

Note 17. Property, plant and equipment (continued)

	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art collection	Total
Consolidated	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 31 December 2009									
Opening net book amount	95	18,500	132,894	7,455	422	4,889	25	987	165,268
Revaluation surplus	-	1,400	5,542	218	-	-	-	-	7,160
Additions	669	-	28	659	31	1,492	-	51	2,931
Disposals	(7)	-	-	-	-	(186)	-	-	(193)
Depreciation charge	-	-	(3,653)	(487)	(52)	(1,522)	0	-	(5,714)
Closing net book amount	757	19,900	134,811	7,845	401	4,675	25	1,038	169,452
At 31 December 2009									
-Cost	757	-	-	-	544	11,056	-	145	12,502
-Valuation	-	19,900	164,042	12,742	-	-	25	893	197,602
Accumulated depreciation	-	-	(29,231)	(4,897)	(144)	(6,382)	-	-	(40,654)
Net book amount	757	19,900	134,811	7,845	401	4,675	25	1,038	169,452

Note 17. Property, plant and equipment (continued)

Parent entity	Construction in progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art collection	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2008									
-Cost	4,995	-	-	-	25	8,513	-	-	13,533
-Valuation	-	17,300	121,575	8,922	-	-	25	940	148,762
Accumulated depreciation	-	-	(9,744)	(1,751)	(14)	(4,228)	-	-	(15,737)
Net book amount	4,995	17,300	111,831	7,170	11	4,285	25	940	146,557
Year ended 31 December 2008									
Opening net book amount	4,995	17,300	111,831	7,170	11	4,285	25	940	146,557
Revaluation surplus	-	1,200	7,251	482	(29)	-	-	-	8,904
Additions	34	-	17,278	282	502	2,046	-	47	20,189
Disposals	(4,934)	-	-	-	-	(42)	-	-	(4,976)
Depreciation charge	-	-	(3,466)	(479)	(62)	(1,423)	-	-	(5,429)
Closing net book amount	95	18,500	132,894	7,455	422	4,867	25	987	165,245
At 31 December 2008									
-Cost	95	-	-	-	498	9,863	-	94	10,551
-Valuation	-	18,500	146,104	9,687	-	-	25	893	175,209
Accumulated depreciation	-	-	(13,210)	(2,232)	(76)	(4,998)	-	-	(20,515)
Net book amount	95	18,500	132,894	7,455	422	4,867	25	987	165,245

Note 17. Property, plant and equipment (continued)

	Construction in Progress	Freehold land	Freehold buildings	Infrastructure assets	Leasehold improvements	Plant & equipment*	Library reference collection	Art collection	Total
Parent entity	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 31 December 2009									
Opening net book amount	95	18,500	132,894	7,455	422	4,867	25	987	165,245
Revaluation surplus	-	1,400	5,542	218	-	-	-	-	7,160
Additions	669	-	28	659	-	1,486	-	51	2,894
Disposals	(7)	-	-	-	-	(186)	-	-	(193)
Depreciation charge	-	-	(3,653)	(487)	(52)	(1,517)	0	-	(5,709)
Closing net book amount	757	19,900	134,811	7,845	370	4,651	25	1,038	169,397
At 31 December 2009									
-Cost	757	-	-	-	513	11,004	-	145	12,419
-Valuation	-	19,900	164,042	12,742	-	-	25	893	197,603
Accumulated depreciation	-	-	(29,231)	(4,897)	(144)	(6,353)	-	-	(40,625)
Net book amount	757	19,900	134,811	7,845	370	4,651	25	1,038	169,397

* Plant & equipment represents all operational assets, including motor vehicles and computer equipment.

(i) Valuations of land and buildings

Revaluation for buildings and infrastructure assets has been based on the IPD = Implicit Price Deflator. Average on the most recent 4 quarters as per the Non Current Asset Policy 5.3 Interim Revaluations

(ii) Non-current assets pledged as security

No non-current assets have been pledged as security.

(iii) Valuation Effective Dates

All assets requiring formal revaluation were revalued on 31st December 2009.

(iv) Re-Statement of 2008 Comparatives

The opening balances have been restated as a result of corrections to prior period accounting errors. Refer to Note 1(t) for details regarding the re-statement.

Note 18 Intangible assets

	Software work in progress (development costs)	Total
Consolidated	\$'000	\$'000
At 1 January 2008		
-Cost	240	240
-Valuation	-	-
Accumulated depreciation	-	-
Net book amount	<u>240</u>	<u>240</u>
Year ended 31 December 2008		
Opening net book amount	240	240
Additions	3,081	3,081
Disposals	-	-
Depreciation charge	-	-
Closing net book amount	<u>3,321</u>	<u>3,321</u>
At 1 January 2009		
-Cost	3,321	3,321
-Valuation	-	-
Accumulated amortisation	-	-
Net book amount	<u>3,321</u>	<u>3,321</u>
Year ended 31 December 2009		
Opening net book amount	3,321	3,321
Additions	1,236	1,236
Disposals	-	-
Amortisation charge	(1,241)	(1,241)
Closing net book amount	<u>3,316</u>	<u>3,316</u>
At 31 December 2009		
-Cost	4,557	4,557
-Valuation	-	-
Accumulated amortisation	(1,241)	(1,241)
Net book amount	<u>3,316</u>	<u>3,316</u>

	Notes	Consolidated		Parent entity	
		2009 \$'000	2008 \$'000	2009 \$'000	2008 \$'000
Note 19 Trade and other payables					
Current					
OS-HELP Liability to Australian Government	30.2	-	27	-	27
GST Payable		-	16	-	-
Creditors		97	1,148	23	1,094
Accrued expenses		2,227	957	2,138	947
Total trade and other payables		2,324	2,148	2,161	2,068

(a) Foreign currency risk

The carrying amounts of the Group's and parent entity's trade and other payables are in Australian Dollars.

For an analysis of the sensitivity of trade and other payables to foreign currency risk refer to note 29.

Note 20 Borrowings**Current****Secured**

Loan - Queensland Department of Tourism, Regional Development and Industry	167	144	167	144
Loan - Queensland Treasury Corporation	2,372	2,263	2,372	2,263
Total current secured borrowings	2,539	2,407	2,539	2,407

Non-Current**Secured**

Loan - Queensland Department of Tourism, Regional Development and Industry	1,857	1,780	1,857	1,780
Loan - Queensland Treasury Corporation	18,126	20,457	18,126	20,457
Total non-current secured borrowings	19,983	22,237	19,983	22,237

Total borrowings

22,522	24,644	22,522	24,644
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(a) Assets pledged as security

Security for loan liabilities to the QTC is a guarantee of due performance and observance of the Borrower's obligations under the facility by the Treasurer of Queensland in favour of QTC. No one specific asset has been pledged as security for current and non-current borrowings.

(b) Financing arrangements

The following facilities have been taken out under Queensland Government arrangements:

Queensland Treasury Corporation**Credit standby arrangements****Total facilities**

QTC - Overdraft/Short-term Funding Facility	4,000	4,000	4,000	4,000
Total facilities	4,000	4,000	4,000	4,000

Used (Drawdown) at balance date

QTC - Overdraft/Short-term Funding Facility	-	-	-	-
	-	-	-	-

Unused (Drawdown) at balance date

QTC - Overdraft/Short-term Funding Facility	4,000	4,000	4,000	4,000
	4,000	4,000	4,000	4,000