



University of the
Sunshine Coast
Queensland, Australia

Annual Report 2003

Appendices

Financial Statements
Statutory Functions and Powers
Staff Overseas Travel

To be the major catalyst for the academic, cultural and economic advancement of the region through the pursuit of international standards in teaching and research, and by being responsive to students, staff, community and the environment.

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Revenue from Ordinary Activities					
Commonwealth Government financial assistance	2.1	16,904	14,327	16,904	14,327
State Government financial assistance	2.2	2,207	200	2,207	200
Higher Education Contribution Scheme					
Student contributions	28.1	1,065	1,051	1,065	1,051
Commonwealth payments	28.1	10,741	9,037	10,741	9,037
PELS	28.1	447	13	447	13
Fees & charges	2.3	5,200	5,200	5,121	5,176
Investment income	2.4	313	295	312	295
Royalties, trademarks & licenses	2.5	12	13	12	13
Consultancy and contract research	2.6	632	559	631	552
Other revenue	2.7	2,385	1,825	2,385	1,824
Total revenue from Ordinary Activities		39,906	32,520	39,825	32,488
Expenses from Ordinary Activities					
Employee benefits	3.1	21,381	18,733	21,193	18,599
Depreciation and amortisation	3.2	3,550	3,555	3,544	3,552
Buildings & grounds	3.3	1,813	1,649	1,813	1,646
Bad & doubtful debts	3.4	58	31	58	31
Borrowing cost expenses	4	250	269	250	269
Other	3.5	7,372	7,104	7,497	7,242
Total Expenses from Ordinary Activities		34,424	31,341	34,355	31,339
Operating Result from Ordinary Activities		5,482	1,179	5,470	1,149
Increase in Asset Revaluation Reserve	18	1,328	2,365	1,328	2,365
Total Changes in Equity Other than those Resulting from Transactions with Owners as Owners		6,810	3,544	6,798	3,514

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
CURRENT ASSETS					
Cash assets	8	401	213	306	199
Receivables	9	910	627	995	627
Other financial assets	10	5,925	6,587	5,925	6,587
Other assets	11	439	278	439	278
TOTAL CURRENT ASSETS		7,675	7,705	7,665	7,691
NON-CURRENT ASSETS					
Receivables	9	—	—	26	—
Property, plant and equipment	12	66,451	56,167	66,377	56,149
Intangible assets	13	1,005	1,164	1,005	1,164
TOTAL NON-CURRENT ASSETS		67,456	57,331	67,408	57,313
TOTAL ASSETS		75,131	65,036	75,073	65,004
CURRENT LIABILITIES					
Payables	14	749	890	744	889
Interest-bearing liabilities	15	801	437	801	437
Provisions	16	1,203	1,112	1,198	1,112
Other liabilities	17	819	450	816	450
TOTAL CURRENT LIABILITIES		3,572	2,889	3,559	2,888
NON-CURRENT LIABILITIES					
Interest-bearing liabilities	15	6,196	3,990	6,196	3,990
Provisions	16	1,135	739	1,132	739
TOTAL NON-CURRENT LIABILITIES		7,331	4,729	7,328	4,729
TOTAL LIABILITIES		10,903	7,618	10,887	7,617
NET ASSETS		64,228	57,418	64,186	57,387
EQUITY					
Reserves	18	9,007	7,679	9,007	7,679
Retained surplus	20	55,221	49,739	55,179	49,708
TOTAL EQUITY		64,228	57,418	64,186	57,387

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Cash Flows From Operating Activities	26				
Inflows:					
Financial Assistance					
Commonwealth Government		16,904	14,327	16,904	14,327
State Government		2,207	200	2,207	200
Other					
Higher Education Contribution Scheme					
Student payments		1,065	1,051	1,065	1,051
Commonwealth payments		10,741	9,037	10,741	9,037
Other research grants and contracts		331	552	331	552
Donations and bequests		673	142	673	142
Interest received		313	296	312	295
Fees and charges		5,117	6,057	5,117	6,060
Other		2,431	78	2,343	45
Outflows					
Staff salaries and related costs		(20,801)	(18,057)	(20,623)	(17,924)
Other		(9,907)	(9,378)	(10,140)	(9,516)
Net cash provided by operating activities		<u>9,074</u>	<u>4,305</u>	<u>8,930</u>	<u>4,269</u>
Cash Flows From Investing Activities					
Inflows:					
Proceeds from disposal of property, plant and equipment		169	52	166	52
Outflows					
Payments for purchase of property, plant and equipment		(12,286)	(3,607)	(12,220)	(3,585)
Payments for shares in unlisted public companies		—	(20)	—	(20)
Net cash used in investing activities		<u>(12,117)</u>	<u>(3,575)</u>	<u>(12,054)</u>	<u>(3,553)</u>
Cash Flows From Financing Activities					
Inflows					
Proceeds from borrowings		3,000	—	3,000	—
Outflows					
Repayment of borrowings		(431)	(299)	(431)	(299)
Net cash provided by financing activities		<u>2,569</u>	<u>(299)</u>	<u>2,569</u>	<u>(299)</u>
Net increase in cash held		<u>(474)</u>	<u>431</u>	<u>(555)</u>	<u>417</u>
Cash at beginning of reporting period		<u>6,780</u>	<u>6,349</u>	<u>6,766</u>	<u>6,349</u>
Cash at end of reporting period		<u><u>6,306</u></u>	<u><u>6,780</u></u>	<u><u>6,211</u></u>	<u><u>6,766</u></u>

Notes	Contents	Page Numbers
1	Summary of Accounting Policies	5 - 8
2	Revenue from Ordinary Activities	9 -10
3	Expenses from Ordinary Activities	11 -12
4	Borrowing Cost Expense	12
5	Sale of Assets	12
6	Responsible Persons and Executive Officers	13
7	Remuneration of Auditors	14
8	Cash Assets	14
9	Receivables	14
10	Other Financial Assets	14
11	Other Assets	14
12	Property, Plant and Equipment	15 - 17
13	Intangibles	18
14	Payables	18
15	Interest Bearing Liabilities	18
16	Provisions	18
17	Other Liabilities	18
18	Reserves	18
19	Contingent Assets and Liabilities	18
20	Retained Surplus	19
21	Commitments for Expenditure	19
22	Leases	19
23	Controlled Entities	19
24	Disaggregated Information	20
25	Subsequent Events	20
26	Notes to the Statement of Cash Flows	20
27	Financial Instruments	21 - 22
28	Acquittal of Commonwealth Government Financial Assistance	23 - 26

1 Summary of Significant Accounting Policies

The significant accounting policies, which have been adopted in the preparation of these financial statements, are:

(a) Basis of accounting

The financial statements are a general purpose financial report that have been prepared in accordance with the Financial Management Standard issued under Section 46L of the *Financial Administration and Audit Act 1977*, the accounting concepts, standards and disclosure requirements of the Australian accounting bodies, and the requirements of law.

The format of the financial statements is consistent with the requirements of the *Guidelines for the Preparation of Annual Financial Reports for the 2003 Reporting Period by Australian Higher Education Institutions* issued by the Department of Education, Science and Training (DEST).

The financial statements have been prepared on the basis of historical cost and do not take into account changing money values or, except where stated, current valuations of non-current assets. All amounts in the financial statements are shown rounded to the nearest thousand dollars.

(b) Principles of Consolidation

The consolidated accounts incorporate the assets and liabilities of the one controlled entity, the Innovation Centre Sunshine Coast Pty Ltd, which was formed on 26 October 2000.

The accounts of the Innovation Centre Sunshine Coast Pty Ltd are prepared for the same reporting period as the University, using consistent accounting policies, except for asset recognition thresholds for property, plant and equipment.

(c) Revenue

In compliance with the Statement of Accounting Concepts (SAC) 4, amounts of financial assistance (grants) are generally recognised as revenue upon receipt or upon notification that such an amount has been secured. This is so, irrespective of whether conditions are attached. Amounts of financial assistance which are not acquitted (refer Notes 28) are required to be returned to DEST.

Revenue from fees and charges are recognised when assessed. Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of service is recognised upon the delivery of the service to customers in accordance with governing contracts. Interest revenue is recognised on an accrual basis. Dividend revenue is recognised when received. Donations and bequests are recognised when received by the University.

(d) Basis of Valuation of Non-current Assets

Comprehensive independent revaluations of Property, Plant and Equipment are performed every 3 years. Where there are material movements in these assets in the intervening years, indexation is applied calculated upon an appropriate basis. From 1 July 2001, Property, Plant and Equipment are measured using fair value principles in accordance with AASB1041, *Revaluation of Non Current assets*. At 31 December 2002, an asset valuation was completed by International Valuation Consultants.

In respect of buildings and infrastructure, the asset recognition threshold is \$5,000. In respect of plant and equipment the asset recognition threshold is \$2,000.

1 Summary of Significant Accounting Policies (Continued)

Library Collections

The University's library collection is recorded at "fair value" for items classified as Heritage and Unique and "cost" for items classified as Monographs and Serials. In respect of Library Collection the asset recognition threshold is \$1.

Art Collection

The University's art collection is valued at management valuation, with the exception of donations to the collection, which have been independently valued by registered art valuers. In respect of art collections the asset recognition threshold is \$1.

Intangibles

Intangible assets with a cost or other value greater than \$20,000 are recognised. Each intangible asset is amortised over its estimated economic useful life to the entity using the straight line method.

(e) Depreciation of property, plant and equipment and Amortisation

Items of property, plant and equipment, other than land, library collection and art collections are depreciated over their estimated useful lives to the entity, using the straight line method.

Assets are depreciated from the month of acquisition or, in respect of work in progress, from the time the asset is complete and ready to use.

The following table indicates typical expected useful lives of property, plant and equipment and the applicable depreciation and amortisation rates:

Item	Useful Life (years)	Depreciation Rate (%)
Buildings	40	2.5
Computer Equipment	3	33
Infrastructure	20	5
Laboratory Equipment	7.5	13
Library		
Monographs	7	14.25
Serials	3	33.25
Motor Vehicles	5	20
Other Plant and Equipment	10	10
Intangibles	10	10

(f) Employee entitlements

Employee entitlements have been calculated in accordance with Accounting Standard AASB 1028 "Accounting for Employee Entitlements".

The liability for salaries, and provision for recreation leave have been measured as the amounts which the University has a legal obligation to pay, in respect of employees' services up to balance date. They have been calculated using current salary rates and include related on-costs.

1 Summary of Significant Accounting Policies (Continued)

(f) Employee entitlements (Continued)

The provision for long service leave has been measured as the present value of expected future payments to be made by the University resulting from services provided by employees up to balance date. Consideration has been given to future increases in salary levels and an estimate of the probability that employees will qualify for long service leave. Related on-costs have been included in the provision. Liabilities for which a legal entitlement does not exist are discounted using interest rates on Australian government guaranteed securities with terms to maturity most closely matching the estimated future cash outflows.

Superannuation

The University contributes to the Defined Benefit Plan (DBP) under which employees, where applicable, are entitled to defined benefits for retirement, disability, or death.

In general the University contributes to the DBP at a maximum rate 17% per employee. However, a less amount of 10% is contributed for employees on salary levels 1-3 who have made an employee option to contribute at a 3.5%.

The last actuarial investigation was completed on 16 May 2003 and conducted as at 31 December 2002. The investigation was conducted by Mr Grant Harslett (FIA, FIAA) and Mr Matthew Burgess (FIAA) of Towers Perin.

Defined Benefit Plan (DBP) disclosures related to University of the Sunshine Coast:

	❖ 30 June 2003 \$'000	30 June 2002 \$'000
Vested benefits attributable:	10,990	9,349
(a) Accrued benefits applicable:	9,183	9,349
Estimated market value of assets:	9,684	8,696
Difference between market value of assets And accrued benefits	501	(653)

❖

There has been a change in accounting policy of UniSuper in this financial year in relation to the disclosure of the accrued benefits. In prior years accrued benefits were determined as the greater of:

- (a) the present value of future payments of benefits to the members which arise from membership of UniSuper up to the reporting date, determined using the actuary's current expectations of earnings on UniSuper's assets, future inflation, salary levels and other relevant assumptions; and
- (b) the vested benefits.

The change in accounting policy was made as the Trustees believe that, as there are more than 100 participating employers in the Fund, accrued benefits calculated as per (a) above are a more relevant measure of UniSuper's accrued liability because all members are not expected to voluntarily leave service at one time.

In effect accrued benefits were taken to be the same as vested benefits rather than a lesser figure based on (a) above.

(g) Payables

Trade creditors represent liabilities for goods and services received prior to the end of the financial year and which remain unpaid. The amounts are paid within the agreed trading terms.

1 Summary of Significant Accounting Policies (Continued)

(h) Borrowings

Loans payable are carried at cost with interest expense recognised as it accrues.

(i) Cash Assets

For the purposes of the statement of cash flows, cash includes cash at bank, cash on hand and investments held by the Queensland Treasury Corporation.

Investments are valued at acquisition cost. Interest revenues are recognised as they accrue. The effective interest rate as at 31 December 2003 was 5.53% (2002 4.39%).

The effective interest rate on the University's operating account as at 31 December 2003 was 3.90% (2002 3.40%).

(j) Leased Assets

Leases of plant and equipment that effectively transfer from the lessor to the lessee substantially all the risks and benefits of ownership are classified as finance leases and treated as per the provisions of AASB1008. Other leases are classified as operating leases.

Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

Where a non-current asset is acquired by means of a finance lease, the asset is recognised at an amount equal to the present value of the minimum lease payments. The liability is recognised at the same amount. Lease payments are allocated between the principal component and the interest expense.

(k) Goods & Services Tax

The University of the Sunshine Coast, whilst being subject to payment of the Goods & Services Tax, has claimed from the Australian Tax Office the appropriate tax credits.

(l) Income Tax

The University of the Sunshine Coast is an exempt organisation under Section 50-5 of the *Income Tax Assessment Act 1997*.

(m) Financial Instruments

The financial instruments of the University consist of cash at bank and on hand, managed funds, receivables, unlisted shares, payables, financial leases and loans. Details of the accounting policies, terms and conditions and exposure to interest risk are detailed in note 27 of these financial statements.

(n) Credit Risk Exposures

The University's maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the statement of financial position.

At the end of the reporting period the University did not have any significant exposure to any individual debtor.

(o) Comparative Figures

Where necessary, comparative figures have been adjusted to conform with changes in presentation for the current year.

		Economic Entity (Consolidated)		Parent Entity (University)		
		2003	2002	2003	2002	
		\$'000	\$'000	\$'000	\$'000	
2	Revenue from Ordinary Activities					
2.1	Commonwealth Government financial assistance (including superannuation contributions from the Commonwealth, but excluding HECS & PELS)					
	Teaching & Learning:					
	Operating excluding HECS & PELS	28.1	12,270	13,924	12,270	13,924
	Capital development pool	28.1	4,019	–	4,019	–
	ARC:					
	SPIRT & Linkage	28.2	108	166	108	166
	DEST Research:					
	Australian Postgraduate Awards	28.3	49	60	49	60
	Research Infrastructure	28.3	137	4	137	4
	Other DEST Funding					
	HEEP	28.1	210	–	210	–
	Student Exchange		14	–	14	–
			<u>16,807</u>	<u>14,154</u>	<u>16,807</u>	<u>14,154</u>
	Other Commonwealth Government					
	Aboriginal Tutorial Assistance Scheme		30	40	30	40
	Export Marketing Development Grant		67	83	67	83
	Dept Employment, Workplace Relations & Small Business		–	50	–	50
	TOTAL		<u>16,904</u>	<u>14,327</u>	<u>16,904</u>	<u>14,327</u>
2.2	State Government Financial Assistance					
	Dept of Innovation & Information Economy		207	200	207	200
	Education Queensland		2,000	–	2,000	–
			<u>2,207</u>	<u>200</u>	<u>2,207</u>	<u>200</u>

Notes

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
2.3 Fees and Charges				
Fee-paying overseas students	3,857	3,901	3,857	3,901
Fee-paying non-overseas postgraduate students	547	591	547	591
Non-overseas students undertaking non-award courses	134	45	134	45
Access levy	39	32	39	32
Conference registration fees	2	24	2	24
Student amenities fee	10	20	10	20
Hire of equipment & facilities	350	302	280	280
Late fees	26	24	26	24
Library fines	25	17	25	17
Other	210	244	201	242
TOTAL	5,200	5,200	5,121	5,176
2.4 Investment Income				
Queensland Treasury Corporation	313	295	312	295
	313	295	312	295
2.5 Royalties, Trademarks & Licenses				
Photocopy licenses	12	13	12	13
	12	13	12	13
2.6 Consultancy and Contract Research				
Research				
- Commonwealth	136	185	136	185
- state government	44	130	44	130
- local government	51	23	51	23
- other	100	119	100	119
Consulting				
- Commonwealth	78	1	78	1
- state government	83	29	83	29
- local government	37	37	37	37
- other	103	28	102	28
TOTAL	632	552	631	552
2.7 Other Revenue				
Profit on sale of assets (see note 5)	11	5	11	5
Sale and disposal of minor items	22	-	22	-
Food services	1,044	950	1,044	950
Donations and bequests	799	439	799	439
Scholarships and prizes	19	1	19	-
Excursions/activities	137	-	137	-
Airport pickup	29	38	29	38
Sales - internal publications	-	6	-	6
Sales -other	31	-	31	-
Other	293	386	293	386
TOTAL	2,385	1,825	2,385	1,824

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
3 Expenses from Ordinary Activities				
3.1 Employee Benefits				
Academic				
Salaries	6,018	6,774	6,018	6,774
Contributions to superannuation and pension schemes:				
Funded	1,158	994	1,158	994
Payroll tax	436	370	436	370
Workers' compensation	40	44	40	44
Annual leave	-	-	-	-
Other	128	108	128	108
Total Academic	9,780	6,290	9,780	8,290
Non-academic				
Salaries	9,518	8,591	9,366	8,474
Contributions to superannuation and pension schemes:				
Funded	1,337	1,185	1,324	1,175
Payroll tax	527	489	519	463
Workers' compensation	56	59	55	58
Annual leave	5	3	-	3
Other	158	136	149	136
Total Non-Academic	11,601	10,443	11,413	10,309
Total Employee benefits	21,381	18,733	21,193	18,599
3.2 Depreciation and Amortisation				
Buildings	950	920	950	920
Computing equipment	849	918	845	916
Motor vehicles	82	71	82	71
Leasehold improvements	16	5	16	5
Other plant and equipment	244	226	242	225
Library collection	1,016	1,030	1,016	1,030
Infrastructure	234	226	234	226
Amortisation - computer software	159	159	159	159
TOTAL	3,550	3,555	3,544	3,552
3.3 Buildings and Grounds				
Repairs and maintenance	1,813	1,649	1,813	1,646
	1,813	1,649	1,813	1,646
3.4 Bad and Doubtful Debts				
	58	31	58	31
	58	31	58	31

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
3.5 Other Expenses				
Scholarships, grants and prizes	194	219	394	419
Telecommunications	319	349	313	348
Non-capital equipment	304	349	292	349
Travel, staff development and entertainment	941	1,078	922	1,071
Net transfers to provisions	505	304	505	304
Administrative costs	1,499	1,624	1,476	1,582
Commissions paid	199	124	199	124
Food and catering	475	463	475	463
Motor vehicles and hire equipment	847	551	836	539
Operating lease rental expenses	-	20	-	20
Loss on disposal of assets	19	2	19	2
Memberships	157	116	157	116
Consultants, intellectual property costs	895	810	895	810
IT maintenance and licenses	613	601	613	601
Miscellaneous	405	494	401	494
TOTAL	7,372	7,104	7,497	7,242
4 Borrowing Cost Expense				
Interest payments	250	269	250	269
	250	269	250	269
5 Sale of Assets				
Proceeds from sale				
Computing equipment	28	-	25	-
Other plant and equipment	4	-	4	-
Motor vehicles	137	52	137	52
	169	52	166	52
Carrying amount of assets sold				
Arts works written off	-	2	-	2
Computing equipment	20	-	20	-
Other plant and equipment	17	-	13	-
Motor vehicles	140	47	140	47
Net Loss	(8)	3	(8)	3

6 Responsible Persons and Executive Officers

6.1 Responsible Persons

(a) Name of persons who were Responsible Persons

KENNEDY, Ian Mr	FAIRFAX, Tim Mr
THOMAS, Paul Professor	McALPINE, Robin Mr
CLARK, Paul Professor	McINTYRE, Daniel Mr
DEETH, Norelle Ms	GUTHRIE, R D(Gus) Professor
JAMESON, Elizabeth Ms	KING CULLEN, Robin Dr
McDIARMID, Bruce Mr	MEE, Julie-Anne Ms
WILLIAMS, Michael Mr	RALSTON, Deborah Professor
SCOTT, Joanne Dr	SLADE, Peter Dr
CARNEY, Heather Miss	MORGAN, Daniel Mr
DOBSON, John Fr	HARDING, Phillip Mr

	No. Economic Entity (Consolidated)	No. Economic Entity (Consolidated)	No. Parent Entity (University)	No. Parent Entity (University)
	2003 No.	2002 No.	2003 No.	2002 No.
(b) Remuneration of Responsible Persons				
Nil to \$9,999	20	20	20	20

6.2 Executive Officers

(a) Executive Officers' Remuneration

\$100,000 to \$109,999	1	-	1	-
\$140,000 to \$149,999	3	4	3	4
\$160,000 to \$169,999	1	-	1	-
\$170,000 to \$179,999	-	1	-	1
\$240,000 to \$249,999	1	-	1	-
\$260,000 to \$269,999	-	1	-	1
\$300,000 to \$309,999	1	-	1	-

Remuneration could include salary, leave loading, vehicle, superannuation and other package benefits. The aggregate remuneration of executives included above for the year ended 31 December 2003 was \$1,249,799 (\$1,013,268 for 2002).

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
7 Remuneration of Auditors				
Auditing the financial report	83	96	83	96
	<u>83</u>	<u>96</u>	<u>83</u>	<u>96</u>
8 Cash Assets				
Cash at bank	395	208	300	194
Floats and petty cash	6	5	6	5
	<u>401</u>	<u>213</u>	<u>306</u>	<u>199</u>
Reconciliation of Cash				
Cash at end of the financial year as shown in the Statement of Cash Flow is reconciled to items in the statement of financial position as follows:				
Cash	401	213	306	199
Deposits at call	5,905	6,567	5,905	6,567
	<u>6,306</u>	<u>6,780</u>	<u>6,211</u>	<u>6,766</u>
9 Receivables				
Current				
Trade debtors	920	631	916	631
Provision for doubtful debts	(10)	(4)	(10)	(4)
Amounts receivable from wholly owned subsidiaries	-	-	89	-
	<u>910</u>	<u>627</u>	<u>995</u>	<u>627</u>
Non-current				
Amounts receivable from wholly owned subsidiaries	-	-	26	-
	<u>-</u>	<u>-</u>	<u>26</u>	<u>-</u>
10 Other Financial Assets				
Current				
- Queensland Treasury Corporation (QTC)	5,905	6,567	5,905	6,567
- Shares in public companies	20	20	20	20
	<u>5,925</u>	<u>6,587</u>	<u>5,925</u>	<u>6,587</u>
11 Other Assets				
Current	439	278	439	278
	<u>439</u>	<u>278</u>	<u>439</u>	<u>278</u>

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
12 Property, Plant and Equipment				
Freehold land				
Independent valuation (2002)	6,750	6,750	6,750	6,750
	<u>6,750</u>	<u>6,750</u>	<u>6,750</u>	<u>6,750</u>
Buildings				
Management valuation (2003)	37,993	36,815	37,993	36,815
Accumulated depreciation	(1,870)	(920)	(1,870)	(920)
	<u>36,123</u>	<u>35,895</u>	<u>36,123</u>	<u>35,895</u>
Leasehold improvements				
At cost	156	151	156	151
Accumulated depreciation	(21)	(5)	(21)	(5)
	<u>135</u>	<u>146</u>	<u>135</u>	<u>146</u>
Buildings under construction				
Construction costs	11,270	872	11,270	872
	<u>11,270</u>	<u>872</u>	<u>11,270</u>	<u>872</u>
Motor vehicles				
At cost	377	382	377	382
Accumulated depreciation	(160)	(139)	(160)	(139)
	<u>217</u>	<u>243</u>	<u>217</u>	<u>243</u>
Computing equipment				
At cost	5,185	4,652	5,170	4,646
Accumulated depreciation	(3,892)	(3,278)	(3,886)	(3,276)
	<u>1,293</u>	<u>1,374</u>	<u>1,284</u>	<u>1,370</u>
Other plant and equipment				
At cost	2,822	2,398	2,756	2,385
Accumulated depreciation	(1,027)	(793)	(1,024)	(792)
	<u>1,795</u>	<u>1,605</u>	<u>1,732</u>	<u>1,593</u>

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
12 Property, Plant and Equipment (Continued)				
Library collection:				
At cost	6,120	5,572	6,120	5,572
Accumulated depreciation	(1,871)	(952)	(1,871)	(952)
	<u>4,249</u>	<u>4,620</u>	<u>4,249</u>	<u>4,620</u>
Art and other collections				
Management valuation (2003)	402	356	402	356
	<u>402</u>	<u>356</u>	<u>402</u>	<u>356</u>
Infrastructure assets				
Management valuation (2003)	4,677	4,532	4,675	4,530
Accumulated depreciation	(460)	(226)	(460)	(226)
	<u>4,217</u>	<u>4,306</u>	<u>4,215</u>	<u>4,304</u>
Total - Property, Plant and Equipment	<u>66,451</u>	<u>56,167</u>	<u>66,377</u>	<u>56,149</u>

Property, Plant and Equipment (Continued)
Movement in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the reporting period

(a) Economic Entity

	Freehold land	Buildings	Buildings under construction	Motor Vehicles	Computing equipment	Other plant and equipment	Library collection	Leasehold improvements	Arts and other collections	Infrastructure assets
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of the year	6,750	35,695	872	243	1,374	1,656	4,620	146	356	4,304
Additions	-	-	10,398	196	788	451	645	-	46	-
Disposals	-	-	-	(140)	(25)	(17)	-	-	-	-
Revaluation increments/(decrements)	-	1,178	-	-	-	-	-	5	-	145
Depreciation expense	-	(950)	-	(82)	(849)	(244)	(1,015)	(16)	-	(234)
Write-offs	-	-	-	-	-	-	-	-	-	-
Carrying amount at end of reporting period	6,750	36,123	11,270	217	1,293	1,756	4,249	135	402	4,217

(b) Parent Entity

	Freehold land	Buildings	Buildings under construction	Motor vehicles	Computing equipment	Other plant and equipment	Library collection	Leasehold improvements	Arts and other collections	Infrastructure assets
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of the year	6,750	35,695	872	243	1,370	1,593	4,620	146	356	4,304
Additions	-	-	10,398	196	779	394	645	-	46	-
Disposals	-	-	-	(140)	(20)	(13)	-	-	-	-
Revaluation increments/(decrements)	-	1,178	-	-	-	-	-	5	-	145
Depreciation expense	-	(950)	-	(82)	(845)	(242)	(1,016)	(16)	-	(234)
Write-offs	-	-	-	-	-	-	-	-	-	-
Carrying amount at end of reporting period	6,750	36,123	11,270	217	1,294	1,732	4,249	135	402	4,215

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
13 Intangibles				
Computer software - at cost	1,593	1,593	1,593	1,593
Accumulated amortisation	(588)	(429)	(588)	(429)
	1,005	1,164	1,005	1,164
14 Payables				
Current				
- salaries	230	137	228	137
- creditors	519	753	516	752
	749	890	744	889
15 Interest Bearing Liabilities				
Current	801	437	801	437
Non-current	6,196	3,990	6,196	3,990
	6,997	4,427	6,997	4,427
16 Provisions				
Current				
- recreation leave	1,073	956	1,068	956
- workers comp & insurances clearance	130	156	130	156
	1,203	1,112	1,198	1,112
Non-current - long service leave	1,135	739	1,132	739
	2,338	1,851	2,330	1,851
17 Other Liabilities				
Current				
- accrued expenses	378	269	378	269
- other	441	181	438	181
	819	450	816	450
18 Reserves				
Asset revaluation reserve	9,007	7,679	9,007	7,679
	9,007	7,679	9,007	7,679
Movement in asset revaluation reserve:				
Balance at beginning of financial year	7,679	5,314	7,679	5,314
Revaluation of land and buildings	1,178	2,365	1,178	2,365
Revaluation of infrastructure	145	-	145	-
Revaluation of leasehold improvements	5	-	5	-
Balance at end of financial year	9,007	7,679	9,007	7,679
19 Contingent Assets and Liabilities				

There is a contingent asset in the form of potential proceeds from an insurance claim for lost specimens due to freezer failure. Estimated value of the claim is \$250,000 which has a low probability of recovery. A contingent liability relating to a building construction issue is currently under review by the University. The likelihood of a financial impact upon the university is considered to be of a very low probability.

University of the Sunshine Coast
Statement of Financial Performance
For the Year Ended 31 December 2003

	Economic Entity (Consolidated)		Parent Entity (University)	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
20 Retained Surplus				
Balance at the beginning of Year	49,739	48,560	49,709	48,560
Operating result from ordinary activities	5,482	1,179	5,470	1,149
Balance at the end of year	55,221	49,739	55,179	49,709
21 Commitments for Expenditure				
Capital:				
Building works				
Within 12 months (stage 5 construction)	4,700	11,000	4,700	11,000
Twelve months or longer and not longer than 5 years	10,000	3,800	10,000	3,800
	14,700	14,800	14,700	14,800
22 Leases				
Contracted but not provided for and payable:				
no later than one year	151	68	144	68
later than one year and not later than two years	151	5	144	5
	302	73	288	73

23 Controlled Entities

	Country of Incorporation	Ownership	
		2003	2002
Parent Entity			
University of the Sunshine Coast	Australia	100%	100%
Controlled Entities			
Innovation Centre Sunshine Coast Pty Ltd	Australia	100%	100%

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.

24 Disaggregation Information

Industry	Revenue		Results		Assets	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Higher education	39,825	32,488	5,470	1,149	75,073	65,004
Controlled entity	81	232	12	30	58	32
Total	39,906	32,720	5,482	1,179	75,131	65,036

Geographical	Revenue		Results		Assets	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Australia	39,906	32,720	5,482	1,179	75,131	65,036
Total	39,906	32,720	5,482	1,179	75,131	65,036

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

25 Subsequent Events

At the time of the issue of this report there are no subsequent events that would materially affect the financial statements.

26 Notes to the Statement of Cash Flows

Reconciliation of cash from operations with operating results

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)	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Cash	401	213	306	199
Other financial assets - QTC investments	5,905	6,567	5,905	6,567
	6,306	6,780	6,211	6,766

Reconciliation of net cash provided by operating activities to operating results

Operating Result	5,481	1,179	5,470	1,148
Depreciation	3,550	3,557	3,543	3,554
Non - cash donations	(125)	(297)	(125)	(297)
loss on sale of property, plant and equipment	19	2	19	2
Gain on sale of property, plant and equipment	(11)	(5)	(11)	(5)
Changes in assets and liabilities				
(increase)/decrease in receivables	(293)	(108)	(401)	(108)
increase/(decrease) in provision for doubtful debts	8	4	6	4
(increase)/decrease in other current assets	(162)	(67)	(162)	(67)
(decrease)/increase in creditors	(197)	(410)	(205)	(411)
(decrease)/increase in income in advance	235	(8)	235	(5)
(decrease)/increase in accrued expenses	58	152	56	151
(decrease)/increase in provision for employees entitlements	513	304	505	304
	9,074	4,305	8,930	4,269

27 Financial Instruments

27.1 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 and 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 2003 was 3.90% (2002 3.40%)
Managed fund	10	Stated at market value as at balance date.	The annual rate payable monthly was 5.53% (2002 4.96%)
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 the loan expiring in March 2011. The Book Interest Rate as at 31 December 2003 was 5.78% (2002 5.70%). As at 31 December 2003, the outstanding debt was \$6,996,467. (2002 \$4,427,246). The market value of borrowing as at 31 December 2003 is \$6,991,046 (2002 \$4,560,167).

27 Financial Instruments (continued)

The following table details the University's exposure to interest risk as at 31 December 2003:

2003	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.	401	--	--	--	--	401
Receivables	N.A.	--	--	--	--	910	910
Shares - public company	N.A.	--	20	--	--	--	20
QTC investments	5.53	--	5,905	--	--	--	5,905
		401	5,925	--	--	910	7,236
Financial Liabilities							
Trade creditors	N.A.	--	--	--	--	920	920
QTC loans	5.78	--	801	3,711	2,485	--	6,997
		--	801	3,711	2,485	920	7,917

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

27.3 Net Fair Value

	Carrying Amount		Net Fair Value	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Financial Assets				
Cash	401	213	401	213
Receivables	910	627	910	627
Shares - public company	20	20	20	20
QTC investments	5,905	6,587	5,905	6,587
Financial Liabilities				
Trade creditors	920	751	920	751
QTC loans	6,997	3,990	6,991	4,560

University of the Sunshine Coast
Notes to the Financial Statements
for the Financial Year Ended 31 December 2002

28.
Acquittal of Commonwealth Government Financial Assistance
28.1

Teaching and Learning	Operating financial assistance		Capital Development Pool		HECS		PELS		HEEP	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
A. Financial assistance in advance (paid in the previous reporting period for the current reporting period)	974	1,542			816	705				
B. Plus financial assistance received during reporting period	12,279	15,924	4,019		10,741	9,037	954	254	210	
C. Plus HECS contributions actually received from students					1,965	1,091		(201)		
D. Less financial assistance in advance (received in reporting period for next reporting period)	1,148	974			822	816				
Total From DEST A+B+C-D	12,998	13,962	4,019		11,800	9,977	164	13	210	
Accrual adjustment							283			
Plus surplus/deficit prior Year							18			
Funds available for the reporting period	12,998	13,962	4,019		11,800	9,977	460	13	210	
Less expenses for current period	12,096	13,962	4,019		11,800	9,977	177		210	
Surplus/Deficit for reporting period	-	-	-		-	-	283	13	-	-

28

Acquittal of Commonwealth Government Financial Assistance (Continued)

28.2

Australian Research Council	SPIRT		Linkage - Projects	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Financial assistance in advance (paid in the previous reporting period for the current reporting period)			9	
Plus financial assistance received during reporting period	3	39	105	127
Less financial assistance in advance (received in reporting period for next reporting period)				9
Revenue attributed to the reporting period	3	39	114	118
Plus surplus/deficit prior year	4	49	60	
Funds available for the reporting period	7	88	174	118
Less expenses for current period	7	84	143	58
Surplus/Deficit for reporting period	0	4	31	60

28

Account of Commonwealth Government Financial Assistance (Continued)

28.3

DEST Research Financial Assistance	Aust Postgraduate Awards		Small Research		Research Infrastructure	
	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Financial assistance in advance (paid in the previous reporting period for the current reporting period)						
Plus financial assistance received during reporting period	49	60			137	4
Less financial assistance in advance (received in reporting period for next reporting period)						
Revenue attributed to the reporting period	49	60			137	4
Plus surplus/deficit prior year	10	(12)	14	41		
Funds available for the reporting period	59	48	14	41	137	4
Less expenses for current period	59	38	14	27	137	4
Surplus/Deficit for reporting period		10		14		

**The University of the Sunshine Coast
Management Certificate**

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 entity; 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 2003 to 31 December 2003, and of the financial position as at 31 December 2003 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.

I KENNEDY
Chancellor

Date: 30 March 2004

P THOMAS
Vice-Chancellor

Date:

30th March 2004

INDEPENDENT AUDIT REPORT

To the Chancellor, University of the Sunshine Coast

Matters Relating to the Electronic Presentation of the Audited Financial Statements

The audit report relates to the financial statements of the University of the Sunshine Coast for the financial year ended 30 June 2003 included on the University of the Sunshine Coast's website. The Council is responsible for the integrity of the University of the Sunshine Coast's website. The audit report refers only to the financial statements identified below and does not include a review of the integrity of this website or provide an opinion on any other information which may have been hyperlinked to/from the financial statements. If users of the financial statement are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial statements, available from the University of the Sunshine Coast, to confirm the information included in the audited financial statements presented on this website.

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

Scope

The financial statements

The financial statements of the University of the Sunshine Coast include 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 statements consist of the statement of financial performance, statement of financial position, statement of cash flows, notes to and forming part of the financial statements 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 2003.

The University of the Sunshine Coast responsibility

The University of the Sunshine Coast is responsible for the preparation and true and fair presentation of the financial statements, 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 statements.

Audit approach

As required by law, an independent audit was conducted in accordance with QAO Auditing Standards to enable me to provide an independent opinion whether in all material respects the financial statements are 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 statements,
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the University,
- obtaining written confirmation regarding the material representations made in conjunction with the audit, and
- reviewing the overall presentation of information in the financial statements.

Independence

The Financial Administration and Audit Act 1977 promotes the independence of the Auditor-General and QAO authorized 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 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 section 48G 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 statements have 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 2003 to 31 December 2003 and of the financial position as at the end of that year.

B P WORRALL, FCA
Assistant Auditor-General
as Delegate of the Auditor-General of Queensland



Queensland Audit Office
Brisbane

Statutory functions and powers

Under the University of the Sunshine Coast Act 1998 the University's statutory functions are:

- a) to provide education at university standard; and
- b) to provide facilities for, and encourage, study and research; and
- c) to encourage the advancement and development of knowledge, and its application to government, industry, commerce and the community; and
- d) to provide courses of study or instruction, at the levels of achievement the council considers appropriate, to meet the needs of the community; and
- e) to confer higher education awards; and
- f) to disseminate knowledge and promote scholarship; and
- g) to provide facilities and resources for the wellbeing of the university's staff, students and other persons undertaking courses at the university; and

- h) to exploit commercially, for the university's benefit, a facility or resource of the university, including, for example, study, research or knowledge, or the practical application of study, research or knowledge, belonging to the university, whether alone or with someone else; and
- i) to perform other functions given to the university under this Act or another Act.

General powers of university

Under the University of the Sunshine Coast Act 1998 the University's powers are:

The university has all the powers of an individual, and may, for example –

- a) enter into contracts; and
- b) acquire, hold, dispose of, and deal with property; and
- c) appoint agents and attorneys; and
- d) engage consultants; and
- e) fix charges, and other terms, for services and other facilities it supplies; and
- f) do anything else necessary or convenient to be done for its functions.

Whistleblowers Protection Act 1994

The Whistleblowers Protection Act 1994 requires the University to report annually, as an inclusion in the Annual Report, on the number of disclosures made in accordance with the Act and the number of disclosures verified.

No disclosures were made under this Act in 2003.

Public Sector Ethics Act 1994

The Public Sector Ethics Act 1994 requires the University to report annually, as an inclusion in the Annual Report, on the actions taken to comply with various sections of the Act. The University has a code of conduct as required under the Act. An electronic copy of the code of conduct, which contains the ethics principles and obligations, is available on the staff and student network servers and on the Staff and Student Intranet. The code is provided to new staff as part of the orientation process, and to all members of the University Council.

Staff Overseas Travel

Employee	Department	Destination	Purpose	Depart Date	Return Date	\$ Cost
Emi Tamba	Arts and Social Sciences	Korea	International Relations	12-Jan	30-Jan	7960
Del Childs	Arts and Social Sciences	Ireland	Marketing	16-Jan	9-Feb	8998
Babacan/Gopalkrishnan	Arts and Social Sciences	Hawaii	Conference	8-Feb	20-Feb	4760
Tara Magdalinski	Arts and Social Sciences	USA/Germany	Global Internat.Intern Congress	18-Mar	14-Apr	2653
Eliani Boton	Arts and Social Sciences	Sth America	Marketing	24-Mar	24-Apr	7773
Greg White	Arts and Social Sciences	Copenhagen	Marketing	4-Apr	21-Apr	2359
Greg White	Arts and Social Sciences	New York	Marketing	1-May	26-May	1837
Tara Magdalinski	Arts and Social Sciences	USA/Europe	Marketing	9-May	24-Jun	11227
Barbara Bolt	Arts and Social Sciences	UK	Internat.Assn Philosophy Conf	22-May	7-Jun	2766
Robert Elliot	Arts and Social Sciences	Scandinavia	Marketing	7-Jun	25-Jun	4455
Kevin Todd	Arts and Social Sciences	UK/Ireland	Research	12-Jun	7-Jul	4300
Julie Matthews	Arts and Social Sciences	London	Conference	3-Jul	22-Jul	2670
Ivan Molloy	Arts and Social Sciences	Hawaii	Conference	14-Jul	20-Jul	2686
Maggie Third	Arts and Social Sciences	Paris	Marketing	3-Oct	27-Oct	9821
Pam Dyer	Arts and Social Sciences	USA	Conference & Marketing	25-Oct	16-Nov	8800
Mitra Khakbaz	Arts and Social Sciences	Thailand	Conference	7-Nov	18-Nov	2372
Narayan Gopalkrishnan	Arts and Social Sciences	Thailand	Conference	7-Nov	17-Nov	2319
Hurriet Babacan	Arts and Social Sciences	Thailand	Conference	7-Nov	18-Nov	1440
Julie Matthews	Arts and Social Sciences	Auckland	Conference	29-Nov	4-Dec	1445
Adrian Mill	Arts and Social Sciences	Chile	Research	3-Dec	20-Aug	3530
Tara Magdalinski	Arts and Social Sciences	Norway	Marketing	21-Jan	9-Feb	2000
Bishnu Sharma	Business	India	Int.Conf Mgmt of R&D	8-Jan	23-Jan	3395
Deborah Ralston	Business	Europe	Marketing Paris/Oslo/Germany	14-Mar	2-Apr	8125
Di Paez	Business	Los Angeles	LLP-Biannual Meeting	17-Mar	25-Mar	4216
Chris Lambert	Business	Shanghai	Teaching for MBA	27-Mar	4-Apr	3012

Employee	Department	Destination	Purpose	Depart Date	Return Date	\$ Cost
Thea Vinnicombe	Business	Shanghai	Teaching for MBA	27-Mar	3-Apr	3403
Peter Graham	Business	Fiji	Teaching Master Mgmt/Research	25-Apr	16-Apr	5488
Paul Corcoran	Business	Ireland	Internat.Conf HR Mgmt+Univ.visits	31-May	20-Jun	3868
Deborah Ralston	Business	Brussels	efmd Annual Conf	31-May	7-Jun	6091
Di Paez	Business	Thailand	Asean/Unesco Project Mtg	4-Jul	11-Jul	3466
Bruce Starky	Business	Shanghai	Teaching MBA	24-Jul	1-Aug	2767
Tony Stiller	Business	Shanghai	Teaching MBA	24-Jul	1-Aug	2767
Rod Farr-Wharton	Business	USA	Acad.of Mgmt Meering Seattle	30-Jul	10-Aug	4450
Meredith Lawley	Business	Shanghai	Teaching MBA	7-Aug	15-Aug	3145
Andy Hede	Business	Shanghai	Teaching MBA	7-Aug	19-Aug	3825
Deborah Ralston	Business	Shanghai	Teaching MBA	7-Aug	15-Aug	3282
George Jiang	Business	Shanghai	Interpreter USC staff/Shanghai	8-Aug	16-Aug	2136
Robert Elliot	Business	Shanghai	MBA/MFP Grad Ceremony	8-Aug	12-Aug	2153
Jennifer Winn	Business	Malaysia/China	Admin.for MBA I/national	17-Sep	26-Sep	2777
Joanne Freeman	Business	Sth Korea	Export Mgmt Field Trip(8 students)	20-Sep	4-Oct	2172
Michael Trimarchi	Business	Hong Kong	Research on Chinese Traders	21-Sep	1-Oct	892
Di Paez	Business	Canada	LLP I/nat Project Meeting	3-Oct	14-Oct	6297
Meredith Lawley	Business	Fiji	Admin. For MBA Program	2-Nov	6-Nov	1226
Jenny Winn	Business	Fiji	Admin. For MBA Program	2-Nov	6-Nov	2378
Di Paez	Business	New Zealand	Set-up LLP	15-Nov	20-Nov	1151
Tony Stiller PDP	Business	New Zealand	PhD Supervision	16-Nov	30-Nov	1196
Meredith Lawley	Business	Shanghai	Teaching MBA	20-Nov	26-Nov	2969
Jeanette van Akkeren	Business	Shanghai	Teaching MBA	20-Nov	26-Nov	2873
April Wright	Business	UK/Eurpoe	Int.Business Academy Conf	1-Dec	17-Dec	1248
William Simmich	Business	Shanghai	Teaching MBA	4-Dec	12-Dec	3420
Paul Corcoran	Business	Shanghai	Teaching MBA	4-Dec	11-Dec	3383
Justin Debuse	Business	Fiji	Teaching MBA	8-Dec	12-Dec	2993
Colin Balfour	Executive	USA	Marketing (trav with Y Jones)	20-Apr	7-May	7093
Yvana Jones (Educn Dept)	Executive	USA	Marketing (50% cost to Qed)	20-Apr	7-May	3693
Paul Thomas	Executive	Ireland	ACU and AVCC	25-Aug	15-Sep	19696
Robyn Denes	HR	New Zealand	Peoplesoft SIG	2-Oct	12-Oct	1125
Madeline Fisher	Info Tech	Dallas	Peoplesof PAG/ HEUG Conf	13-Mar	22-Mar	3592
Brent Dacre	Info Tech	New Zealand	Peoplesoft HE SIG Mtg	1-Oct	9-Oct	1370
Grant Callaghan	Info Tech	New Zealand	Peoplesoft HE SIG Mtg	4-Oct	10-Oct	1547
Peter Henderson	Info Tech	New Zealand	Peoplesoft HE SIG Mtg	4-Oct	18-Oct	1274
Colin Graham	Innovation Centre	Portugal	IASP Conference Lisboa	1-Jun	5-Jun	1304
Emi Tamba	International Relations	Japan	Marketing	16-May	26-May	3795
Eliani Boton	International Relations	Sth America	Marketing	27-Aug	2-Oct	16105
George Jiang	International Relations	China	Marketing	4-Sep	19-Sep	678
Colin Balfour	International Relations	China/Japan	China I/national Fair-MSc delegation	5-Sep	16-Sep	5418
Greg White	International Relations	Europe/UK/US	Marketing	5-Sep	8-Oct	4517
Emi Tamba	International Relations	China/Japan	China I/national Fair-MSc delegation	6-Sep	22-Sep	7352
Jane Batzloff	International Relations	USA	Marketing	17-Sep	7-Oct	7186
Tara Magdalinski	International Relations	USA/UK	Marketing	21-Sep	15-Oct	5859
Del Childs	International Relations	Europe	Conference/Workshop/Marketing	20-Oct	25-Nov	17517
Emi Tamba	International Relations	Korea/Japan	Marketing	1-Nov	14-Nov	4273
Greg White	International Relations	Europe	Marketing	10-Nov	6-Dec	3786
Brendan Burkett	Science	New Zealand	NZ Inst of Engineers Conf.	29-Mar	1-Apr	717
Lily O'Hara	Science	USA	Meetings	19-Apr	10-May	15894
Peter Duncan	Science	USA	Conference Florida	21-Apr	14-May	5268
Dale Lovell	Science	USA	College Sports Medicine 50th Meeting	24-May	7-Jun	3412
Alison Shapcott	Science	Scotland	BES/ATB Symposium	25-Jun	20-Aug	1023
Thomas Schlacher	Science	Vienna/Oregon	Trace Metal Collab./Deep Sea Conf	18-Jul	4-Sep	8662
Tracey Wholsen	Science	New Zealand	Honours Student	27-Sep	7-Oct	767
Jack Tucker	Science	New Zealand	MicroNZ 2003 Conference	28-Sep	8-Oct	2148
Thomas Schlacher	Science	New Caledonia	Sampling/Research	18-Oct	10-Nov	1725
Ken Chan	Science	New Zealand	Wildlife Mgmt Congress	29-Nov	6-Dec	1994
Graham Mackay	Science	Scotland	Research Work	8-Dec	16-Jan	1740
Alison Shapcott	Science	South Africa	Conference-Sthn Connections 2004	17-Jan	10-Feb	2433
Pam Smith	Student Admin	New Zealand	Aust/NZ Univ.Admin.Conference	5-Aug	16-Aug	1696
Kerry Martin	Student Admin	Auckland	Peoplesoft HE SIG Mtg	1-Oct	9-Oct	1396



For more details please contact:

University of the Sunshine Coast
Maroochydore DC
Queensland 4558 Australia

Telephone: +61 7 5430 1234
Facsimile: +61 7 5430 1111
Email: information@usc.edu.au
Website: www.usc.edu.au