assets ⁽¹⁾	1.72%	0	76,488	0	76,488
Trade receivables		0	0	13,646	13,646
Parent 2020 Financial assets:					
Cash and cash equivalents	0.20%	414	1,500	0	1,914
Other financial assets ⁽¹⁾	1.75%	0	72,421	0	72,421
Trade receivables		0	0	23,155	23,155

⁽¹⁾ Includes Trust Term Deposits. Trust term deposits represent funds held on behalf of University controlled and administered trusts. These funds are restricted use funds generally governed by a trust deed.

	2021		2020	
Group	Loans and Borrowings \$000	Trade Payables \$000	Loans and Borrowings \$000	Trade Payables \$000
Financial liabilities: contractual cash flows				
Less than 1 year	0		0	
1-2 years	0		0	
2-3 years	0		0	
3-4 years	0		0	
4-5 years	0		0	
5+ years	0		0	
Total	0		0	
Weighted average effective interest %	0		0	
Non-interest bearing		16,469		18,377

	2021		2020	
Parent	Loans and Borrowings \$000	Trade Payables \$000	Loans and Borrowings \$000	Trade Payables \$000
Financial liabilities: contractual cash flows				
1-2 years	0		0	
2-3 years	0		0	
3-4 years	0		0	
4-5 years	0		0	
5+ years	0		0	
Total	0		0	
Weighted average effective interest %	0		0	
Non-interest bearing		19,889		21,537

Financial Instrument Categories

The accounting policies for financial instruments have been applied to the line items below:

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Financial assets				
Loans and receivables				
Cash and cash equivalents	12,299	8,056	6,849	1,914
Debtors and other receivables	15,309	13,646	18,735	16,641
Other financial assets:				
- Term deposits ⁽¹⁾	50,628	76,488	40,045	72,421
- Loans to related parties	0	0	0	6,514
Total loans and receivables	78,236	98,190	65,629	97,490

Fair value through other comprehensive income

Other financial assets:				
- Unlisted shares	314	801	723	712
- Listed shares	6,668	2,327	5,948	2,327
Total fair value through other comprehensive income	6,982	3,128	6,671	3,039

Financial Liabilities

Financial liabilities at amortised cost				
Creditors and other payables	16,469	18,377	19,889	21,537
Total financial liabilities at amortised cost	16,469	18,377	19,889	21,537

⁽¹⁾ Includes Trust Term Deposits, which have restricted use. Refer to Note 1 Statement of Accounting Policies.

Fair Value Hierarchy Disclosures

For those instruments recognised at fair value in the statement of financial position, fair values are determined according to the following hierarchy:

- Quoted market price – financial instruments with quoted prices for identical instruments in active markets
- Valuation techniques using observable inputs – financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable
- 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 valuation of classes of financial instruments measured at fair value in the statement of financial position:

Valuation Techniques				
	Total \$000	Quoted Market Price \$000	Observable Inputs \$000	Significant Non-Observable Inputs \$000
Group 2021				
Financial assets				
- Listed shares	6,668	6,668	0	0
Parent 2021				
Financial assets				
- Listed shares	5,948	5,948	0	0
Group 2020				
Financial assets				
- Listed shares	2,237	2,237	0	0
Parent 2020				
Financial assets				
- Listed shares	2,237	2,237	0	0

23. Subsidiaries and Controlled Entities

Ownership Interest			
	Country of Incorporation	2021 %	2020 %
Parent entity			
Lincoln University	New Zealand		
Subsidiaries			
Lincoln Agritech Limited	New Zealand	100	100
Lincoln University Property Joint Venture Limited	New Zealand	100	100
Ivey Hall and Memorial Hall 125th Anniversary Appeal Gifting Trust	New Zealand	Control	Control
Ivey Hall and Memorial Hall 125th Anniversary Appeal Taxable Activity Trust	New Zealand	Control	Control
Lincoln University Foundation	New Zealand	Control	Control

The value of the share capital of subsidiaries has been recorded by Lincoln University (the Parent) at cost.

Lincoln Agritech Limited provides research, development and consultancy services to industry as well as local and regional government.

Lincoln Property Joint Venture Limited is involved with the development of surplus University land for residential and commercial purposes, and holds the University's investment in Lincoln Land Development Joint Venture, a joint operation with Ngai Tahu Property Joint Ventures Limited.

The Ivey Hall Trusts were established to raise funds for the refurbishment of Ivey Hall and Memorial Hall.

The Lincoln University Foundation was established to raise funds for teaching and research at the University.

24. Commitments

(a) Capital expenditure commitments

Commitment for capital expenditure is the total amount of capital expenditure contracted for the acquisition of property, plant and equipment and intangible assets which have been neither paid for nor recognised as a liability in the balance sheet.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Buildings ⁽¹⁾	51,970	78,085	51,970	78,085
Land development	5,765	2,248	0	0
Library books and serials	1,345	1,295	1,345	1,295
Information systems	0	0	0	0
Total	59,080	81,628	53,315	79,380

⁽¹⁾ In December 2020 Lincoln University entered into a construction contract totalling \$73,156,076 for the construction of a new Science North Building. Subsequent contract variations at 31 December 2021 totalled \$812,646 and a total contract price of \$73,968,722. The commitment outstanding at 31 December 2021 for the Science North Building is \$51,564,010. The Science North Building is largely funded by the Agreement for Capital Funding by the Crown referred to in Note 19.

(b) Lease commitments

The University has commitments under a livestock lease expiring 2026.

There are no other lease commitments. Non-cancellable operating lease commitments are disclosed in Note 26 to the financial statements.

25. Contingent Liabilities and Contingent Assets

The University and its Subsidiaries have no contingent assets or liabilities at 31 December 2021 or 31 December 2020.

26. Leases

Disclosures for Lessees

Finance Leases

The Group has no finance leases.

Operating Leases

(a) Leasing arrangements

Operating leases relate to office equipment and vehicles. All operating lease contracts contain market review clauses in the event that the Group exercises its option to renew. The Group does not have an option to purchase the leased asset at the expiry of the lease period.

(b) Non-cancellable operating lease payments

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Not later than 1 year	472	370	53	26
Later than 1 year and not later than 5 years	881	21	43	21
Later than 5 years	0	0	0	0
Total	1,353	391	96	47

27. Jointly Controlled Entities

Accounting policy

The University and Group has adopted the new accounting standards, PBE IPSAS 34 to 38, in preparing these financial statements. In applying these new standards, the accounting policies for investments in joint ventures have been updated. Disclosures have also been updated for the new requirements of PBE IPSAS 38.

Joint arrangements, operations and ventures

A joint operation is a joint arrangement whereby the parties that have joint control have rights and exposures to the assets and obligations of the arrangement. Investments in joint operations are measured at cost in the Parent financial statements. The University's interest in the assets, liabilities, revenues and expenses of the joint operation is recognised separately with like items in the Group financial statements.

A joint venture is a joint arrangement whereby the parties that have joint control have rights to the net assets of the arrangement. Investments in joint ventures are measured at cost in the Parent financial statements. Investments in joint ventures are accounted for in the Group financial statements using the equity method of accounting.

	Ownership Interest	
	2021 %	2020 %
South Island Dairy Development Centre (SIDDC)	20	20
Massey-Lincoln and Agricultural Industry Trust (MLAIT)	50	50
Lincoln Land Development Joint Venture	50	50

The purpose of SIDDC is to promote best practice dairy farming. The University's interest in SIDDC is accounted for as a joint operation in the Group financial statements.

The purpose of the joint venture with MLAIT is to provide research funding under the Partnership for Excellence scheme. The University's interest in MLAIT is accounted for as a joint operation in the Group financial statements.

The purpose of the Lincoln Land Development Joint Venture (LLD) with Ngai Tahu Property Joint Ventures Limited is to develop and sell surplus land. The University's interest in LLD is accounted for as a joint operation through the wholly owned subsidiary Lincoln University Property Joint Venture Limited in the Group financial statements.

The following amounts are included in the Group financial statements under their respective categories to reflect the University's interest in the assets, liabilities, revenues and expenses of the joint operations of SIDDC, Massey-Lincoln & Agricultural Industry Trust, and Lincoln Land Development Joint Venture.

	Group	
	2021 \$000	2020 \$000
Current assets	5,753	5,947
Non-current assets	0	0
Current liabilities	4,580	4,477
Non-current liabilities	0	0
Net assets	1,173	1,470
Revenue	329	180
Expenses	(32)	43

The Group is responsible for the accounting and administration of the SIDDC and MLAIT joint operations.

Contingent Liabilities and Capital Commitments

The capital commitments and contingent liabilities arising from the Group's interests in joint ventures are disclosed in Notes 24 and 25 respectively.

28. Impact of COVID-19

On 11 March 2020, the World Health Organisation declared the outbreak of the COVID-19 global pandemic. Since then, the New Zealand Government has implemented a range of domestic restrictions and border controls to limit the spread of the virus.

The main impacts on the University's financial statements due to COVID-19 are explained below. This includes information about key assumptions concerning the future and other sources of estimation uncertainty. The main impacts on the University's performance measures are explained in the Statement of Service Performance on page 52.

Student numbers and fees revenue

- International EFTS were 12 higher than budget however the final mix of programmes selected by international students as a whole resulted in a shortfall of \$0.3 million in international tuition fee revenue
- Domestic ETFS were 168 higher than budget resulting in higher than anticipated fee waivers. Domestic tuition fee revenue was \$2.2 million lower overall however this was offset by additional Government grant revenue.

Accommodation and catering revenue

- Other Revenue was adversely impacted by lockdowns during the year preventing full operation of the University's catering and accommodation facilities, the shortfall against budget being \$0.4 million.

Operating expenses

- The University incurred \$0.1 million of expenditure to implement lockdown risk management procedures as well as supporting students in conjunction with the New Zealand government hardship grants.
- The implementation of alternative course delivery methods continued with the University investing \$1.0 million in developing further on-line and virtual teaching programmes during 2021.

Land and building valuations

The University has adopted the revaluation method for its land and buildings which were last independently valued at 31 December 2021 (Land) and 31 December 2019 (Buildings) by Ford Baker Valuation Limited. Land has been revalued upwards at 31 December 2021.

The valuation of buildings is based upon depreciated replacement costs. A review of building asset values was completed at 31 December 2021 and there has been no material movement in building depreciated replacement costs.

Further information about the key valuation assumptions used in estimating the fair value of land and buildings at 31 December 2021 can be found in Note 13.

Impairment

Whilst the loss of international students and the disruption to learning in 2021 has had an impact, it has not resulted in learning space or assets becoming surplus to requirements. At the date of signing the Financial Statements the pandemic had not caused any impairment due to loss of service potential or reduced utilisation.

The pandemic has not caused any adverse value movement for other assets that would require an impairment assessment.

Any valuation movements as at 31 December 2021 for investments and agricultural assets held at market value include built in market impairment if any.

An impairment assessment has been completed for fixed assets; the result of this assessment was that no impairment loss has been recognised.

Capital management

The University will continue to review cost control measures and delays in capital expenditure throughout 2022 as the impacts of COVID-19 continue. The University has no third party debt covenants.

29. Subsequent Events

There have been no other significant events after the balance date.

30. Capital Management

The University's capital is its equity which comprises of accumulated funds, revaluation reserves and trust funds. Equity is represented by net assets as disclosed by the Statement of Financial Position.

The University manages its revenues, expenses, assets and liabilities and day to day financial dealings prudently.

The purpose of managing the University's equity is to ensure that the University achieves its goals and objectives whilst remaining a going concern. Trust funds comprise cash and other assets. On the cessation of the associated trusts, the funds revert to the University.

The University is subject to the financial management and accountability provisions of the Education and Training Act 2020, which includes restrictions in relation to disposing of assets or interests in assets, the ability to mortgage or otherwise charge assets or interests in assets, the granting of leases of land or buildings or parts of buildings, and borrowing.

31. Explanation of Significant Variances Compared with the Group Budget

Revenue

- Government Grant revenue is ahead of budget by \$5.0 million because the Government provided additional funding in 2021.
- Tuition fees are behind budget by \$2.5 million predominantly due to lower tuition fee revenue and higher than anticipated fee waivers for domestic students.
- Other revenue is ahead of budget by \$4.4 million due to the higher number of sections sold at higher than anticipated prices in Lincoln University Property Joint Venture.

Expenditure

- Building demolition expense and amortisation expense are ahead of budget due to an increase in the provision for costs associated with the Burns building demolition.
- Fixed asset revaluations are ahead of budget by \$12 million due to the revaluation of land in the current year.

Balance Sheet

- Current assets are higher than budget predominantly from higher current Inventory of land held for sale and cash / term deposit balances from section sales.
- Non-current assets are higher than budget due to an increase in investments by Trusts, an increase in Property, plant & equipment, and Assets under construction due to timing of capital projects which is offset by a decrease in Inventory of land held for sale.
- Long term liabilities are higher than budget primarily due to the \$1.9 million increase in the provision for costs associated with the Burns Building demolition.
- Current liabilities are lower than budget due to lower trade and other payables at year end.
- Net Assets and Equity are ahead of budget mostly attributable to the aforementioned current and non-current asset variances.

Cash Flow Statement

- The net cash outflow from investing activities was higher than budget primarily due to investment maturities and section sales during the year.

32. Impact of the Earthquakes

The Event

A large earthquake occurred in September 2010 which caused substantial damage to a number of the University's buildings. This was followed by earthquakes in February 2011 and June 2011 which caused further damage.

Assets affected

Land

A number of geotechnical investigations of the University land have taken place which support damage reports and repair schemes being considered by engineers.

Buildings

Several major buildings were severely damaged by the earthquakes, including the Hilgendorf complex, Union, Burns, Memorial Hall and part of the west wing of Ivey Hall. All these buildings were fully impaired. In 2015, the Hilgendorf complex building was demolished in preparation for campus rebuild initiatives. Further detailed engineering assessments were undertaken during 2014 as a result of which a number of buildings were impaired. These include George Forbes, Hudson Hall, Colombo Hall, Stevens Hall, and Lowrie Hall.

As part of the detailed revaluation undertaken at end 2019 with the assistance of Ford Baker Valuation Limited, the impairment assessments and resulting provisions have been updated using engineers and quantity surveyors repair cost estimates inflated to December 2019 values.

Plant

No material damage to plant had been sustained. All damaged plant has been previously written off.

33. Discontinued Entities

The Lincoln University AgResearch Joint Facility Limited Partnership (LUAgR JF LP) was removed from the Limited Partnership Register on 11 June 2020 following a decision by the Partners to wind the Partnership up in 2019.

In April 2020 the operations, assets and liabilities of Blinc Innovation Limited were transferred to Lincoln University, and in June 2020 the company was wound up and deregistered.

The financial impact on Lincoln University of the discontinued entity in 2020 is summarised below.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Operating surplus/(deficit) from discontinued entities				
Revenue	0	32	0	0
Less Operating expenses	0	90	0	0
Total Operating surplus/(deficit) from discontinued entities	0	(58)	0	0

Impairment Provisions

During 2021 the Union building was demolished resulting in \$3.5 million being reversed from prior period impairments, along with \$1.5 million being reversed following significant development of the University Recreation Centre, and a further \$0.1 million impairment reversal following the sale of two houses during the year. The reversal of prior period impairment amounts totalled \$5.2 million in 2021 (2020 \$2.3 million).

The impairment related to fully impaired assets is now \$14.5 million at 31 December 2021 (\$18.7 million at 31 December 2020).

Where the cost of repair is less than the current building valuation, the asset has been partially impaired. The impairment related to partially impaired assets is \$30.8 million at 31 December 2021 (\$31.8 million at 31 December 2020).

In total, impairment provisions are \$45.3 million at 31 December 2021, compared to \$50.5 million at 31 December 2020.

Valuation of Buildings

The next revaluation of the buildings is scheduled for 2022.

Treatment of Repair and Other Costs

All expenditure incurred to date relating to the costs of securing acceptable earthquake claims settlements and remediating the impact of the earthquakes and demolishing earthquake damaged buildings has been recognised as an abnormal expense and separately disclosed in the Statement of Comprehensive Revenue and Expense. Any expenditure on repairing the damage caused by the earthquakes, which has resulted in an increase in the service potential of the assets, has been capitalised to the relevant asset class.

34. LUAgR JF Project

Critical judgement in applying accounting policies

During 2018, the LUAgR JF LP commenced operations, and had as its primary purpose the design and build of the joint teaching, research and office facilities for Lincoln University and AgResearch Limited. To 31 December 2018 Lincoln University had invested \$16,691,114 in the Limited Partnership for its 60.5% partnership contribution.

In January 2019, the LUAgR JF LP Board recommended and it was resolved to discontinue the design and build of the Joint Facility, primarily due to not securing Crown funding and approval for the project. As a result, the Limited Partnership commenced an orderly winding down, with the primary purpose of the Limited Partnership refocused on academic and research collaboration.

As a result, Lincoln University's investment in the Limited Partnership was impaired to a net realisable value of \$1,511,914 at 31 December 2018, determined with reference to the active market and as reflected in the audited financial statements of the Limited Partnership for the period ended 31 December 2018.

In 2019, the partners agreed to wind up the Limited Partnership. As a result, during 2019 the LUAgR JF LP liabilities were settled in full, all assets were realised and surplus cash was distributed to shareholders in proportion to their shareholdings. Refer to Note 33 Discontinued Entities and Note 27 Jointly Controlled Entities.

	Group		Parent	
	2021 \$000	2020 \$000	2021 \$000	2020 \$000
Total LUAgR JF Project Costs and impairment	0	6	0	6

Lincoln University's proportionate share of the loss for the year in the LUAgR JF LP financial statements to 31 December 2020 is set out below:

	LU Share	LU Share
	2021 \$000	2020 \$000
Impairment (Reversal) of property, plant and equipment	0	6
Total LU share of LUAgR JF LP loss	0	6

Statement of Cost of Outputs

Pūtea Whakahaere

The University's activities contribute to four broad classes of outputs. These outputs are Teaching and Learning, Research, Commercial, and Other Partnerships, Collaboration and Community.

The following table outlines the direct cost (excluding GST) of providing these outputs.

	University	
	2021 \$000	2020 \$000
Teaching and Learning	53,619	54,156
Research	31,403	31,481
Commercial	6,891	7,979
Other Partnerships, Collaboration and Community	8,033	8,761
Total Cost of Outputs	99,946	102,377

Appropriation Statement

Ka hao te pūtea

Vote Tertiary Education – Support for Lincoln University

Lincoln University is required to present end of year performance information on the 2020/2021 Appropriations. The performance information for 2020/2021 is reported below. This report is for the year ended 30 June 2021.

Scope of Appropriation

This Appropriation is to assist Lincoln University’s construction of new science facilities, and to support the University’s “Moving Forward” programme.

Purpose of the Appropriation

This Appropriation is to achieve effective investment in rebuilding the science facilities at Lincoln University, and in supporting the University’s “Moving Forward” programme.

As at 30 June 2021, three payments of \$5 million had been made to Lincoln University in terms of this Appropriation – a total of \$15 million.

Performance Measures and Standards – performance for the period to 30 June 2021

Performance Measure	Estimate Standard	Supplementary Estimates Standard	Total Standard	Actual Performance against targets due at 30 June 2021	Commentary
Achieving business case targets and milestones in the rebuild of the science facilities at Lincoln University	New Measure	99.5%	99.5%	83.3%	<p>Final approval for the \$80 million Crown funding agreement was granted by the Ministers of Finance and Education in December 2019.</p> <p>The funding agreement sets out the terms and conditions for the Appropriation payments.</p> <p>While the COVID-19 pandemic has adversely impacted performance against targets, project progress and performance against targets are considered by management to be satisfactory.</p>

This Appropriation is limited to capital expenditure for the rebuild of the science facilities at Lincoln University.

Components of the Appropriation	Budget at 30 June 2021 \$000	Actual at 30 June 2021 \$000	Note
Rebuild of science facilities at Lincoln University	10,000	10,000	1

Note 1: As the University met the agreed milestones, the Ministers for Finance and Education endorsed the single stage business case and approved the first capital funding release, being the 2019/2020 appropriation of \$5 million, which was received by the University on 8 May 2020. The University has received two further releases for the 2020/2021 year of \$5 million on 7 September 2020 and 25 June 2021 respectively.

A Variation Agreement was signed to combine the 4th and 5th instalments of \$30m into one instalment of \$60m once the conditions of the payment are satisfied.

Compulsory Student Services Fees

Whakature ratoka tauira

Compulsory Student Services Fees For the Year Ended 31 December 2021	Advocacy and Legal \$000	Careers Information \$000	Financial Support \$000	Counselling \$000	Childcare Support \$000	Health Services \$000	Media \$000	Clubs & Societies \$000	Sports, Recreation & Cultural Activities \$000	Total \$000
Revenue										
Compulsory Student Services Fees	188	67	16	20	0	390	83	67	820	1,652
Other income	0	0	107	0	713	422	0	0	838	2,080
Total income	188	67	123	20	713	812	83	67	1,658	3,733
Expenses										
Expenditure	139	101	7	62	781	1,097	83	90	1,875	4,235
Surplus/ (deficit)	49	(34)	116	(42)	(68)	(285)	0	(23)	(216)	(503)

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

For the year ended 31 December 2021:

The compulsory student services fee was set at \$795 (GST inclusive) per full-time student in 2021.

The fee funds key services for students to assist their success, retention and overall well-being while studying at Lincoln, and through further delivery arrangements nationwide.

All students except exchange students must pay the fee and can borrow the amount against their student loan.

Following the introduction of voluntary student unionism and the establishment of the Student Services Fees, Lincoln University (LU) and the Lincoln University Student Association (LUSA) entered into a collaborative partnership signing a Service Level Agreement in December 2013.

This agreement was renewed in December 2016 for the period 2017 to 2021. The Service Level Agreement outlines the delivery and performance of student services to ensure the services are meeting the requirements of students as described below.

Other income comprises fees and charges for childcare, healthcare and sports and recreation services and facilities recovered from other users and members.

Advocacy and legal advice

Advocating on behalf of individual students and groups of students and providing independent support to resolve problems. This includes advocacy and legal advice relating to accommodation.

Careers information, advice and guidance

Supporting students’ transition into post-study employment. Including providing information about employment opportunities for students while they are studying.

Financial support and advice

Providing hardship assistance and advice to students.

Counselling

Providing counselling services to students.

Childcare services

Providing affordable childcare services whilst parents are studying.

Health services

Providing health care and related welfare services.

Media

Supporting the production and dissemination of information by students to students, including newspapers, radio, television and internet based media.

Clubs and Societies

Supporting student clubs and societies, including the provision of administrative support and facilities for clubs and societies.

Sports, recreation and cultural activities

Providing sports, recreation and cultural activities for students.

Right: Students use the popular bouldering wall at the Lincoln University Gym.



Independent Auditor's Report

Arotake Pūtea

AUDIT NEW ZEALAND
Mana Arotake Aotearoa

To the readers of Lincoln University and group's financial statements and statement of service performance for the year ended 31 December 2021 and Lincoln University's appropriation statement for the year ended 30 June 2021.

The Auditor-General is the auditor of Lincoln University (the University) and group. The Auditor-General has appointed me, Julian Tan, 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 and the University's appropriation statement on his behalf.

Opinion

We have audited:

- the financial statements of the University and group on pages 72 to 115, that comprise the statement of financial position as at 31 December 2021, 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 53 to 69; and
- the appropriation statement of the University on page 117.

In our opinion:

- the financial statements of the University and group on pages 72 to 115:
 - present fairly, in all material respects:
 - the financial position as at 31 December 2021; 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 Reporting Standards.
- the statement of service performance on pages 53 to 69:
 - 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 2021; and

- complies with generally accepted accounting practice in New Zealand;

- the appropriation statement of the University on page 117 presents fairly, in all material respects, for the year ended 30 June 2021:
 - what has been achieved with the appropriation; and
 - the actual capital expenditure incurred compared to the appropriated capital expenditure.

Our audit was completed on 29 April 2022. 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 appropriation statement, 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, statement of service performance and appropriation statement

The Council is responsible on behalf of the University and group for preparing the 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 the statement of service performance and the appropriation statement that are 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 the financial statements, the statement of service performance and the appropriation statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statement of service performance and the appropriation statement, 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, the Crown Entities Act 2004, and the Public Finance Act 1989.

Responsibilities of the auditor for the audit of the financial statements, the statement of service performance and the appropriation statement

Our objectives are to obtain reasonable assurance about whether the financial statements, the statement of service performance and the appropriation statement, 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.

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, statement of service performance and appropriation statement.

For the budget information reported in the financial statements, the statement of service performance and the appropriation statement, our procedures were limited to checking that the information agreed to:

- the University and group's Council approved budget for the financial statements;
- the investment plan for the statement of service performance; and
- the Estimates of Appropriation – Vote Tertiary Education for the appropriation statement.

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

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, the statement of service performance and the appropriation statement, 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 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, the statement of service performance and the appropriation statement 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, the statement of service performance and the appropriation statement, including the disclosures, and whether the financial statements, the statement of service performance and the appropriation statement represent the underlying transactions and events in a manner that achieves fair presentation.

- We obtain sufficient appropriate audit evidence regarding the financial statements, 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 52, 70 to 71, 116, 118 to 119 and 122 to 128 but does not include the

financial statements, the statement of service performance, the appropriation statement, and our auditor's report thereon.

Our opinion on the financial statements, the statement of service performance and the appropriation statement 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, the statement of service performance and the appropriation statement, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements, the statement of service performance and the appropriation statement, 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 issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit, we have completed an assurance engagement reporting on the University's performance-based research fund – external research income annual return. Other than the audit and this assurance engagement, we have no relationship with or interests in the University or any of its subsidiaries.



Julian Tan

Audit New Zealand
On behalf of the Auditor General
Christchurch, New Zealand

Quick Reference Facts and Figures Kā Whakamahuki

	2021	2020	2019	2018	2017	2016	2015
Lincoln University Enrolled Students (Head Count)	3,483	3,273	3,305	3,181	3,107	3,115	2,943
Telford Enrolled Students (Head Count)	0	0	0	0	1,460	3,164	2,867
Total Enrolled Students (Head Count) *	3,483	3,273	3,305	3,181	4,567	6,279	5,819
PhD Degrees	257	292	311	347	329	312	278
Master's Degrees	774	677	522	383	330	295	231
Bachelor with Honours	49	45	38	44	56	56	54
Postgraduate Diplomas and Certificates	299	214	102	78	64	78	71
Graduate Diplomas and Certificates	170	146	124	96	89	84	68
Bachelor Degrees	1,449	1,387	1,474	1,519	1,577	1,570	1,524
Diplomas	372	349	397	381	369	383	369
Certificates	25	40	37	54	703	1374	1595
Certificate of Proficiency Undergrad and Postgraduate	91	163	150	154	296	771	533
Certificate of Proficiency— Certificate Level	0	0	0	0	110	586	358
English Language Programmes	157	162	327	299	234	256	216
STAR	0	0	0	0	570	808	763

Full Time	1,931	1,879	2,022	1,973	1,984	2,055	1,904
Part Time	1,553	1,394	1,283	1,208	2,583	4,224	3,915

Male	1,613	1,565	1,608	1,548	2,312	3,526	3,144
Female	1,862	1,703	1,695	1,632	2,255	2,753	2,675
Diverse	8	5	2	1			

Domestic head count – Lincoln University	2,519	1,952	1,713	1,812	1,860	1,908	1,842
Domestic head count – Telford	0	0	0	0	1459	3161	2876

International head count – Lincoln University	965	1,321	1,592	1,369	1,247	1,207	1,101
International head count – Telford	0	0	0	0	1	3	0

Current Top 10 Countries

China	521	594	705	631	561	530	506
India	96	236	261	155	88	60	36
Japan	78	56	115	113	76	100	98
Indonesia	27	30	33	33	32	25	19
Thailand	24	22	28	20	18	19	13
Viet Nam	20	29	32	28	37	38	28
Sri Lanka	17	22	22	15	10	7	7
United States	14	49	58	62	78	89	97
Pakistan	11	13	14	16	15	18	18
Malaysia	6	38	39	34	17	41	43
Rest of the World	153	238	287	268	319	285	239

Total	967	1,327	1,594	1,375	1,251	1,212	1,104
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* Total enrolled student headcount includes each student once, although a student could be counted under each category in the campus breakdown due to enrolments at each institution

Equivalent Full Time Students - EFTS	2021	2020	2019	2018	2017	2016	2015
Domestic – Lincoln University	1,957	1,518	1,475	1,557	1,602	1,618	1,547
Domestic – Telford	0	0	0	0	219	668	640
International – Non SAC Funded	471	810	963	713	646	591	565
International – SAC Funded	133	163	195	241	227	220	182
Total	2,561	2,492	2,633	2,511	2,695	3,097	2,934

Qualification Completions							
Postgraduate	528	442	334	290	263	203	208
Undergraduate	452	456	481	481	418	403	439
Sub-Degree (Combined LU & Telford)	159	180	174	202	560	564	555

Research Degree Completions							
Research Degree Completions	85	104	83	80	84	73	71
External Research Revenue (\$000)	\$32,336	\$31,758	\$31,877	\$31,275	\$30,236	\$28,829	\$24,703

Staffing (Full-time Equivalents)							
All Staff	533.92	598.61	666.7	663.2	691.7	673.5	722.3
Academic Staff	184.17	196.15	195.3	188	200.4	214.9	235.7
Research and Technical Staff	76.92	81.63	126.2	135.5	131.9	138.9	146.8
Trading and Operational Staff	51.65	63.75	71	65.8	72.3	59.7	43.5
Administrative and Support Staff	221.18	257.1	274.2	273.9	287.1	260	296.3

Financial Performance and Position	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Group Revenue	\$118,958	\$118,088	\$126,876	\$118,610	\$116,386	\$123,332	\$111,145
Group Expenditure	\$113,937	\$115,989	\$119,508	\$114,496	\$109,324	\$122,839	\$118,133
Group Operating Surplus/(Deficit)	\$5,021	\$2,099	\$7,368	\$4,114	\$7,062	\$493	(\$6,988)
Group Total Assets	\$377,194	\$353,948	\$343,031	\$314,115	\$274,882	288,400	\$259,856
Group Total Liabilities	\$50,835	\$49,057	\$49,587	\$49,322	\$45,363	50,230	\$47,735
Group Equity/Net Assets	\$326,359	\$304,891	\$293,444	\$264,793	\$229,519	238,170	\$212,121

Group Financial Ratios							
- EBITDA as % Revenue EBITDA/Revenue (excl. Insurance Revenue) %	15.6%	10.9%	11.4%	9.0%	13.6%	4.0%	-0.3%
- Operating Surplus (Deficit) as % Revenue Operating Surplus (Deficit)/Revenue (excl. Insurance Revenue) %	4.2%	1.8%	5.8%	3.5%	6.1%	0.4%	-6.3%
- Cash Cover Cash/Total Operating Cash Inflows %	45.4%	61.4%	60.6%	25.5%	29.7%	35.4%	27.4%
- Asset Productivity Revenue (excl. Insurance Revenue)/Property, Plant & Equipment %	50.7%	57.5%	64.7%	69.5%	66.4%	65.7%	64.8%
- Return on Total Assets Operating Surplus (Deficit)/Total Assets %	1.3%	0.6%	2.1%	1.3%	2.6%	0.2%	-2.7%



Lincoln Grow Manifesto

Potential is a seed.

Its fruition depends on the ground in which it's placed.

And the effort and care with which it's nurtured.

At Lincoln, we champion growth in all its forms.

Intellectual. Emotional. Physical.

Personal and individual, collective and societal.

We believe that character is grown through effort and perseverance.

Relationships through collaboration and respect.

That often, our own well-being grows best when we seek to grow others.

We enable growth by passing on knowledge and concepts.

By adding to the pool of existing knowledge through a steadfast commitment to research.

By allowing each student to grow their own way – by tailoring their learning to their ambitions.

By partnering with industry to prepare our students for the challenges of the real world.

And when the time comes, sending them out.

Ready to enhance lives.

Enrich the world.

And grow the future.

Lincoln University.

Grow.



Grow your way.



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Find out more at www.lincoln.ac.nz