

Financial Review

The University's financial position has continued to strengthen this year as a result of increased student load, and reductions in expenditure.

Results for the year included an operating surplus of \$17.47 million, with an operating margin of 16 percent.

Income and expenditure

Total income for the year was \$109.04 million—an increase of \$14.03 million (15 percent) on the previous year. The increase was driven primarily by continued growth in Commonwealth-funded student places, and fee-paying international students.

Funds derived from government sources totalled \$82.94 million or 76 percent of revenue, an increase of \$13.47 million (19 percent) on the previous year's funding.

Expenses for the year totalled \$91.57 million—an increase of \$10.18 million (13 percent) received in the previous year. This increase can be attributed to an 11 percent (\$5.48 million) increase in employee benefits, due to the four percent administrative wage increase in March 2009; increase in provisioning for long service leave due to an ageing of the workforce; and increase in staff positions due to increased student load. A number of buildings and infrastructure projects were capitalised in 2008, resulting in the first complete year of depreciation being recorded in 2009.

Asset growth

At year's end, the University's net assets totalled \$165.03 million—\$24.63 million (18 percent) more than in the previous year. This reflected the re-valuation of existing buildings and the accumulation of cash reserves for future years' capital expenditure.

Consultancies

Expenditure on consultancies

Category	2008 (\$)	2009 (\$)
Professional / Technical	1,635,055	1,973,408
Communications	0	1,100
Finance / Accounting	0	58,255
Information technology	215,229	398,097
Human resource management	51,248	1,727
Management	197,109	130,478
General	52,659	48,620
Total	2,151,300	2,611,685