



ORMOND COLLEGE
THE UNIVERSITY OF MELBOURNE

ORMOND COLLEGE ANNUAL REPORT 2025



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Ormond College acknowledges the Traditional Owners of this land, the Wurundjeri People of the KulinNation. We pay our respects to all Aboriginal and Torres Strait Islander Elders – past, present, and emerging.



MASTER'S REPORT

As I reflect on my first full year as Master, I feel privileged to serve this extraordinary community. 2025 was a year of momentum, new initiatives, and deepening connection.

Our new strategic plan — *Shaping Ormond's Future: Towards 2035* — sets out a deliberate path for the decade ahead. It affirms our commitment to sustainably investing in the foundations of College life and to strengthening our distinctive Ormond experience through the spaces, programs, and relationships that foster belonging, growth, and excellence. We rolled out the enhanced Ormond Offer, a program of opportunities — from career preparation and cultural immersion to visiting speakers and mentoring — that truly differentiates the Ormond experience.

We re-launched the Fellows Program, strengthening ties with leaders such as The Hon Judge Rowan Downing KC, Kate Jenkins AO, Professor Greg Hunt, Jane Harvey and Dr Noah Szto. Our Truth Telling Project continues to ensure Indigenous perspectives are central to our story, and the Campaign for Ormond College is building momentum towards our ambitious \$30 million goal.

Ormond's academic strength continues to flourish. We celebrated another record cohort of Ormond Scholars and hosted Formal Halls with inspiring speakers including the Victorian Governor, Professor the Hon Margaret Gardner AC, Dr Peter Brukner, Ranald MacDonald, and former New Zealand Prime Minister the Right Hon. Helen Clark.

The arts remain a source of pride, with our major production, *Chicago*, a genuine highlight. Music thrives with many talented students working alongside Music Fellow of 51 years, Associate Professor Stephen McIntyre.

Sport continued to bring our community together. While we finished second in every rowing race, the consistency and spirit of our rowers was something to be proud of. Victories over Trinity in both rugby and touch rugby were standout moments, played with skill, heart, and determination.

Thank you to our Council, staff, students, alumni, families, and friends who shaped Ormond in 2025.

Dr Areti Metuamate
Master and Head of College

OUR PROMISE

At Ormond College we create a community for students to build the skills, confidence and connections to pursue their boldest ambitions.

Students engage in academic, personal and social experiences, service and advocacy, and career readiness programs – expanding their heads, hearts, world and paths.

Ormond students know who they are and what they believe in, ready to make their impact on local and global communities.

OUR VALUES



Community

We create a space where everyone feels seen, heard, and safe.



Respect

We treat everyone with fairness and dignity.



Integrity

We do what is right, over what is easy.



Learning

We foster curiosity and challenge the status quo.



Diversity

We celebrate our differences and learn from one another.



Heritage

We honour our past while embracing the future.



In 2025 the Student Life Portfolio was filled with energy, achievement, and meaningful connection.

Students embraced every dimension of college life — excelling academically, competing fiercely in intercollegiate sport, performing on stage, volunteering in the community, and building lasting friendships. The launch of Ormond Next, our new career development program, was a standout initiative, equipping students with professional skills and real-world experience through partnerships with organisations including the AFL, McKinsey, BGH Capital, and Microsoft. A record 116 Scholars were recognised for Semester 1 results, and our women's teams claimed first place in the overall intercollegiate sporting competition.

Wellbeing remained a central focus throughout the year, with psychologists fully booked and strong engagement with the Community Wellbeing Index survey. The College continued to deepen its commitment to reconciliation, convening the first Embedding Indigenous Leadership and Advancing Truth Telling meeting and advancing preparations for the National Higher Education Code to Prevent and Respond to Gender-based Violence. The year concluded with a smooth leadership transition as the undergraduate student community elected the 2026 General Committee, led by new Chair Edison Wang.



LEARNING

The Learning Department exists to develop academic excellence in Ormond students and support them to become agile and creative thinkers, prepared to face present and future challenges.

The College offers a holistic approach to the development of students' academic achievement and seeks to enable students to think beyond narrowly defined disciplines. The academic program includes tutorials, consults, study sessions, forums, intensives, and guest speakers, complemented by the Ormond College Library and a growing suite of career development offerings through Ormond Next.

Objectives:

- > Support and expand students' academic and intellectual capability and achievement.
- > Broaden and enrich the intellectual life of students.
- > Promote and support the academic life of the College.
- > Develop career readiness and professional skills through Ormond Next and the careers program.

Key initiatives:

Tutorial Program

- > The tutorial program ran over 170 discrete sessions across the year, delivered by leading tutors, the Academic Program Manager, the Seymour Reader, and over 50 casual tutors.
- > In addition to tutorials, studios, study sessions and reading groups were offered.
- > Approximately 95 per cent of students received tutorial assistance in at least one of their subjects, with third-year tutorials offered as part of the Ormond Offer.

Forums and Intensives

- > Forums offered throughout the year included a Philosophy Forum, a Psychology Symposium, a reading group on Foucault's History of Sexuality, and a Psychology and Women's Health Forum.
- > Intensive courses included 'As Fire Burns: Philosophical and Psychoanalytic Perspectives on Technology, Liberalism and Senescent Empires', 'Mini MBA Skills', an inaugural Moot Week for law students, 'The Psychology of Religious Experiences', and 'Bionics: Interlacing Biology with Technology'.
- > The Moot Week was a particular highlight, culminating in a grand final judged by a panel including Council member Professor Alison Duxbury, followed by a law dinner with alumni.



Graduate Academic Support

- > The Q4Impact Graduate Program offered a series of tutorials focusing on research design, academic writing, and public speaking skills. Nine graduate speakers presented their research at the culminating speaking event.
- > An academic mentoring pilot matched self-selected undergraduate and graduate students to facilitate peer support across year groups.

Speakers and Events

The College welcomed a distinguished array of speakers throughout the year, including:

- > Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria
- > April Edwards from UBS Investment Banking
- > Alumni human rights lawyer Adam Chernok
- > Former Master Rufus Black
- > Moral philosopher and Ormondian Peter Singer AC FAHA
- > Federal Government Opposition Leader the Hon Sussan Ley MP
- > Journalist Randal Macdonald AO
- > Finance lawyer Adrian Fonseca
- > Entrepreneur Tom Griffith, alumnus and founder of Emma & Tom's.

Library

- > The library subscribed to NewsBank, providing access to major national and local newspapers.
- > A mobile book unit was launched in the JCR café, with regular borrowing indicating strong interest.
- > A small library was set up in the Middle Common Room with contemporary titles and respected journals.
- > A project commenced to curate culturally and historically significant book collections donated to the College over the years, with fragile works being appropriately preserved.

Key outcomes:

- > 26% of students achieved an H1 average in Semester 1.
- > A record 116 Scholars and 5 academic prizes were awarded across the year.
- > The percentage of students on Academic Progress Review decreased, with only 6% averaging below 60 in Semester 1.
- > The inaugural Moot Week was successfully delivered in partnership between undergraduate and Juris Doctor students.
- > The biannual tutor survey returned overwhelmingly positive qualitative feedback.
- > The portrait of former Master Lara McKay was hung in the Dining Hall alongside the restored portrait of Prof Reverend Murdoch MacDonald.



WELLBEING & INCLUSION

The Wellbeing and Inclusion department continued to build on Ormond's commitment to providing timely, proactive, and student-centred wellbeing support.

In 2025, the department focused on ensuring that all members of the college community feel safe, included, and supported – with particular attention to mental health services, cultural inclusion, consent education, and preparation for the new national regulatory requirements of the National Code to address Gender Based Violence.

Objectives:

- > Healthy Community.
- > Respectful Relationships.
- > Proactive Care.
- > Effective and timely support.

Key initiatives:

Mental Health and Psychological Support

- > The College psychologists maintained full bookings throughout the year, reflecting strong student engagement with support services.
- > The Community Wellbeing Index (CWI) survey was completed for the fourth consecutive year, with over 280 students participating.
- > The Mental Health @ College program delivered multiple workshops across both semesters, equipping students with knowledge and language around mental health and peer support.
- > SWOTVAC wellbeing sessions provided informal support and community connection during the exam preparation period.

Consent Education and Training

- > Compulsory consent and relationship education sessions were delivered by Elephant Education, with the entire first-year cohort completing the training.
- > Comprehensive Re-Orientation Week sessions covered consent, mental health, wellbeing, and cultural inclusion for returning and new students.
- > Significant planning commenced for the implementation of the National Higher Education Code to Prevent and Respond to Gender-based Violence in 2026.
- > A review of training and education for student leaders and new community members was undertaken and changes made to ensure trauma informed procedures were taught.



Pastoral and Spiritual Life

- > The Pastoral Fellow facilitated a range of spiritual events including Easter Communion, a Jewish Seder presided over by Rabbi Lawrence Hirsch, and semester opening and closing chapel services.
- > A quiet prayer space was established for Muslim students in response to their feedback.
- > Students participated in the Church of All Nations community volunteer lunches, supporting local individuals experiencing disadvantage.
- > A survey was circulated to better understand students' spirituality and religion, informing future programming.

First Nations Engagement and Reconciliation

- > The first Embedding Indigenous Leadership and Advancing Truth Telling meeting was convened, bringing together staff and student leaders to implement recommendations from the Truth Telling report and Reconciliation Action Plan.
- > A new strategic pillar – the Indigenous Centre for Engagement and Leadership (working title) – entered its early stages of development.
- > There was strong staff and student involvement across Reconciliation Week and NAIDOC Week activities, including shared meals, reflective conversations, and collaborative events.
- > An Indigenous Engagement trip to Cairns strengthened relationships for future collaboration.
- > Recruitment was finalised for the new Indigenous Engagement and Student Advisor (Fremantle/ Lewis Fellow).

Key outcomes:

- > Psychologist appointments were fully booked for both semesters, demonstrating students' willingness to engage with professional support.
- > Over 280 students completed the Community Wellbeing Index survey, maintaining strong participation for the fourth consecutive year.
- > The entire first-year cohort completed compulsory consent training delivered by Elephant Education.
- > The first Embedding Indigenous Leadership and Advancing Truth Telling meeting marked a significant milestone in the College's reconciliation journey.
- > A refreshed wellbeing strategy was initiated through a successful Wellbeing Strategy Day, aligning with the broader Ormond College strategic plan.
- > Preparations for the National Higher Education Code were well advanced, ensuring readiness for implementation in 2026.



CAREERS

The Careers Program continued to support students in their transition beyond Ormond, whether into employment or further study.

Support was delivered through a comprehensive range of initiatives, including skills-based workshops, employer and alumni networking events, an established mentoring program, and individual career consultations.

The Ormond Next program was launched, a personal and professional development program that falls under the Ormond Offer umbrella. The program is designed to equip students with practical skills for life beyond Ormond.

Objectives:

- > Assist students with their transition from university to their next stage whether that be finding a job or further study.
- > Build awareness of the graduate job market and assist students to prepare for the recruitment and application process.
- > Expand the student experience offering and skill development with the new and enhanced professional and personal development programs as part of the Ormond Offer.



Key initiatives:

Ormond Next: Personal and Professional Development Program

- > Five units were delivered in workplace ethics, personal branding, workplace professionalism, design thinking and an AFL pitch competition.
- > Learning was supported by experiential opportunities, including a networking dinner, company site visit, case competition and industry guest speakers.

Careers program

- > 165 one-to-one career consults.
- > A total of 111 unit completions were recorded across the year, with students receiving certificates and guides to applying their new skills in recruitment processes.
- > Peer consultations were completed over the year
- > An employer breakfast with graduate employers from Seek, Deloitte, NAB, Cameron Harrison and Jetstar.
- > An information session by the Commonwealth Treasury staff around careers in Canberra in the Treasury Dept.
- > A 'deep dive into interviews and how to ace them' workshop was held and an external presenter facilitated the session.
- > Ormond hosted an information session by staff from both Cambridge University and Imperial College London to explore possible pathways to undertake post graduate study at these institutions.
- > A science-focused breakfast was co-hosted with the Wade Institute, bringing together 26 students with Entrepreneurs in Residence.
- > The Beyond Ormond Borders program hosted a variety of fundraising and volunteering events and had strong support from the student community.

Career Development and Alumni Engagement

- > Six Robson Travel Scholarships were awarded to students planning to volunteer in Peru, Nepal, Alice Springs, India, and Laos. These scholarships were worth \$12,000.
- > 33 students were matched with alumni mentors from a wide range of professional backgrounds including finance, law, medicine, engineering, and public service.
- > Site visits to both BGH and McKinsey and were co-hosted on both occasions by Ormond alumni. Both visits were very popular with around 25 students attending both excursions.
- > Five students participated in the Canberra Politics and Government trip, meeting alumni working across Treasury, DFAT, Defence, and the Prime Minister's Office, including the Hon Mark Dreyfus MP.
- > Thirty students volunteered at the Family Learning Program run by the Church of All Nations in Carlton.

Key outcomes:

- > Strong uptake for one-to-one career consults demonstrating support to become job/further study ready.
- > Employer breakfasts continue to have excellent attendance.
- > Fridays @1, a student run discussion forum once again attracted consistently large numbers and a diverse range of topics were chosen over the year.
- > Sessions around the graduate and internship recruitment process were popular especially for second and final year students.
- > Beyond Ormond Borders raised \$4,800 for the Leukaemia Foundation through the World's Greatest Shave and \$4,668 for Connor's Run.
- > 9 students secured graduate roles, part time jobs or internships through alumni connections.
- > Two Ormond students secured graduate jobs in Canberra as a result of the 2024 and 2025 Politics trip.



COMMUNITY LIFE

The Community Life team works collaboratively with undergraduate and graduate students to ensure that all students make the most of their time at Ormond.

The Community Life team coordinates programs and initiatives to support the engagement of students through social, sporting, cultural, and personal development activities. The Dean of Student Community manages all aspects of the student experience, supporting the development of student leaders and the delivery of safe and inclusive events.

Objectives:

- > Provide support and opportunities to all students including those from diverse backgrounds, ensuring their inclusion and participation in the community.
- > Successfully coordinate Ormond's participation in intercollegiate sports and arts programs with student leaders.
- > Work collaboratively with student leaders to deliver a diverse range of community life activities and events that are enjoyable, safe and inclusive.

Key initiatives:

Residential Advisor Program

- > The 12 Residential Advisors (RAs) were active across the Ormond community throughout the year, supporting student wellbeing and events.
- > Feedback from the student community was positive, with Residential Advisors seen as a helpful bridge between staff and students.
- > The RA role was redeveloped for 2026 ahead of the implementation of the National Code.

Sport

- > Ormond students had a busy and successful year of intercollegiate sport.
- > In Semester 1, the competition included cricket, tennis, athletics, cross country, swimming, hockey, soccer, rowing and table tennis.
- > The Semester 2 intercollegiate sports included netball, AFL, basketball, badminton, volleyball and squash.
- > Both the men's and women's AFL teams and men's rugby team undertook tackling training as part of risk management efforts to reduce the risk of injury.
- > Ormond women's touch team and men's rugby team also played in the annual one day games against Trinity College, and both teams won.
- > Ormond finished second overall in the intercollegiate competition and claimed first place in the women's competition across all sports.

Student Events

- > Student-organised events were well planned and enjoyed by the student body throughout the year.
- > Highlights included the College Ball at Melbourne Town Hall with more than 600 guests, Mardi Gras Smoko, Ormond Day, the Sports Ball, Pickenfest (featuring morning yoga, a BBQ, market stalls, and live music), and the Valedictory Smokos.
- > The Nostrum Futurum Dinner, now in its third year, brought together over 35 alumni and 140 students for connections and mentoring conversations.
- > An extensive revision of the student event management process and risk management was also undertaken with the aim of continual improvement.

Music and Arts

- > The college major production was Chicago, which performed at Union House Theatre in August.
- > The minor production, Mein Zeppelin, an original drama written by Kenneth Chai and Charles Lewis, was performed in the Chapel to great reviews.
- > Music students showcased their talents at Formal Halls, soirees, and events throughout the year.
- > The annual Rock Off Battle of the Bands competition saw 'OWing Demolition Crew' crowned winners and go on to represent Ormond at the intercollegiate Battle of the Bands.

Formal Dinners and Formal Hall

- > The Formal Hall schedule featured several distinguished guest speakers and themed events, including a Global Students Mid-Autumn Festival and a Scottish Formal Hall.
- > Special Formal Dinners included the Undergraduate and Graduate Commencement Dinners, Club Dinner in September celebrated the incoming and outgoing General Committees and the Undergraduate and Graduate Valedictory dinners, celebrating graduating and departing students.

Middle and Senior Common Rooms

- > MCR leaders engaged with facilities staff to renovate their common room, adding a new pool table and furnishings, and organised social gatherings and a running club.
- > The Senior Common Room remained a vibrant part of college life, with highlights including mid-year trivia, an RSPCA volunteering day, a 'Lunch and Learn' session on combating racism, and a discussion on the social and professional impacts of artificial intelligence.

Student Leadership

- > The undergraduate student community elected the 2026 General Committee, led by new Chair Edison Wang.
- > Five incoming General Committee members attended the National Association of Australian University Colleges (NAAUC) conference in Brisbane in December.
- > Beyond Ormond Borders (BOB) student leaders hosted the World's Greatest Shave, raising \$4,800 for the Leukaemia Foundation, and organised blanket-knitting sessions in partnership with the Big Hub Group and a blood drive for the community.

Key outcomes:

- > Risk management for student events underwent significant review, ensuring events were managed appropriately and safely.
- > In the women's competition across all sports, Ormond placed first. Winning teams included women's cricket, athletics (men's and overall), cross country (men's, women's, and overall), women's swimming, netball divisions 1 and 2, women's AFL, women's basketball and mixed squash.
- > Ormond finished second overall in the intercollegiate sports competition.
- > The College Ball attracted more than 600 guests to Melbourne Town Hall.
- > The Nostrum Futurum Dinner in its third year brought together over 35 alumni and 140 students
- > Chicago performed to large audiences and received strong support from staff, students and families.
- > Successfully coordinated external student experiences such as an on Country experience at Budj Bim, which included participation by three First Nations students.
- > Successful leadership transition to the 2026 General Committee was completed with portfolios assigned and planning underway.
- > An extensive revision of student event management and risk management processes was undertaken to strengthen safety practices.
- > The RA role was restructured for 2026, removing overnight on-call duties in line with the National Higher Education Code.



ENGAGEMENT & INNOVATION

The Engagement and Innovation portfolio brings together Ormond College's outward-facing and forward-looking functions under a single strategic remit.

In 2025, the portfolio comprised Admissions, Communications and Marketing; Information Technology; and the Wade Institute of Entrepreneurship, with Information Technology and Wade Institute joining the portfolio during the year to create stronger alignment across recruitment, community engagement, digital capability and entrepreneurship education.

The portfolio's work is guided by a shared focus on strengthening the reputation and relevance of Ormond College and the Wade Institute, deepening engagement with prospective students, alumni, donors and partners, and advancing the Digital Campus Strategy through secure, modern and insight-driven technology platforms.

2025 was a year of significant progress. The College remained at full capacity with a 14% increase in undergraduate applications for 2026 entry, launched a new website and refreshed brand framework, delivered 85% of the Cybersecurity Technology Roadmap, commenced a College-wide CRM implementation, and welcomed new leadership at the Wade Institute alongside the development of a refreshed 2026–2028 Strategy.

ADMISSIONS, COMMUNICATIONS & MARKETING

Communications, Marketing and Admissions supports engagement with the full lifecycle of Ormond and Wade communities, from prospective students and parents through to alumni, donors and partners.

The team works to ensure a full College of talented students from around Australia and the world, enhancing the College's reputation and supporting the achievement of key goals through strategic communications, branding and community outreach.

Objectives:

- > Provide support and opportunities to all students including those from diverse backgrounds, ensuring their inclusion and participation in the community.
- > Successfully coordinate Ormond's participation in intercollegiate sports and arts programs with student leaders.
- > Work collaboratively with student leaders to deliver a diverse range of community life activities and events that are enjoyable, safe and inclusive.

Key initiatives:

Ormond student recruitment and admissions

- > Managed the full admissions cycle for 2026 entry.
- > Engaged with expos across Australia covering approximately 60 schools.
- > Hosted prospective students and school groups at Formal Hall and hosted Open Day in August as part of the University of Melbourne Open Day.
- > Launched a new secure online Financial Assistance application portal for the 2026 cycle.
- > Engaged with Murrup Barak at the University of Melbourne to strengthen First Nations recruitment pathways.

Communications, brand and digital

- > Launched the new Ormond College website.
- > Rolled out the refreshed Ormond Offer framework across all channels.
- > Produced new video content for prospective students, including the Ormond College Experience video and a How-To Ormond series.
- > Published the 2024 Impact Report and commenced preparations for the public phase of the Campaign for Ormond.

Student diversity program

- > Strengthened diversity partnerships with the Smith Family, Western Chances and Skyline Foundation.
- > Continued Indigenous outreach focused on North Queensland and schools with large First Nations cohorts.

Wade Institute marketing

- > Supported Wade program recruitment through paid social, search and event-based campaigns.

Key outcomes:

- > College remained at full capacity throughout 2025: 486 students comprising 407 undergraduates, 31 postgraduates and 48 non-residents.
- > More than 700 applications received for 2026 entry across undergraduate, graduate and non-resident students.
- > Government school applications increased by 20%, with 73% of all applicants from outside metropolitan Melbourne.
- > Strong retention: 93% of first-years, 25% of second-years and 14% of third-years confirmed to return for 2026.
- > 103 students (24% of residents) received financial assistance totalling \$1.38 million, averaging \$14,000 per student; 24 prizes awarded totalling \$15,715
- > Open Day welcomed close to 2,000 visitors to campus.



INFORMATION TECHNOLOGY

In 2025, Information Technology joined the Engagement and Innovation portfolio, creating synergies across marketing, recruitment, Wade Institute and the Digital Campus program.

The IT team advanced major roadmap initiatives focused on cybersecurity, business intelligence and the Digital Campus technology stack.

Objectives:

- > Advance the Digital Campus Strategy roadmap, improving operational efficiency, service delivery and digital engagement.
- > Uplift the College's cybersecurity posture through enhanced endpoint protection, network security and incident preparedness.
- > Modernise College technology systems through Microsoft 365 and related platforms.
- > Enhance the student experience through a CRM platform, residential management system and student mobile app.

Key initiatives:

- > Progressed the Cybersecurity Technology Roadmap 2025, including deployment of a Microsoft SIEM system for real-time monitoring and incident response.
- > Conducted an annual penetration test focused on Azure and Microsoft 365, with ongoing collaboration with the University of Melbourne Cybersecurity team.
- > Commenced CRM implementation (HubSpot) in October, initially focused on Wade Institute and College marketing.
- > Progressed the StarRez Residential Management System extension to improve operational efficiency.
- > Transitioned the Data Modelling Project into a College-wide initiative, defining data ownership and retention requirements.
- > Commenced evaluation of a Student Mobile App platform.

Key outcomes:

- > 85% of the Cybersecurity Technology Roadmap delivered, with SIEM fully operational.
- > Annual penetration test completed, positioning Ormond at the strongest achievable cybersecurity posture within current budget.
- > CRM implementation underway, with data migration forming the final stage of the initial phase.
- > StarRez Phase 1 reached 70% completion after two months of development.
- > Data security and retention policy framework advanced, with governance structures established.
- > Operational gains achieved through the Microsoft ecosystem, reducing manual processing across business units.



WADE INSTITUTE OF ENTREPRENEURSHIP

Wade Institute also joined the Engagement and Innovation Portfolio in 2025.

Wade welcomed a new Director and developed a 2026–2028 Strategy centred on a Strategic Flywheel: convening thought leadership, attracting high-potential participants, delivering experiential learning, and nurturing a lifelong alumni network.

Objectives:

- > Create high-impact transformational entrepreneurial learning experiences.
- > Curate and leverage an authentic, diverse and engaged entrepreneurial community.
- > Unlock extraordinary entrepreneurial talent and investment.

Key initiatives:

K–12

- > Delivered two UpSchool professional development programs for educators in June and November.
- > Published a thought leadership article in Independence Journal (AHISA).

Tertiary

- > Delivery of the University of Melbourne’s Master of Entrepreneurship (MoE).
- > Hosted the annual Wade Showcase Pitch Night.
- > Delivered Wade Inc, a three-month coaching program, with four MoE alumni teams completing the program.

- > Hosted the second Australian University Entrepreneurship Alliance (AUEA) meeting and the annual LaunchVic Gala (70 VIPs and alumni).

Investors

- > Delivered two VC Catalyst programs (May and October).
- > Delivered the inaugural AgVentures AgTech investor education program in collaboration with Tenacious Ventures, funded by \$140,000 from LaunchVic.
- > Developed VC Fundamentals, a new online pipeline program.
- > Hosted alumni engagement events including the Annual Dinner and a Sydney Fireside Chat.

Key outcomes:

- > VC Catalyst May program achieved a Net Promoter Score of 73 (global education average ~42), with 94% rating quality as Very Good or Excellent.
- > VC Catalyst alumni have invested \$117+ million cumulatively in startups (2019–2024).
- > Secured \$1 million in continued LaunchVic funding for VC Catalyst delivery (January 2025 – June 2028).
- > UpSchool June program achieved an NPS of 93, the highest ever recorded for an UpSchool program.
- > UpSchool November program enrolled 26 educators, exceeding the target of 15.
- > AgVentures inaugural program enrolled 67 participants against a target of 45, with 86% rating the program 7+ out of 10.



ADVANCEMENT

Advancement plays a central role in strengthening the College's philanthropic life, building the relationships and support that connect alumni, donors, parents and friends to Ormond's future and the student experience at its heart.

Philanthropy

- > Continued progress on The Campaign for Ormond College, advancing key priorities including new student spaces, enhanced shared facilities and expanded scholarship support.
- > Successful delivery of the 2025 Annual Giving Appeal in support of the Junior Common Room refurbishment and the scholarship program, raising \$171,311 for scholarships.
- > Focused Major Gift work, guided by a well-defined pipeline of priority prospects and individually tailored engagement plans.
- > Strengthened stewardship through thoughtful donor engagement, including events, impact reporting and opportunities for donors to connect directly with the students their generosity supports.
- > Development of clear and compelling case for support materials to underpin donor conversations as the Campaign approaches its public phase.

Alumni & Community Engagement

- > Delivery of a national program of alumni and parent events across Sydney, Adelaide, Brisbane, Canberra and Perth.
- > Continued growth in international engagement, with activity across the United Kingdom, Hong Kong, the Philippines and Singapore.
- > Launch of a formal Alumni Awards Program, recognising alumni achievement and contribution to the College community.

- > Expanded opportunities for students and alumni to connect through mentoring and professional networking.
- > New avenues for alumni to contribute through volunteering, advisory roles and community leadership.

The Campaign for Ormond College

- > The Campaign for Ormond College remains the driving focus of Advancement, supporting the College's vision to deliver world-class facilities and a student experience where there is truly a seat at the table for everyone.
- > The Campaign for Ormond College is centred on creating spaces that bring the community together and support students to live, learn and connect. Recent work has focused on progressing a defined group of major gift prospects through a disciplined, relationship-led approach. Personal engagement and careful cultivation remain central to this work, building the trust and connection that lead to transformational commitments.
- > At the same time, preparations for the public phase are well underway. Campaign messaging, creative assets and communications materials are being developed to support broader community engagement and participation as the Campaign builds momentum.

Key outcomes:

- > \$334,420 raised through the 2025 Annual Giving Appeal in support of scholarships and student spaces.
- > Continued growth in the Major Gift pipeline, with a defined portfolio of priority prospects and clear engagement plans.
- > Delivery of a broad program of alumni and community engagement activities across Australia and internationally.
- > Strengthened donor stewardship, with increased opportunities for donors to connect with students and the life of the College.



OPERATIONS

Operations comprises' Residential Services, Events, Food Services, Property Services, and the Gardens and Grounds teams.

Operations supports the delivery of a high standard of residential experience, a range of internal and external events, and the maintenance and enhancement of the College's campus buildings and infrastructure.

Objectives:

- > To improve student satisfaction with residential living.
- > To enhance the accessibility of the College environment for all community members.
- > To ensure all buildings are safe and well maintained.
- > To ensure gardens and grounds are maintained to a high standard.
- > To deliver high-quality internal and external events for the College community.
- > To advance the College's environmental sustainability commitments.
- > To strengthen risk management and safety culture through training, auditing, and continuous improvement.
- > To progress infrastructure renewal and capital works projects.

Key initiatives:

- > Completion of the 2025 stonework programme and appointment of OC Stone to deliver the next package of works.
- > Initiated a tender process for a new painting contractor.
- > Planning and commencement of tender for the 2025–2026 Summer Works programme, encompassing four major capital projects.
- > Completion of the College's inaugural OH&S Internal Audit, achieving an overall grading of "Managed" — broadly equivalent to a strong "Good" performance rating.
- > Delivery of a broad range of internal and external events, including the Melbourne Business School Valedictory Dinner.
- > Annual tree audit completed with a prioritised action plan for grounds maintenance.

Key outcomes:

- > Successfully managed a summer conference and residential season, with 14 confirmed groups hosting over 1,300 guests between November 2025 and February 2026.
- > OH&S Internal Audit grading of "Managed", confirming strong safety culture and compliance frameworks across the College.
- > Significant reduction in total reported incidents: 30 year-to-date in 2025 compared to 52 in 2024, with zero lost time days for staff. Resolution of the long-standing 2017 Workcover claim through settlement.
- > Successfully managed the capital works program.

A photograph of a large, ornate stone building with Gothic architectural features, including pointed arch windows and a central entrance. The building is surrounded by green lawns and trees. The text 'FINANCE & GOVERNANCE' is overlaid in large white letters on the left side of the image.

FINANCE & GOVERNANCE

Finance & Governance provides financial management and stewardship for Ormond College, encompassing financial reporting, planning, budgeting, treasury management, compliance & regulatory reporting and supporting delivery of the College's strategic and operational objectives.

In 2025, new systems and processes were embedded while delivering strong financial performance.

Objectives:

- > To ensure the College's financial sustainability and support the funding of key programs and strategic priorities including investment in the Summer Capital Works program.
- > To prepare and deliver the Ormond College Budget aligned to the College's strategic priorities.
- > To drive process improvement and leverage technology to enhance efficiency and financial controllership.
- > To ensure robust governance and compliance, maintain the College's governance frameworks, meet all statutory and ACNC obligations, and provide effective Secretariat support to Council and its Committees.
- > To support accountability and continuous improvement, advance governance capability across the College through policy development, compliance monitoring, and accurate reporting to support informed decision-making.

Key initiatives:

- > Worked across the College to ensure efficiencies in operating expenditure wherever possible with the least impact on both student and employee experience.
- > Mapped digital systems across finance while preparing for broader system integration.
- > Delivered improvements in key corporate services processes to enable better service delivery, compliance, financial stewardship and management.

Key outcomes:

- > Delivered a strong financial performance reflecting strong income performance with a full college in 2025 combined with prudent cost management.
- > Actively managed cash forecasting and cash management which ensured no borrowing was required in 2025.
- > Completed the full year forecast and delivered the 2026 Budget process, providing a strong financial foundation aligned to the College's Toward 2035 strategy.
- > Managed the progressive repayment and full clearance of loans, repaid in full during 2025.
- > Upgraded the Colleges' expense management system.



PEOPLE & CULTURE

The People and Culture function supports the College in attracting, developing, and retaining talented staff while fostering a positive, safe, and inclusive workplace.

In 2025, the function transitioned from operating within Corporate Services to become a standalone portfolio, reflecting its growing strategic importance to the College.

During the year, significant progress was made in strengthening employment compliance, embedding a new HR and Payroll system, completing a comprehensive Employee and Industrial Relations Compliance Review, and supporting a period of organisational change.

Objectives:

- > Strengthen people management practices with a focus on compliance and foundational best practice.
- > Enhance the employee experience through strategic Human Resources initiatives and process improvements.
- > Modernise HR and Payroll systems to improve accuracy, efficiency, and compliance.
- > Foster a culture of engagement, recognition, and professional development.

Key initiatives:

Compliance and Risk Management

- > Strengthened compliance and risk controls through a comprehensive ER/IR review, resolution of historical underpayments, enhanced regulatory reporting frameworks.

Systems and Process Improvement

- > Streamlined operations and improved compliance through implementation of an integrated HR, Payroll, time & attendance and Learning system, aligned employment frameworks, updated policies, and rollout of College-wide training.

People and Engagement

- > Supported organisational effectiveness through targeted remuneration adjustments, leadership development, enhanced staff engagement initiatives, and strategic workforce restructuring.

Key outcomes:

- > Successfully implemented a new HR and Payroll system, delivering efficiencies in payroll, time and attendance, and introduced compliance reporting and training.
- > Completed the Employee and Industrial Relations Compliance Review, strengthening Fair Work compliance to mitigate identified risks.
- > Resolved the historical underpayment matter, with the Fair Work Ombudsman formally confirming the College's obligations had been discharged.
- > Delivered the Staff Engagement Survey, identifying priority areas and establishing a roadmap to enhance engagement.
- > Completed the restructuring of the Masters Office with the appointment of key positions to the Executive Team.
- > Streamlined recruitment processes to reduce time-to-hire, attract suitably qualified candidates, and strengthen onboarding and early employment engagement.

DIRECTORS



Mr Richard Loveridge
Chair

Mr Richard Loveridge was a partner at the law firm Herbert Smith Freehills for over 20 years. He practised in the area of commercial law, with a focus on capital raisings, mergers and acquisitions and general corporate advice. Richard also had a period managing the National Corporate Practice Group of the firm.

Richard is an alumnus of Ormond College, having studied at the University of Melbourne, completing a Bachelor of Laws and a Bachelor of Commerce. Richard also has a Graduate Diploma in Applied Finance and Investment of the Securities Institute of Australia (later, Financial Services Institute of Australasia – FINSIA), and he is a fellow of the Institute following 10 years of being a task force member and lecturer in the module of Securities Industry Law.

Richard is also a director of Diabetes Victoria.



Rev Dr Robert Johnson OAM
Deputy Chair

Rev Dr Robert Johnson OAM is an alumnus of Ormond College. He studied at University of Tasmania, Melbourne College of Divinity and San Francisco Theological Seminary.

As a Uniting Church minister, Robert has ministered to congregations in Victoria and New South Wales since 1969 and was General Secretary of the Synod of Victoria and Tasmania for 12 years.

Robert has served on a variety of boards including Frontier Services and Uniting Aged Care and as the inaugural Chair of the Board of Cornish College.



Prof Alison Duxbury
Director

Alison Duxbury is a Professor at Melbourne Law School, University of Melbourne, and the President of the Australian and New Zealand Society of International Law. She is also the Co-Editor-in-Chief of the Journal of Conflict and Security Law and a member of the Australian National International Humanitarian Law Committee. Previously, she held the roles of Deputy Dean and Interim Dean of Melbourne Law School.

Alison's major teaching and research interests are in the fields of international law and public law. Prior to joining Melbourne Law School, Alison worked at Blake Dawson Waldron (now Ashurst), Clifford Chance and Monash University.

Alison studied Arts/Law at the University of Melbourne and is an alumna of Ormond College. As a tutor at Ormond, she also served as President of the Senior Common Room. Alison holds an LLM from the University of Cambridge and a PhD from the University of Melbourne.



Mr Christian Johnston
Director

Mr Christian Johnston is an alumnus of Ormond College. He was the Chairman of Goldman Sachs in Australia & New Zealand from 2020 to 2023, having been an investment banker since graduating from the University of Melbourne with a Commerce degree (with Honours) in 1994.

He is currently an Advisory Director at Goldman Sachs, a member of the Australian Takeovers Panel, a member of the Scotch College Council and Vice President of the Melbourne Cricket Club Committee.



Ms Lisa Leong
Director

Ms Lisa Leong is an ABC Radio Broadcaster, and award-winning author, innovator and MC/facilitator.

Lisa is a former lawyer, and studied Science/Law at the University of Melbourne and is an alumnus of Ormond College. She is a graduate of the Customer-Focused Innovation program of Stanford University's GSB and the Stanford d.school, and also the commercial radio program at the Australian Film Television & Radio School.

Lisa is a former Board Director of Radio Lollipop Australia, and a former member of the ABC Advisory Council. She is also a Zen Meditation and Qigong Practitioner, and watercolour artist.



Prof Nigel Bertram
Director

Nigel Bertram is Practice Professor of Architecture at Monash University, and Director of NMBW Architecture Studio, established in Melbourne with Marika Neustupny and Lucinda McLean in 1997. Their architectural work has been widely published and awarded across categories, including urban design, single and multiple residential design, small public works and adaptive re-use of existing buildings. NMBW's work is known for its careful reading of existing conditions, at both an urban scale and the scale of individual inhabitation. Within the Monash Urban Lab he leads research projects on design-led processes for urban regeneration and retrofitting of existing environments.



Mr Peter Wade
Director
(resigned 4 June 2025)

Mr Peter Wade is an alumnus of Ormond College. An entrepreneur, Peter founded a successful UK-based company, Travelbag PLC which specialised in trips from the UK to Australia and New Zealand. After selling Travelbag in 2003, Peter has continued his involvement with the tourism industry and the community through his memberships of a number of boards and councils: Tourism Queensland (Past Chair); Australian Pacific Holdings Ltd; Quicksilver Connections and Queensland and Federal Aviation committees.



Dr Areti (Ari) Metuamate
Master and Head of College

The Master and Head of College is the chief executive officer, reporting to the College Council.

Ari has worked in universities, colleges and in public service roles for almost 20 years. He is an experienced board director in both Australia and New Zealand and his academic background is in political science, Indigenous governance and leadership, and strategic issues in Asia and the Pacific.

His PhD and Master's degrees are from the Australian National University in Canberra and his undergraduate degrees are from Te Herenga Waka Victoria University of Wellington, New Zealand. Ari is also a Graduate of the Australian Institute of Company Directors.

MEETINGS & ATTENDANCE

	20 March 2025	22 May 2025	21 August 2025	9 October 2025	26 November 2025
Mr Richard Loveridge Chair	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Rev Dr Robert Johnson OAM Deputy Chair	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Prof Alison Duxbury	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Mr Christian Johnston	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ms Lisa Leong	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Prof Nigel Bertram	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Mr Peter Wade ¹			N/A	N/A	N/A
Dr Areti Metuamate	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

1. On Leave of absence until resignation date.

EXECUTIVE TEAM



Dr Areti (Ari) Metuamate
Master and Head of College

The Master and Head of College is the chief executive officer, reporting to the College Council.

Ari has worked in universities, colleges and in public service roles for almost 20 years and his academic background is in political science, Indigenous governance and leadership, and strategic issues in Asia and the Pacific.

His PhD and Master's degrees are from the Australian National University in Canberra and his undergraduate degrees are from Te Herenga Waka Victoria University of Wellington, New Zealand. Ari is also a Graduate of the Australian Institute of Company Directors.



Ms Margie Welsford
Vice-Master and Executive Director
of Student Life

The Vice Master and Executive Director of Student Life, leads the Student Life Portfolio. Margie Welsford oversees Learning, Wellbeing & Inclusion, careers, community activities and the overall student experience at Ormond. Margie also acts as deputy for the Master and Head of College in his absence.

Margie is a Registered Psychologist and has held leadership roles in Colleges' for 21 years. Before Ormond College she was Deputy, Acting and Interim Principal at Janet Clarke Hall and was Warden of Whitley College.



Ms Kim Howells
Executive Director,
Engagement & Innovation

Kim Howells leads Marketing, Communications and Admissions, Technology, and the Wade Institute of Entrepreneurship. An MBA-qualified leader with more than 20 years' experience in higher education, Kim specialises in building meaningful engagement across the full community lifecycle, from prospective students to lifelong alumni.

Combining deep expertise in data, insights and strategy, Kim drives strategies that place community voices and data at the centre of decision-making. Her work connects reputation, experience and innovation to strengthen trust, sharpen institutional strategy, and deliver measurable impact.



Mr Gareth Crowe
Executive Director Advancement
(from 14 April 2025)

Gareth Crowe has over twenty years' experience working in the not-for-profit space having previously worked at Trinity College Dublin as part of Ireland's largest philanthropic campaign which raised almost \$1billion. Prior to that he worked in a number of national and international charities as well as in Irish politics as a parliamentary advisor while also being an elected local representative.

Gareth is the Executive Director Advancement and leads the College's philanthropy and community engagement function. Gareth has been at Ormond since 2023 and holds a Bachelor of Arts (Hons) from University College Dublin.

EXECUTIVE TEAM CONT.



Ms Sally Robinson
Executive Director Operations
(from 6 October 2025)

Sally Robinson holds a Bachelor of Commerce from the University of Otago, a Diploma in Business (endorsed in Travel and Tourism) from Massey University, and a Master of Professional Accountancy from Federation University. Before joining Ormond College, Sally spent several years in the hospitality industry, where she developed a genuine passion for customer service and operational excellence. She brings that same dedication to her role at Ormond, where she leads the Operations team with a focus on ensuring they have the support and resources needed to consistently deliver services to the highest standard.



Mr Joe Dimasi
Acting Chief Financial Officer (from
6 October 2025)

Joe Dimasi is a finance executive with over 20 years of experience leading the finance & governance functions. Joe brings deep expertise in month-end reporting, budgeting, forecasting, business partnering, audit, and project accounting. Joe combines technical rigour with strategic insight to drive organisational performance and foster a culture of continuous improvement in the teams.

Joe holds a Double Degree in Commerce & Economics from La Trobe University, is a Certified Practising Accountant and is a member of the Australian Institute of Company Directors.



Mrs Natalie Ginn
Head of People and Culture

Natalie Ginn brings over 15 years of human resources leadership to her role at Ormond College, with a career shaped by a deep commitment to people, equity and organisational purpose. Having built her expertise across the not-for-profit sector, including senior roles within Mental Health, Disability, Education and Drug and Alcohol, Natalie understands the unique challenges and opportunities of purpose-driven organisations.

Natalie is passionate about cultivating workplaces where people thrive and leads the College's People and Culture function with a focus on building capability, fostering an inclusive culture, and aligning people strategy with institutional goals. Natalie also serves as a Board Director in the community sector and holds a Postgraduate qualification in Human Resources Management from Edith Cowan University.



Ms Jessica Christiansen-Franks

Managing Director,
Wade Institute of Entrepreneurship
(from 28 July 2025)

Jessica is an award-winning founder and educator whose work sits at the intersection of entrepreneurship, technology and social change, redefining how innovation happens in Australia. With over two decades of experience spanning technology, urban innovation and education, she bridges the worlds of entrepreneurial practice, human-centred design and social impact to help organisations and founders build sustainable success.

A respected leader in her field, Jessica has held various board and advisory positions including on the Smart Cities Council and the Placemaking Leadership Council. She is a member of the Planning Institute of Australia and continues to be a trusted voice on innovation and digital transformation, and human-centred design across the industry.



Ms Jacqui Walker

Deputy Chief Executive Officer
Strategy, Commercial & Operations
(ceased 1 October 2025)

Ms Jacqui Walker is a senior finance, operations, and business transformation leader with 25 years' experience across multiple industries including banking and financial services, manufacturing, consumer products and retail. She has worked in both for-profit and not-for-profit sectors.

Jacqui holds a Bachelor of Commerce from the University of Melbourne, is a Certified Practising Accountant, and has a Master of Business Administration from Melbourne Business School, University of Melbourne.

COMPANY SECRETARY

Ms Diana James

An accomplished governance professional, Diana has over 20 years' experience as a Company Secretary and Board Secretary. Prior to this, Diana was a practicing lawyer.

Diana holds a Bachelor of Laws and Bachelor of Arts from the University of Tasmania and a Master of Laws from the University of Melbourne.



FINANCIAL REPORT

2025

Ormond College

ABN 47 603 318 314

Financial Statements - 31 December 2025

Ormond College
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31 December 2025

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AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF ORMOND COLLEGE

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025 there have been:

- i. No contraventions of the auditor independence requirements as set out in *the Australian Charities and Not-for-profits Commission Act 2012*, in relation to the audit, and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

SW

SW Audit
Chartered Accountants



Hayley Underwood
Partner

Melbourne, 21 May 2026

Brisbane
Level 15
240 Queen Street
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T + 61 7 3085 0888

Melbourne
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530 Collins Street
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Level 7, Aurora Place
88 Phillip Street
Sydney NSW 2000
T + 61 2 8059 6800



Ormond College
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2025

	Note	2025 \$'000	2024 \$'000
Operating revenue	4	17,396	16,882
Operating expenses	5	<u>(19,603)</u>	<u>(18,989)</u>
Operating deficit		(2,207)	(2,107)
Non-operating revenue	4	5,577	3,938
Net gain on investments held at fair value through surplus and associated provisions	5	<u>422</u>	<u>4,581</u>
Surplus for the year		3,792	6,412
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>3,792</u>	<u>6,412</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Ormond College
Statement of financial position
As at 31 December 2025

	Note	2025 \$'000	2024 \$'000
Assets			
Current assets			
Cash and cash equivalents	6	10,978	11,297
Trade and other receivables	7	212	213
Inventories	8	17	18
Other assets	9	183	100
Total current assets		<u>11,390</u>	<u>11,628</u>
Non-current assets			
Financial assets	10	59,822	54,972
Property, plant and equipment	11	31,014	31,718
Total non-current assets		<u>90,836</u>	<u>86,690</u>
Total assets		<u>102,226</u>	<u>98,318</u>
Liabilities			
Current liabilities			
Trade and other payables	12	1,553	1,288
Contract liabilities	13	2,318	2,300
Borrowings	14	-	184
Provisions	15	784	790
Total current liabilities		<u>4,655</u>	<u>4,562</u>
Non-current liabilities			
Provisions	15	809	786
Total non-current liabilities		<u>809</u>	<u>786</u>
Total liabilities		<u>5,464</u>	<u>5,348</u>
Net assets		<u>96,762</u>	<u>92,970</u>
Equity			
Accumulated surplus		<u>96,762</u>	<u>92,970</u>
Total equity		<u>96,762</u>	<u>92,970</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Ormond College
Statement of changes in equity
For the year ended 31 December 2025

	Accumulated surplus \$'000	Total equity \$'000
Balance at 1 January 2024	86,558	86,558
Surplus for the year	6,412	6,412
Other comprehensive income for the year	-	-
Total comprehensive income for the year	6,412	6,412
Balance at 31 December 2024	92,970	92,970
	Accumulated surplus \$'000	Total equity \$'000
Balance at 1 January 2025	92,970	92,970
Surplus for the year	3,792	3,792
Other comprehensive income for the year	-	-
Total comprehensive income for the year	3,792	3,792
Balance at 31 December 2025	96,762	96,762

The above statement of changes in equity should be read in conjunction with the accompanying notes

Ormond College
Statement of cash flows
For the year ended 31 December 2025

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		17,477	17,087
Receipts from donations and bequests		2,458	1,539
Payments to suppliers and employees (inclusive of GST)		<u>(16,558)</u>	<u>(15,836)</u>
Net cash from operating activities		<u>3,377</u>	<u>2,790</u>
Cash flows from investing activities			
Payments for investments		(16,689)	(5,704)
Proceeds from disposal of investments		12,316	2,665
Dividends received including franking credit refund		2,766	1,898
Interest received		323	341
Payments for property, plant and equipment	11	(2,228)	(3,056)
Proceeds from disposal of property, plant and equipment		<u>-</u>	<u>3</u>
Net cash used in investing activities		<u>(3,512)</u>	<u>(3,853)</u>
Cash flows from financing activities			
Repayment of borrowings		<u>(184)</u>	<u>(216)</u>
Net cash used in financing activities		<u>(184)</u>	<u>(216)</u>
Net decrease in cash and cash equivalents		(319)	(1,279)
Cash and cash equivalents at the beginning of the financial year		<u>11,297</u>	<u>12,576</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>10,978</u></u>	<u><u>11,297</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Ormond College
Notes to the financial statements
31 December 2025

Note 1. General information

The financial statements cover Ormond College as an individual entity. The financial statements are presented in Australian dollars, which is Ormond College's functional and presentation currency.

Ormond College is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

49 College Crescent
Parkville VIC 3052

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 21 May 2026.

Note 2. Material accounting policy information

The accounting policies that are material to the College are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The College has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the *Australian Charities and Not-for-profits Commission Act 2012*.

Historical cost convention

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected financial assets.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the College's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Rounding of amounts

The College is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Income tax

No provision for income tax has been raised as the College is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Ormond College
Notes to the financial statements
31 December 2025

Note 3. Critical accounting judgements, estimates and assumptions (continued)

Estimation of useful lives of assets

Useful lives and residual value of property, plant and equipment are reviewed annually. Judgement is applied in determining the useful lives of property, plant and equipment. Any reassessment of useful lives and residual value in a particular year will affect depreciation and amortisation expense (either increasing or decreasing) from the date of reassessment through to the end of the reassessed useful life for both the current and future years.

Note 4. Revenue

	2025 \$'000	2024 \$'000
Operating revenue		
College operations		
- Undergraduate fees	15,692	14,692
- Graduate fees	1,203	1,262
- Other fees and charges	714	694
- Program revenue	455	566
- Grant funding	370	468
- Resident staff and academic visitor income	82	129
- Scholarships and bursaries	(1,824)	(1,488)
Conference, events and JCR Cafe	704	559
	<u>17,396</u>	<u>16,882</u>
Non-operating revenue		
Donations	2,458	1,539
Interest and earnings on College endowments	282	390
Dividends	2,518	1,704
Franking credits	180	191
Other interest revenue	139	114
	<u>5,577</u>	<u>3,938</u>
	<u>22,973</u>	<u>20,820</u>
	2025 \$'000	2024 \$'000
The College's revenue disaggregated by pattern of revenue recognition is as follows:		
Over time	15,071	14,466
Point in time	2,325	2,416
	<u>17,396</u>	<u>16,882</u>
Donation and bequests recognised under AASB 1058	2,458	1,539
Investment income recognised under AASB 9	2,939	2,208
Franking credits recognised under AASB 9	180	191
	<u>22,973</u>	<u>20,820</u>

Revenue arises mainly from College operations, donation and bequests, investment, government grant, and other income.

College operations

Undergraduate and graduate fees

Revenue from accommodation fees is recognised over time as and when the accommodation is delivered to the students over the College terms. When the College year has been paid for in advance in respect of the student, the College recognises a liability until the services are delivered.

Conferences and events

Conferences and events income is recognised when the events has been held at the College.

Ormond College
Notes to the financial statements
31 December 2025

Note 4. Revenue (continued)

Program revenue

Program revenue relates to the provision of the Wade Institute of Entrepreneurship program and is recognised when the program has been held at the College.

Government grant revenue

Grant revenue is recognised under AASB 15 *Revenue from Contracts with Customers* where grant funding arrangements create enforceable rights and obligations and require the College to transfer specific goods or services to the grantor.

Revenue is recognised when the College satisfies its performance obligations under the funding agreement. Performance obligations are satisfied over time, and revenue is recognised based on the College's progress towards the targets as set in the funding agreement.

Donations and bequests

Donations are recognised only when received by the College in accordance with AASB 1058 *Income for Not-For-Profit Entities*.

Bequests are recognised when the College receives confirmation from the solicitor that entitlement to the funds is uncontested, or when the legacy is received, whichever occurs earlier.

Any donations and bequests that have specific performance obligations and are an enforceable contract are recognised in accordance with AASB 15 *Revenue from Contracts with Customers*.

Investment income

Interest income, included in investment income, is recognised on a proportional basis using the effective interest rate method, considering the interest rates applicable to the financial assets.

Dividend income is recognised when the right to receive a dividend has been established.

Sundry income

Amounts that are not received under enforceable contracts and which do not otherwise represent revenue (or contract liability) arising from contracts with customers or lease liabilities, financial instruments or reimbursement of provisions are recognised immediately as income.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Other revenue is recognised when the right to receive the revenue has been established.

Note 5. Expenses

	2025 \$'000	2024 \$'000
Operating expenses		
Employee expenses	8,576	8,179
Superannuation contributions	948	899
Food services	1,516	1,372
Conferences and events	117	224
Depreciation	2,938	2,762
Property and grounds	659	864
Cleaning services	683	597
Utilities: gas, power, water	515	464
Waste disposal	195	185
General insurance	609	728
Legal and professional services	454	491
Legal and professional services - Strategy	506	304
Legal and professional services - Campaign	67	167
Borrowing costs: interest and fees	9	13
Information technology and telephony	410	431
Learning and library services	91	75

Ormond College
Notes to the financial statements
31 December 2025

Note 5. Expenses (continued)

	2025	2024
	\$'000	\$'000
Marketing, fundraising and alumni events	464	425
Asset write-off	2	40
Other expenses from ordinary activities	844	769
	<u>19,603</u>	<u>18,989</u>
Net gain on investments held at fair value through surplus and associated provisions		
Net gains in investments held at fair value through profit or loss	(445)	(4,670)
Net losses in investments held on behalf of other parties	23	89
	<u>(422)</u>	<u>(4,581)</u>

Note 6. Cash and cash equivalents

	2025	2024
	\$'000	\$'000
Cash at bank	2,516	1,754
Donation Holding Account	2,293	2,067
Ormond College Endowment Fund	4,511	6,290
Perpetual Trustees - Seymour Readership	123	83
Equity Trustees - GEM Scott Bequest	6	5
UCA Property Trusts	1,529	1,098
	<u>10,978</u>	<u>11,297</u>

Note 7. Trade and other receivables

	2025	2024
	\$'000	\$'000
<i>Current assets</i>		
Trade receivables	232	109
Less: Allowance for expected credit losses	(20)	(20)
Other receivables	-	124
	<u>212</u>	<u>213</u>

Provision for impairment

	2025	2024
	\$'000	\$'000
Bad debts written off	-	6

Note 8. Inventories

	2025	2024
	\$'000	\$'000
<i>Current assets</i>		
Food supplies - at cost	17	18

Ormond College
Notes to the financial statements
31 December 2025

Note 9. Other assets

	2025 \$'000	2024 \$'000
<i>Current assets</i>		
Prepayments	<u>183</u>	<u>100</u>

Note 10. Financial assets

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Ormond College Endowment Fund	47,254	42,371
UCA Trust - UEthical	8,569	8,628
Perpetual Trustees - Seymour Readership	3,614	3,581
Equity Trustees - GEM Scott Bequest	<u>385</u>	<u>392</u>
	<u>59,822</u>	<u>54,972</u>

Fair value measurement

The College measures and recognises its financial assets at fair value through profit or loss on a recurring basis after initial recognition using price inputs based on closing quoted bid prices in liquid markets.

Note 11. Property, plant and equipment

	2025 \$'000	2024 \$'000
<i>Non-current assets</i>		
Land - at cost	<u>30</u>	<u>30</u>
Buildings - at cost	22,242	22,242
Less: Accumulated depreciation	<u>(5,772)</u>	<u>(5,327)</u>
	16,470	16,915
Refurbishments, upgrades and fit outs - at cost	28,094	25,728
Less: Accumulated depreciation	<u>(16,169)</u>	<u>(14,104)</u>
	11,925	11,624
Furniture, fixtures and fittings - at cost	9,955	9,368
Less: Accumulated depreciation	<u>(8,054)</u>	<u>(7,640)</u>
	1,901	1,728
Motor vehicles - at cost	37	37
Less: Accumulated depreciation	<u>(15)</u>	<u>(7)</u>
	22	30
Capital works in progress - at cost	<u>666</u>	<u>1,391</u>
	<u>31,014</u>	<u>31,718</u>

Ormond College
Notes to the financial statements
31 December 2025

Note 11. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land \$'000	Buildings \$'000	Refurbishments, Upgrades & Fitouts \$'000	Furniture, Fixtures & Fittings \$'000	Motor vehicles \$'000	Capital WIP \$'000	Total \$'000
Balance at 1 January 2025	30	16,915	11,624	1,728	30	1,391	31,718
Additions	-	-	1,432	541	-	255	2,228
Transfers in/(out)	-	-	934	46	-	(980)	-
Depreciation expense	-	(445)	(2,065)	(414)	(8)	-	(2,932)
Balance at 31 December 2025	30	16,470	11,925	1,901	22	666	31,014

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Class of fixed asset	Depreciation rate
Buildings	2%
Plant and equipment	10 - 33%
Furniture, fixtures and fittings	5 - 20%
Refurbishments, upgrades and fit outs	5 - 20%

Commitments

The Company has contractual commitments of \$668,096 for the acquisition of property, plant and equipment for the year ended 31 December 2025 (2024: \$1,604,585).

Note 12. Trade and other payables

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Trade payables	455	356
Accrued expenses	594	519
Refundable room condition deposit	340	352
Sundry payables	164	61
	1,553	1,288

Note 13. Contract liabilities

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Unearned income - college fees	2,099	2,100
Prepaid income	112	97
Deferred enrolment fees	107	103
	2,318	2,300

Ormond College
Notes to the financial statements
31 December 2025

Note 14. Borrowings

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Uniting Church Australia (UCA) loan	-	184

The College has a \$5,000,000 business market loan facility with National Australia Bank (NAB). The loan is undrawn at 31 December 2025 (2024: undrawn).

Note 15. Provisions

	2025 \$'000	2024 \$'000
<i>Current liabilities</i>		
Annual leave	407	456
Long service leave	377	334
	<u>784</u>	<u>790</u>
<i>Non-current liabilities</i>		
Long service leave	37	37
Provision for investments held on behalf of other parties	772	749
	<u>809</u>	<u>786</u>

Movements in provisions

Movements in each class of provision during the current financial year, other than employee benefits, are set out below:

2025	Provision for investments held on behalf of other parties \$'000	Annual leave \$'000	Long service leave \$'000
Carrying amount at the start of the year	749	456	371
Additional provisions recognised	23	381	126
Payments	-	(430)	(83)
Carrying amount at the end of the year	<u>772</u>	<u>407</u>	<u>414</u>

Other provisions are recognised in the statement of financial position when the College has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount has been reliably estimated. Other provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Note 16. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 17.

Transactions with related parties

The College did not engage in any transactions with related parties during the year ended 31 December 2025.

Ormond College
Notes to the financial statements
31 December 2025

Note 17. Key management personnel disclosures

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel (KMP).

Compensation

The aggregate compensation made to Directors and other members of key management personnel of the College is set out below:

	2025 \$	2024 \$
Aggregate compensation	<u>1,810,213</u>	<u>1,468,090</u>

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by SW Audit, the auditor of the College:

	2025 \$	2024 \$
<i>Audit services - SW Audit</i>		
Audit of the financial statements	<u>46,500</u>	<u>48,000</u>
<i>Other services - SW Accountants & Advisors Pty Ltd</i>		
Tax advisory	10,200	7,800
Internal audit	<u>22,000</u>	<u>-</u>
	<u>32,200</u>	<u>7,800</u>
	<u>78,700</u>	<u>55,800</u>

Note 19. Contingent liabilities

Ormond College is a participant in the National Redress Scheme which commenced on 1 July 2018 for people who have experienced institutional child abuse. In the opinion of the Directors, it is unlikely that the College will be required to pay any settlements as the College is not liable for the Redress Scheme claim during 31 December 2025 (31 December 2024: None).

Note 20. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the College, the results of those operations or the state of affairs of the College in future financial years.

Note 21. Members' guarantee

The College is incorporated under the Corporations Act 2001 as a company limited by guarantee. If the College is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding and obligations of the College. As at 31 December 2025 the number of members was 9.

**Ormond College
Directors' declaration
31 December 2025**

In the Directors' opinion:


- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*;
- the attached financial statements and notes give a true and fair view of the College's financial position as at 31 December 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the College will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2022.

On behalf of the Directors



Richard Loveridge



Christian Johnston

21 May 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ORMOND COLLEGE

Opinion

We have audited the financial report of Ormond College (the College) which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the College is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the College's financial position as at 31 December 2025 and of its financial performance for the year then ended, and
- b. complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the College in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Directors for the Financial Report

The directors of the College are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*, Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 conducted in accordance

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with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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.
- 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 College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College'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 report 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 College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

SW

SW Audit

Chartered Accountants



Hayley Underwood
Partner

Melbourne, 22 May 2026



ORMOND COLLEGE
THE UNIVERSITY OF MELBOURNE

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