

	Consolidated		Parent entity	
	2008	2007	2008	2007
	\$'000	\$'000	\$'000	\$'000
Note 15 Cash and cash equivalents				
Cash at bank and on hand	3,176	1,446	2,900	1,249
Deposits at call	5,372	5,660	5,372	5,660
Total cash and cash equivalents	8,548	7,106	8,272	6,909

(a) Reconciliation to cash at the end of the year

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	8,548	7,106	8,272	6,909
Less: Bank overdrafts	-	-	-	-
Balance as per statement of cash flows	8,548	7,106	8,272	6,909

(b) Cash at bank and on hand

Cash at bank - effective interest rate on the operating account as at 31 December 2008 was 1.20% (2007 4.50%)

640 693 364 496

Cash at bank - effective interest rate on the Foundation account as at 31 December 2008 was 5.05% (2007 6.30%)

2,522 743 2,522 743

Non-interest bearing - floats and petty cash

14 10 14 10

3,176 1,446 2,900 1,249

(c) Deposits at call

The deposits (QTC Capital Guarantee Fund) are bearing floating annual effective interest rate of 6.44% and 7.33% (2007 - 6.44% and 7.33%). These deposits are held at call.

5,372 5,660 5,372 5,660

5,372 5,660 5,372 5,660

Note	16 Receivables	Consolidated		Parent entity	
		2008	2007	2008	2007
		\$'000	\$'000	\$'000	\$'000
	Current				
	Student fees and loans	186	223	186	223
	Less: Provision for impaired receivables	(20)	(11)	(20)	(11)
	Trade receivables	1,787	2,524	1,726	2,433
	Less: Provision for impaired receivables	(64)	(15)	(54)	(7)
		<u>1,889</u>	<u>2,721</u>	<u>1,838</u>	<u>2,638</u>
	GST receivable	152	260	152	255
	Accrued revenue	193	263	193	263
	Sundry loans and advances	4	6	4	6
	Amounts receivable from wholly owned subsidiaries	-	-	140	167
	Total current receivables	<u>2,238</u>	<u>3,250</u>	<u>2,327</u>	<u>3,329</u>

(a) Impaired receivables

As at the 31 December 2008 current receivables of the group with a nominal value of \$71k (2007 \$47k) were impaired. The amount of the provision was \$74k (2007 \$18k). The individually impaired receivables mainly relates to an entity placed into receivership in December 2008.

As at the 31 December 2008, trade receivables of \$334k (2007 \$129k) were past due (greater than 30 days) but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these receivables are as follows:

	Consolidated	
	2008	2007
	\$'000	\$'000
1 to 3 months	115	96
Over 3 months	219	33
	<u>334</u>	<u>129</u>

Movements in the provision for impaired receivables are as follows:

At 1 January	18	8
Provision for impairment recognised during the year	73	7
Receivables written off during the year as uncollectible	(55)	(33)
Unused amount reversed	38	36
	<u>74</u>	<u>18</u>

The creation and release of the provision for impaired receivables has been included in 'other expenses' in the income statement. Amount charged to the provision account are generally written off when there is no expectation of recovering additional cash.

Note 16 Receivables (continued)

(b) Foreign exchange and interest rate risk

The carrying amounts of the Group's and parent entity's current and non-current receivables are in Australian Dollars.

A summarised analysis of the sensitivity of receivables to foreign exchange and interest rate risk can be found in note 30.

(c) Fair value and credit risk

Due to the short-term nature of the current receivables, their carrying value is assumed to approximate their fair value.

The fair values are carried at nominal amounts due less any provision for impairment.

Exposure to credit risk at the reporting date is considered negligible as the receivable invoice issued to external parties of the Group, is a fee for service provision arrangement and is generally paid prior to the service being rendered. The Group does not hold any collateral as security. Refer to note 30 for more information of the risk management policy of the Group.

Note	17 Other assets	Consolidated		Parent entity	
		2008	2007	2008	2007
	Current	\$'000	\$'000	\$'000	\$'000
	Prepayments	1,926	1,281	1,926	1,281
	Total current	1,926	1,281	1,926	1,281
	Non-Current				
	Prepayments	193	180	193	180
	Shares in IDP Education Australia Ltd	20	20	20	20
	Total non-current	213	200	213	200
	Total other assets	2,139	1,481	2,139	1,481

(a) Fair value and risk exposure

The fair values of unlisted shares have been carried at cost as there is no organised financial market to determine fair value.

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

A summarised analysis of the sensitivity of other assets to foreign exchange and interest rate risk can be found in note 30.