

Note 32 Acquittal of Australian Government financial assistance (Cont'd)
32.3 Scholarships

Notes	Parent entity (HEP) ONLY											
	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships		Commonwealth Accommodation Scholarships		Indigenous Staff Scholarships		Totals	
	2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000		
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programmes)	60	36	31	16	285	157	703	359	-	32	1,079	600
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	60	36	31	16	285	157	703	359	-	32	1,079	600
Surplus/(deficit) from previous year	-	11	-	-	-	1	-	34	-	-	-	46
Total revenue including accrued revenue	60	47	31	16	285	158	703	393	-	32	1,079	646
Less expenses including accrued expenses	60	47	31	16	285	158	703	393	-	32	1,079	646
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-	-	-	-	-

Note 32 Acquittal of Australian Government financial assistance (Cont'd)
32.4 DEST Research

Parent entity (HEP) ONLY

	Institutional Grants Scheme		Research Training Scheme		Research Infrastructure Block Grants		Totals	
	2006	2005	2006	2005	2006	2005	2006	2005
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Notes	208	186	674	696	61	72	943	954
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programmes)	-	-	-	-	-	-	-	-
Net accrual adjustments	208	186	674	696	61	72	943	954
Revenue for the period	-	-	-	-	-	-	-	-
Surplus/(deficit) from previous year	208	186	674	696	61	72	943	954
Total revenue including accrued revenue	208	186	674	696	61	72	943	954
Less expenses including accrued expenses	208	186	674	696	61	72	943	954
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-

Note 32 Acquittal of Australian Government Financial Assistance (Cont'd)

32.5 Australian Research Council Grants

(a) Discovery

	Notes	Projects		Total	
		2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programmes)		52	51	52	51
Net accrual adjustments		-	-	-	-
Revenue for the period	2(e)(i)	52	51	52	51
Surplus/(deficit) from previous year		7	-	7	-
Total revenue including accrued revenue		59	51	59	51
Less expenses including accrued expenses		59	44	59	44
Surplus/(deficit) for reporting period		-	7	-	7

32.6 Australian Research Council Grants

(b) Linkages

	Notes	Projects		Total	
		2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the programmes)		72	35	72	35
Net accrual adjustments		-	-	-	-
Revenue for the period	2(e)(ii)	72	35	72	35
Surplus/(deficit) from previous year		54	22	54	22
Total revenue including accrued revenue		126	57	126	57
Less expenses including accrued expenses		126	3	126	3
Surplus/(deficit) for reporting period		-	54	-	54

We have prepared the annual financial statements pursuant to the provisions of the *Financial Administration and Audit Act 1977* and other prescribed requirements and we certify that –

- (a) the financial statements are in agreement with the accounts and records of the University of the Sunshine Coast and its controlled entities; and
- (b) in our opinion –
 - (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects;
 - (ii) the financial statements have been drawn up to present a true and fair view of the transactions of the University of the Sunshine Coast for the period 1 January 2006 to 31 December 2006, and of the financial position as at 31 December 2006 in accordance with prescribed accounting standards and conform with the Guidelines for the Preparation of Annual Financial Statements issued by the Commonwealth Department of Education, Science and Training;
 - (iii) at the time of this Certificate there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due;
 - (iv) the amount of Commonwealth financial assistance expended during the year was for the purposes for which it was provided; and
 - (v) the requirements of various programme guidelines that apply to the Commonwealth financial assistance identified in these financial statements have been complied with.

Professor Paul Thomas AM
Vice-Chancellor
University of the Sunshine Coast

30 March 2007

Mr Ian Kennedy AO
Chancellor
University of the Sunshine Coast

30 March 2007

INDEPENDENT AUDIT REPORT

To the Council of the University of the Sunshine Coast

Matters Relating to the Electronic Presentation of the Audited Financial Report

The audit report relates to the financial report of the University of the Sunshine Coast for the financial year ended 31 December 2006 included on the University of the Sunshine Coast web site. The Council are responsible for the integrity of the University of the Sunshine Coast's web site. We have not been engaged to report on the integrity of the University of the Sunshine Coast's web site. The audit report refers only to the statements named below. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report, available from the University of the Sunshine Coast, to confirm the information included in the audited financial report presented on this web site.

These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.

Scope

The Financial Report

The financial report of the University of the Sunshine Coast includes the consolidated financial statements of the consolidated entity comprising the University of the Sunshine Coast and the entities it controlled at the end of the year or from time to time during the year. The financial report consists of the Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statements and notes to and forming part of the financial report and certificates given by the Chancellor and Vice-Chancellor responsible for the financial administration of the University of the Sunshine Coast, for the year ended 31 December 2006.

The Council's Responsibility

The Council is responsible for the preparation and true and fair presentation of the financial report, the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

As required by law, an independent audit was conducted in accordance with *QAO Auditing Standards*, which incorporate the Australian Auditing Standards, to enable me to provide an independent opinion whether in all material respects the financial report is presented fairly, in accordance with the prescribed requirements, including any mandatory financial reporting requirements as approved by the Treasurer for application in Queensland.

Audit procedures included –

- examining information on a test/sample basis to provide evidence supporting the amounts and disclosures in the financial report;
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Council;
- obtaining written confirmation regarding the material representations made in conjunction with the audit; and
- reviewing the overall presentation of information in the financial report.

Independence

The *Financial Administration and Audit Act 1977* promotes the independence of the Auditor-General and QAO authorised auditors.

The Auditor-General is the auditor of all public sector entities and can only be removed by Parliament.

The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised.

The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

Audit Opinion

In accordance with s.46G of the *Financial Administration and Audit Act 1977* –

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion –
 - (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects; and
 - (ii) the financial report has been drawn up so as to present a true and fair view, in accordance with the prescribed accounting standards of the transactions of the University of the Sunshine Coast and the consolidated entity for the financial year 1 January 2006 to 31 December 2006 and of the financial position as at the end of that year.



O C CLARE FCPA
as Delegate of the Auditor-General of Queensland

Queensland Audit Office
Brisbane