

Note 2 Commonwealth Government financial assistance including HECS and other Commonwealth loan programmes

	Notes	Consolidated		Parent Entity	
		2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
(a) DEST – Teaching and learning					
Operating Grant	34.1	13,701	12,330	13,701	12,330
Capital Development Pool	34.1	1,716	4,019	1,716	4,019
Total DEST – Teaching and Learning		15,417	16,349	15,417	16,349
(b) HECS and other Commonwealth loan programmes					
HECS – Commonwealth payments	34.2	9,444	10,741	9,444	10,741
PELS	34.2	369	165	369	165
Total HECS and other Commonwealth loan programmes		9,813	10,906	9,813	10,906
(c) Scholarships					
Australian Postgraduate Awards	34.3	58	49	58	49
Commonwealth Education Costs Scholarships	34.3	40	-	40	-
Commonwealth Accommodation Scholarships	34.3	176	-	176	-
Total scholarships		274	49	274	49
(d) DEST – Research					
Institutional Grants Scheme	34.4	126	129	126	129
Research Training Scheme	34.4	522	446	522	446
Research Infrastructure Block Grants	34.4	39	8	39	8
Total DEST-Research		687	583	687	583
(e) Other DEST					
CGS advance from future years	34.1	2,000	-	2,000	-
Total DEST Other		2,000	-	2,000	-
Total DEST		28,191	27,887	28,191	27,887
(f) Australian Research Council					
(f)(i) Linkages					
Special Research Initiatives	34.5	-	3	-	3
Projects	34.5	116	105	116	105
Total linkages		116	108	116	108
(g) Other Commonwealth Government financial assistance					
Aboriginal Tutorial Assistance Scheme		-	30	-	30
Export Marketing Development Grant		84	67	84	67
Department of Foreign Affairs and Trade		5	-	5	-
Total other Commonwealth Government financial assistance		89	97	89	97
Total Commonwealth Government financial assistance		28,396	28,092	28,396	28,092

Note 2 Commonwealth Government financial assistance including HECS and other Commonwealth loan programmes (continued)

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Reconciliation				
Commonwealth Government grants	18,583	17,186	18,583	17,186
HECS - Commonwealth payments	9,444	10,741	9,444	10,741
Commonwealth loan programmes	369	165	369	165
Total Commonwealth Government financial assistance	28,396	28,092	28,396	28,092

Note 3 State Government financial assistance

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Dept of Innovation and Information Economy, Sport and Recreation Queensland	(2)	207	(2)	207
Queensland Education	-	2,000	-	2,000
Dept of State Development and Innovation	224	-	100	-
Dept of the Premier and Cabinet	5	-	5	-
Total State Government financial assistance	227	2,207	103	2,207

Note 4 Fees and charges

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Course fees and charges				
Fee-paying overseas students	6,242	3,857	6,242	3,857
Fee-paying domestic postgraduate students	860	547	860	547
Other - domestic students undertaking non-award courses	103	134	103	134
Total course fees and charges	7,205	4,538	7,205	4,538
Other fees and charges				
Access levy	39	39	39	39
Conference registration fees	28	2	28	2
Rental charges	137	51	-	-
Student amenities fee	30	10	30	10
Hire of equipment and facilities	585	350	585	280
Late fees	24	26	24	26
Library fines	19	25	19	25
Other	148	159	124	201
Total other fees and charges	1,010	662	849	583
Total fees and charges	8,215	5,200	8,054	5,121

Note 5 Investment Income

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Queensland Treasury Corporation - interest	154	312	154	312
Westpac Banking Corporation - interest	5	1	-	-
Total investment income	159	313	154	312

Note 6 Royalties, trademarks and licences

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Photocopy licences	5	12	5	12
Total royalties, trademarks and licences	5	12	5	12

Note 7 Consultancy and contract research

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Consultancy	371	300	369	300
Contract research	308	332	308	331
Total consultancy and contract research	679	632	677	631

Note 8 Other Revenue

	Notes	Consolidated		Parent Entity	
		2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Donations and bequests		266	799	266	799
Scholarships and sponsorships		49	19	28	19
Non-government grants		53	-	53	-
Proceeds from sale of assets	15	119	169	119	166
Sale and disposal of minor items		5	22	-	22
Food services		1,309	1,044	1,309	1,044
Excursions/activities		351	137	351	137
Airport pickup		-	29	-	29
Sales - internal publications		1	-	1	-
Sales - other		74	31	74	31
Other		264	293	262	293
Total other revenue		2,491	2,543	2,463	2,540

Note 9 Employee benefits and on costs

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Academic				
Salaries	9,006	8,018	9,006	8,018
Contributions to superannuation and pension schemes:				
Funded	1,283	1,158	1,283	1,158
Payroll tax	486	436	486	436
Workers' compensation	45	40	45	40
Long service leave - transfer to provision	78	181	78	181
Annual leave - transfer to provision	59	52	59	52
Other	159	128	159	128
Total academic	11,116	10,013	11,116	10,013

Note 9 Employee benefits and on costs (continued)

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Non-academic				
Salaries	11,339	9,518	11,167	9,366
Contributions to superannuation and pension schemes:				
Funded	1,598	1,337	1,583	1,324
Payroll tax	624	527	616	519
Workers' compensation	66	56	65	55
Long service leave - transfer to provision	96	212	96	212
Annual leave - transfer to provision	73	60	73	60
Annual leave expense	9	5	-	-
Other	205	158	197	149
Total non-academic	14,010	11,873	13,797	11,685
Total employee benefits and on costs	25,126	21,886	24,913	21,698

Note 10 Depreciation and amortisation

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Depreciation				
Buildings	1,347	950	1,347	950
Computing equipment	1,050	849	1,046	845
Motor vehicles	56	82	56	82
Leasehold improvements	17	16	17	16
Other plant and equipment	337	244	332	242
Library collection	1,317	1,016	1,317	1,016
Infrastructure	249	234	249	234
Total depreciation	4,373	3,391	4,364	3,385
Amortisation				
Computer software	-	159	-	159
Total amortisation	-	159	-	159
Total depreciation and amortisation	4,373	3,550	4,364	3,544

Note 11 Repairs and maintenance

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Repairs and maintenance				
Maintenance-buildings/grounds	423	372	423	372
Maintenance-plant and equipment	267	223	267	223
Minor alterations/works	181	147	181	147
Cleaning/waste removal service	410	403	395	403
Cleaning materials	68	55	68	55
Electricity	533	367	533	367
Gas	9	10	9	10
Rates	99	103	99	103
Insurance	203	182	203	182
Total repairs and maintenance	2,193	1,862	2,178	1,862

Note 12 Borrowing costs

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Interest payments	400	250	400	250
Total borrowing costs expensed	400	250	400	250

Note 13 Bad and doubtful debts

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Trade debtors	2	40	2	40
Students	33	18	33	18
Student Loans	1	-	1	-
Total bad and doubtful debts	36	58	36	58

Note 14 Other expenses

	Notes	Consolidated		Parent Entity	
		2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Scholarships, grants and prizes		1,121	194	1,221	394
Non-capital equipment		1,277	686	1,252	674
Advertising, marketing and promotional expenses		860	510	833	510
Audit fees, bank charges, legal cost		293	265	287	265
General consumables		417	414	417	414
Printing and stationery		330	199	316	199
Telecommunications		233	319	223	313
Travel, staff development and entertainment		1,126	941	1,120	922
Memberships		226	158	226	158
Motor vehicles and hire equipment		1,131	847	1,086	836
Consultants, intellectual property costs		1,083	812	1,083	812
IT maintenance and licences		624	613	624	613
Commissions paid		423	199	423	199
Food and catering		762	474	762	474
Carrying amount of assets sold	15	124	177	124	174
Administrative costs		301	152	290	129
Other		27	16	27	12
Total other expenses		10,358	6,976	10,314	7,098

Note 15 Sale of assets

		Consolidated		Parent Entity	
		2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Proceeds from sale of assets					
Property, plant and equipment		119	169	119	166
Total proceeds from sale of assets	8	119	169	119	166
Carrying amount of assets sold					
Property, plant and equipment		124	177	124	174
Total carrying amount of assets sold	14	124	177	124	174
Net gain or loss on sale of assets		(5)	(8)	(5)	(8)

Note 16 Cash assets

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Cash at bank	297	395	119	300
Floats and petty cash	8	6	8	6
Total cash assets	305	401	127	306

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

Balance as above	305	401	127	306
Deposits at call	1,205	5,905	1,205	5,905
Balance as per statement of cash flows	1,510	6,306	1,332	6,211

Note 17 Receivables

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current				
Student loans	1	2	1	2
Trade debtors	421	918	414	914
Less: Provision for doubtful debts	(22)	(10)	(22)	(10)
Amounts receivable from wholly owned subsidiaries	-	-	100	89
Total current receivables	400	910	493	995
Non-current				
Amounts receivable from wholly owned subsidiaries	-	-	11	26
Total receivables	400	910	504	1,021

Note 18 Other financial assets

		Consolidated		Parent Entity	
		2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current					
Queensland Treasury Corporation	26	1,205	5,905	1,205	5,905
Prepayments		637	439	637	439
Shares in public companies	26	20	20	20	20
Total other financial assets		1,862	6,364	1,862	6,364

Note 19 Property, plant and equipment

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Land and buildings				
Freehold land				
Independent valuation (2002)	6,750	6,750	6,750	6,750
	<u>6,750</u>	<u>6,750</u>	<u>6,750</u>	<u>6,750</u>
Buildings				
Management valuation (2004)	57,038	37,993	57,038	37,993
Accumulated depreciation	(3,217)	(1,870)	(3,217)	(1,870)
	<u>53,821</u>	<u>36,123</u>	<u>53,821</u>	<u>36,123</u>
Leasehold improvements				
At cost	167	156	167	156
Accumulated depreciation	(38)	(21)	(38)	(21)
	<u>129</u>	<u>135</u>	<u>129</u>	<u>135</u>
Buildings under construction				
Construction costs	25	11,270	25	11,270
	<u>25</u>	<u>11,270</u>	<u>25</u>	<u>11,270</u>
Total land and buildings	<u>60,725</u>	<u>54,278</u>	<u>60,725</u>	<u>54,278</u>
Plant and equipment				
Motor vehicles				
At cost	384	377	384	377
Accumulated depreciation	(183)	(160)	(183)	(160)
	<u>201</u>	<u>217</u>	<u>201</u>	<u>217</u>
Computing equipment				
At cost	6,218	5,185	6,204	5,170
Accumulated depreciation	(4,644)	(3,892)	(4,635)	(3,886)
	<u>1,574</u>	<u>1,293</u>	<u>1,569</u>	<u>1,284</u>
Other plant and equipment				
At cost	3,891	2,822	3,843	2,756
Accumulated depreciation	(1,441)	(1,027)	(1,435)	(1,024)
	<u>2,450</u>	<u>1,795</u>	<u>2,408</u>	<u>1,732</u>
Library collection				
At cost	6,757	6,120	6,757	6,120
Accumulated depreciation	(3,031)	(1,871)	(3,031)	(1,871)
	<u>3,726</u>	<u>4,249</u>	<u>3,726</u>	<u>4,249</u>
Art collection				
Management valuation (2004)	402	402	402	402
	<u>402</u>	<u>402</u>	<u>402</u>	<u>402</u>
Infrastructure assets				
Management valuation (2004)	4,992	4,677	4,988	4,675
Accumulated depreciation	(710)	(460)	(710)	(460)
	<u>4,282</u>	<u>4,217</u>	<u>4,278</u>	<u>4,215</u>
Total Plant and equipment	<u>12,635</u>	<u>12,173</u>	<u>12,584</u>	<u>12,099</u>
Total – Property, plant and equipment	<u>73,360</u>	<u>66,451</u>	<u>73,309</u>	<u>66,377</u>

Note 19 Property, plant and equipment (continued)

	Freehold land \$'000	Buildings \$'000	Buildings under construction \$'000	Leasehold improvements \$'000	Motor vehicles \$'000	Computing equipment \$'000	Other plant and equipment \$'000	Library collection \$'000	Art collection \$'000	Infrastructure assets \$'000	Total \$'000
(a) Consolidated											
Carrying Amount at 1 January 2004	6,750	36,123	11,270	135	217	1,293	1,795	4,249	402	4,217	66,451
Additions	-	16,499	(11,245)	-	162	1,333	792	794	-	2	8,337
Disposals	-	-	-	-	(122)	(2)	-	-	-	-	(124)
Revaluation increments/(decrements)	-	2,546	-	11	-	-	217	-	-	312	3,086
Depreciation expense	-	(1,347)	-	(17)	(56)	(1,050)	(337)	(1,317)	-	(249)	(4,373)
Reallocated to expense	-	-	-	-	-	-	(17)	-	-	-	(17)
Carrying Amount at 31 December 2004	6,750	53,821	25	129	201	1,574	2,450	3,726	402	4,282	73,360
(b) Parent											
Carrying Amount at 1 January 2004	6,750	36,123	11,270	135	217	1,284	1,732	4,249	402	4,215	66,377
Additions	-	16,499	(11,245)	-	162	1,333	791	794	-	-	8,334
Disposals	-	-	-	-	(122)	(2)	-	-	-	-	(124)
Revaluation increments/(decrements)	-	2,546	-	11	-	-	217	-	-	312	3,086
Depreciation expense	-	(1,347)	-	(17)	(56)	(1,046)	(332)	(1,317)	-	(249)	(4,364)
Carrying Amount at 31 December 2004	6,750	53,821	25	129	201	1,569	2,408	3,726	402	4,278	73,309

Note 20 Intangible assets

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Computer software - at cost	-	1,593	-	1,593
Less accumulated amortisation	-	(588)	-	(588)
Total intangible assets	-	1,005	-	1,005

Note 21 Payables

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current				
Salaries	459	230	455	228
Creditors	317	519	294	516
Total payables	776	749	749	744

Note 22 Interest bearing liabilities

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current				
Loan - Queensland Treasury Corporation	856	801	856	801
Non-current				
Loan - Queensland Treasury Corporation	5,347	6,196	5,347	6,196
Total interest bearing liabilities	6,203	6,997	6,203	6,997

Note 23 Provisions

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current				
Recreation leave	1,215	1,073	1,201	1,068
Workers' compensation and insurances clearance	93	130	93	130
Long service leave	111	-	111	-
	1,419	1,203	1,405	1,198
Non-current				
Long service leave	1,199	1,135	1,196	1,132
Total provisions	2,618	2,338	2,601	2,330
	2004	2003	2004	2003
	Number	Number	Number	Number
Employee Numbers				
Full-time equivalent academic	101	96	101	96
Full-time equivalent non-academic	201	196	198	193
Full-time equivalent casual	65	60	65	60
Average number of employees during the year	367	352	364	349

Note 24 Other liabilities

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
Current				
Accrued expenses	469	378	469	378
Income in advance	627	362	627	362
Other	22	79	22	76
Total other liabilities	1,118	819	1,118	816

Note 25 Reserves and retained surplus

	Consolidated		Parent Entity	
	2004 \$'000	2003 \$'000	2004 \$'000	2003 \$'000
(a) Reserves				
Asset revaluation reserve	12,093	9,007	12,093	9,007
Total reserves	12,093	9,007	12,093	9,007
Movements:				
Asset revaluation reserve				
Balance 1 January 2004	9,007	7,679	9,007	7,679
Increment on revaluation of non-current assets	3,086	1,328	3,086	1,328
Balance 31 December 2004	12,093	9,007	12,093	9,007
(b) Retained surplus				
Retained surplus at the beginning of the year	55,221	49,739	55,179	49,709
Net operating result attributable to the parent entity	(2,102)	5,482	(2,141)	5,470
Retained surplus at the end of the year	53,119	55,221	53,038	55,179
(c) Nature and purpose of reserves				

Transfers to and from asset revaluation reserve result from fluctuations in the fair value of assets held.