6. Diversifying our income streams and managing our resources to establish a sustainable financial base

The strategy is comprehensive with one of the focuses being on international student recruitment. Phase 1 of the strategy will commence in 2020.

- Related initiative for 6.1
- 3.4 CX program pg 25

6.2 Increase research funding from industry.

New opportunities
UQ continued to explore sector-focused partnerships at scale, pursuing partnerships that span multiple faculties and institutes, and aimed to keep another major industry player on campus. In 2019, work was ongoing in developing partnerships with Stanwell, Field Orthopaedics, Siemens, Telenor, ANSTO and others. The partnership with ITD-soft and other opportunities are emerging. Formal agreements with national research agencies were also put in place, particularly with the CSIRO, Queensland Government, and Defence Science and Technology. The CSRM Social Aspects of Mining Closure Consortium was established and attracted six industry partners. Opportunities to boost the Centre for Water in the Minerals Industry were also identified.

- Related initiative for 6.2
- 3.2 International research partnerships pg 24

6.3 Increase research funding from international sources.

Enhancing capability and performance in international research funding
Following the establishment in 2018 of a dedicated team within the Office of Sponsored Research to focus on international competitive funding in response to the fluctuations in the competitive research income stream, work continued with a US consultancy firm, submitting a US negotiated rate proposal, broadening UQ’s submissions to US agencies and developing enhanced researcher training programs.

- Related initiative for 6.3
- 2.3 UQDAR pg 21

6.4 Build philanthropic support through a dedicated campaign.

Giving Day
UQ’s first Giving Day took place on 23 October, bringing together 195 donors—more than half of whom were first-time donors. The day served as a clear demonstration of the goodwill of the UQ community, who together more than doubled the $1 million goal to raise $2.17 million in support of student scholarships, research programs and innovation in teaching and learning. Following this success, in 2020 the University will hold its second Giving Day with a renewed focus towards building on our international network of alumni and community members.

Philanthropic support
Progress was made against all initiative targets for the Not for It. When – The Campaign to Create Change philanthropic campaign, with $108,526,467 raised over the course of the year. The target was $60 million. Although the $300 million threshold had not been met, the campaign will continue until the end of 2020 to support UQ’s many important causes, particularly for needs-based scholarships. Significant gifts to the campaign in 2019 included the Ramsay Centre for Western Civilisation, and support for research into stroke, Motor Neurone Disease (MND) and scholarships.

- Related initiatives for 6.4
- 4.6 Western Civilisation pg 29

6.5 Manage our resources through a capital asset plan and sustainable budgeting.

- Related initiatives for 6.5
- 2.1 Research infrastructure pg 20

SUSTAINABLE FINANCES

Sustainable financial performance in line with our strategic ambitions

Financial performance

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<tr>
<td>Underlying EBITDA (million)</td>
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<td>19.1</td>
<td>20.5</td>
<td>24.5</td>
<td>29.2</td>
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<tr>
<td>Statutory accounting result (million)</td>
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<td>-35.550</td>
<td>-12.24</td>
<td>-12.124</td>
<td>51.318</td>
<td>131.810</td>
</tr>
</tbody>
</table>

* Figures for 2019 are preliminary.

- Related initiatives for 6.5
- 2.1 Research infrastructure pg 20

Financial information

pg 34