

**24 Disaggregation Information
(previously Segment Information)**

Industry	Revenue		Results		Assets	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Higher Education	32,488	31,697	1,149	6,114	65,004	61,604
Controlled Entity	232	-	30	-	32	-
Total	32,720	31,697	1,179	6,114	65,036	61,604

Geographical	Revenue		Results		Assets	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Australia	32,720	31,697	1,179	6,114	65,036	61,604
Total	32,720	31,697	1,179	6,114	65,036	61,604

The University conducts a number of off shore courses which are electronically delivered in conjunction with Universities in the relevant countries.

25 Notes to the Statement of Cash Flows

Reconciliation of cash

For the purposes of the Statement of Cash Flows, the University considers cash to include cash on hand, short term deposits at call and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the reporting period, as shown in the Statement of Cash flows, is reconciled to the related items in the Statement of Financial Position as follows:

	Economic Entity (Consolidated)		Parent Entity (University)	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Cash	213	328	199	328
Other Financial Assets - QTC Investments	6,587	6,021	6,567	6,021
	6,800	6,349	6,766	6,349

Reconciliation of net cash provided by operating activities to operating results

Operating Result	1,179	6,114	1,148	6,114
Depreciation	3,557	2,663	3,554	2,663
Non cash donations	(297)	(77)	(297)	(77)
loss on sale of property, plant and equipment	2	36	2	36
Gain on sale of property, plant and equipment	(5)	(22)	(5)	(22)
Changes in assets and liabilities				
(increase)/decrease in receivables	(108)	(168)	(108)	(168)
increase/(decrease) in Provision for Doubtful Debts	4	0	4	0
(increase)/decrease in other current assets	(67)	228	(67)	228
(decrease)/increase in creditors	(410)	(152)	(411)	(152)
(decrease)/increase in income in advance	(6)	(80)	(6)	(80)
(decrease)/increase in accrued expenses	152	(7)	151	(7)
(decrease)/increase in provision for employees entitlements	304	124	304	124
	4,305	8,659	4,269	8,659

26 Financial Instruments

26.1 The following is the Institution accounting policies and terms and conditions for each class of financial asset, financial liability and equity instruments:

Recognised Financial Instruments	Notes	Accounting Policies	Terms and Conditions
Financial assets			
Cash at bank & on hand	8	Carried at the principal amount.	Cash is invested as funds permit at varying interest rates. The effective interest rate on the operating account as at 31 December 2002 was 3.40% (2001 2.85%)
Managed fund	10	Stated at market value as at balance date.	The annual rate payable monthly was 4.96% (2001 4.39%)
Receivables	9	Carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debts is recognised when collection of the full nominal amount is no longer probable.	Credit Sales are on 30 day terms
Unlisted Shares	10	Unlisted Shares are stated at issue value.	Unlisted shares held at balance date are ordinary fully paid shares.
Financial Liabilities			
Payables	14	Liabilities are recognised for amounts to be paid in the future for goods & services received, whether or not billed to the University. Income received in advance relates to amounts received or receivable at balance date which relate to future periods.	Trade liabilities are normally settled on 30 day terms.
QTC Loans	15	The Queensland Treasury Corporation loans are carried at the principal amount plus accrued interest as at balance date. Interest is charged as an expense.	All borrowings are with Queensland Treasury Corporation. Repayments are made quarterly with remaining loan term being 8.24 years. The Book Interest Rate as at 31 December 2002 was 5.70% (2001 5.70%). As at 31 December 2002, the outstanding debt was \$4,427,246 (2001 \$4,726,618). The market value of borrowing as at 31 December 2002 is \$4,560,167 (2001 \$4,701,602).

26 Financial Instruments (continued)

The following table details the University's exposure to interest risk as at 31 December 2002:

2002	Average Interest Rate %	Variable Interest Rate \$'000	Fixed Interest Rate Maturity			Non-Interest Bearing \$'000	Total \$'000
			Less than 1 year \$'000	1 to 5 years \$'000	More than 5 years \$'000		
Financial Assets							
Cash	N.A.	213	-	-	-	-	213
Receivables	N.A.	-	-	-	-	627	627
QTC Investments	4.96	-	6,587	-	-	-	6,587
		213	6,587	-	-	627	7,427
Financial Liabilities							
Trade Creditors	N.A.	-	-	-	-	751	751
QTC Loans	5.7	-	-	2,009	1,981	-	3,990
		-	-	2,009	1,981	751	4,741

The following table details the University's exposure to interest risk as at 31 December 2001:

2001	Average Interest Rate %	Variable Interest Rate \$'000	Fixed Interest Rate Maturity			Non-Interest Bearing \$'000	Total \$'000
			Less than 1 year \$'000	1 to 5 years \$'000	More than 5 years \$'000		
Financial Assets							
Cash	N.A.	328	-	-	-	-	328
Receivables	N.A.	-	-	-	-	520	520
QTC Investments	4.39	-	6,021	-	-	-	6,021
		328	6,021	-	-	520	6,869
Financial Liabilities							
Trade Creditors	N.A.	-	-	-	-	821	821
QTC Loans	5.7	-	299	1,900	2,528	-	4,727
		-	299	1,900	2,528	821	5,548

26.3 Net Fair Value

	Carrying Amount		Net Fair Value	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Financial Assets				
Cash	213	328	213	328
Receivables	627	520	627	520
QTC Investments	6,587	6,021	6,587	6,021
Financial Liabilities				
Trade Creditors	751	821	751	821
QTC Loans	3,990	4,727	4,560	4,072

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Acquittal of Commonwealth Government Financial Assistance

27.1

Teaching and Learning	Operating financial assistance		Capital Development Pool		HECS		PELS	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Financial Assistance in advance (paid in the previous reporting period for the current reporting period)	1,042	952			705	653		
Plus Financial Assistance received during reporting period	13,924	12,339		4,026	9,037	8,190		214
Plus HECS contributions actually received from students / PELS attributed					1,051	933		(201)
Less Financial Assistance in advance (received in reporting period for next reporting period)	974	1,042			816	705		
Revenue attributed to the reporting period	13,992	12,249		4,026	9,977	9,071		13
Plus Surplus/Deficit Prior Year								
Funds available for the reporting period	13,992	12,249		4,026	9,977	9,071		13
Less Expenses for current period	13,992	12,249		4,026	9,977	9,071		
Surplus/Deficit for reporting period								13