

	Economic Entity (Consolidated)		Parent Entity (University)	
	2002	2001	2002	2001
	\$'000	\$'000	\$'000	\$'000
12 Property, Plant and Equipment (cont'd)				
Other Plant and Equipment				
At Cost	2,398	2,137	2,385	2,137
Accumulated Depreciation	(793)	(567)	(792)	(567)
	<u>1,605</u>	<u>1,570</u>	<u>1,593</u>	<u>1,570</u>
Library Collection				
At cost	5,572	4,371	5,572	4,371
Accumulated Depreciation	(952)	—	(952)	—
	<u>4,620</u>	<u>4,371</u>	<u>4,620</u>	<u>4,371</u>
Art and Other collections				
At Cost	—	224	—	224
2002 Management Valuation	356	61	356	61
	<u>356</u>	<u>285</u>	<u>356</u>	<u>285</u>
Infrastructure assets				
Management Valuation	—	5,214	—	5,214
Accumulated Depreciation	—	(939)	—	(939)
	<u>—</u>	<u>4,275</u>	<u>—</u>	<u>4,275</u>
2002 Independent Valuation	4,532	122	4,530	122
Accumulated Depreciation	(226)	(2)	(226)	(2)
	<u>4,306</u>	<u>120</u>	<u>4,304</u>	<u>120</u>
	<u>4,306</u>	<u>4,395</u>	<u>4,304</u>	<u>4,395</u>
Property, Plant and Equipment	<u>56,167</u>	<u>53,202</u>	<u>56,149</u>	<u>53,202</u>

Aggregate depreciation allocated, whether recognised as an expense or capitalised as part of the carrying amount of other assets during the year:

(i) Buildings	920	1,120	920	1,120
(ii) Leasehold Improvements	5	—	5	—
(iii) Motor Vehicles	71	51	71	51
(iv) Computer Equipment	918	888	916	888
(v) Other Plant and equipment	226	187	225	187
(vi) Library Collection	226	—	226	—
(vii) Arts and Other Collection	—	—	—	—
(viii) Infrastructure Assets	1,030	257	1,030	257
	<u>3,396</u>	<u>2,503</u>	<u>3,393</u>	<u>2,503</u>

**Property, Plant and Equipment
Movement in Carrying Amounts**

Movement in the carrying amounts for each class of property, plant and equipment

(a) Economic Entity	Freehold Land	Buildings	Buildings under Construction	Motor Vehicles	Computing Equipment	Other Plant & Equipment	Library Collection	Leasehold Improvements	Arts & Other Collections	Infrastructure assets
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of the year	2,500	38,820		214	1,046	1,570	4,371		285	4,395
Additions		28	872	147	1,246	261	1,279	151	60	2
Disposals				(47)						
Revaluation increments/(decrements)	4,250	(2,033)							13	135
Depreciation expense		(920)		(71)	(918)	(226)	(1,030)	(5)	(2)	(226)
Write-offs									(2)	
Carrying amount at end of reporting period	6,750	35,895	872	243	1,374	1,605	4,620	146	356	4,306

(b) Parent Entity	Freehold Land	Buildings	Buildings under Construction	Motor Vehicles	Computing Equipment	Other Plant & Equipment	Library Collection	Leasehold Improvements	Arts & Other Collections	Infrastructure assets
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of the year	2,500	38,820		214	1,046	1,570	4,371		285	4,395
Additions		28	872	147	1,240	248	1,279	151	60	
Disposals				(47)						
Revaluation increments/(decrements)	4,250	(2,033)							13	135
Depreciation expense		(920)		(71)	(916)	(225)	(1,030)	(5)	(2)	(226)
Write-offs									(2)	
Carrying amount at end of reporting period	6,750	35,895	872	243	1,370	1,593	4,620	146	356	4,304

	Economic Entity (Consolidated)		Parent Entity (University)	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
13 Intangibles				
Computer software - at cost	1,593	1,593	1,593	1,593
Accumulated Amortisation	(429)	(270)	(429)	(270)
	1,164	1,323	1,164	1,323
14 Payables				
Current - Salaries	137	58	137	58
Current - Creditors	753	763	752	763
	890	821	889	821
15 Interest Bearing Liabilities				
Current	437	640	437	640
Non-current	3,990	4,087	3,990	4,087
	4,427	4,727	4,427	4,727
16 Provisions				
Current - Recreation Leave	956	814	956	814
Current - Workplace Health and Safety	156	108	156	108
	1,112	922	1,112	922
Non-Current - Long Service Leave	739	578	739	578
	1,851	1,500	1,851	1,500
17 Other Liabilities				
Current - Accrued Expenses	269	155	269	155
Current - Other	181	527	181	527
	450	682	450	682
18 Reserves				
Reserves - Asset Revaluation Reserve	7,679	5,314	7,679	5,314
	7,679	5,314	7,679	5,314
Reserves - Asset Revaluation Reserve				
Balance at Beginning of Financial Year	5,314	4,191	5,314	4,191
Revaluation of Land and Buildings	2,365	1,123	2,365	1,123
Balance at End of Financial Year	7,679	5,314	7,679	5,314
19 Contingent Assets and Liabilities				
There were no contingent assets and liabilities of a significant nature as at the 31 December 2002.				

	Economic Entity (Consolidated)		Parent Entity (University)	
	2002	2001	2002	2001
	\$'000	\$'000	\$'000	\$'000
20 Retained Surplus				
Balance at the beginning of Year	48,560	42,446	48,560	42,446
Operating Result from Ordinary Activities	1,179	6,114	1,149	6,114
Balance at the end of year	<u>49,739</u>	<u>48,560</u>	<u>49,709</u>	<u>48,560</u>
21 Commitments for Expenditure				
Capital Expenditure Commitments				
Building Works				
Within 12 months (Stage 5 Construction)	11,000	-	11,000	-
Twelve Months or longer & no longer than 5 years	3,800	10,000	3,800	10,000
Longer than 5 years	-	-	-	-
	<u>14,800</u>	<u>10,000</u>	<u>14,800</u>	<u>10,000</u>
22 Leases				
Contracted but not provided for & payable:				
no later than one year	68	78	68	78
later than one year and not later than two years	5	26	5	26
	<u>73</u>	<u>104</u>	<u>73</u>	<u>104</u>

23 Controlled Entities

	Country of Incorporation	Ownership	
		2002	2001
Parent Entity - University of the Sunshine Coast	Australia	100%	nil
Controlled Entities Innovation Centre Sunshine Coast Pty Ltd	Australia	100%	nil

The Innovation Centre Sunshine Coast Pty Ltd was formed by the University of the Sunshine Coast on 26 October 2000. The primary purpose of the Company is to provide regional leadership and support for new businesses designed to create wealth and generate employment on the Sunshine Coast