



Table of Contents

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2000	2
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2000	3
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2000	4
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000	5
1. Accounting Policy	5
1.1 Statement of Significant Accounting Policies	5
1.2 Change in Accounting Policy	8
2. Operating Result	9
2.1 Commonwealth Government Grants (excluding HECS)	9
2.2 Higher Education Contribution Scheme	10
2.3 South Australian Government Grants	10
2.4 Fees and Charges	10
2.5 Investment Income	11
2.6 Other Revenue	11
2.7 Employee Benefits	11
2.8 Other Expenses	12
3. Remuneration of Executives	13
4. Remuneration of Auditors	13
5. Receivables	14
6. Investments	14
7. Other Assets	14
8. Property, Plant and Equipment	15
9. Creditors	16
10. Borrowings	16
11. Revenue in Advance	16
12. Accrued Liabilities	17
13. Other Liabilities	17
14. Superannuation	18
15. Deferred Government Superannuation Contribution	19
16. Capital Expenditure Commitments	20
17. Lease Expenditure Commitments	20
18. Contingent Liabilities	20
19. Events Subsequent to Reporting Date	21
20. Controlled Entities	21
21. Unisure Pty Ltd	21
22. Interest in other Joint Ventures	21
23. Reconciliation of Equity	25
24. Notes to the Statement of Cash Flows	26
25. Segment Information	27
26. Financial Instruments	28
27. Acquittal of Commonwealth Government Grants	30
28. Summary of Unspent Grants	36
29. Expenses Attributed to Functions	37



STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2000

	Note	Consolidated		University	
		2000	1999	2000	1999
		\$`000	\$`000	\$`000	\$`000
OPERATING REVENUE					
Commonwealth government grants	1.1(d), 2.1, 27	105 792	105 729	105 792	105 729
Higher Education Contribution Scheme:					
◆ Student contributions	2.2	8 451	8 212	8 451	8 212
◆ Commonwealth contributions	2.2	52 085	49 898	52 085	49 898
South Australian government grants	1.1(d), 2.3	2 276	2 502	2 276	2 502
Commonwealth superannuation supplementation		17 437	19 127	17 437	19 127
Fees and charges	1.1(d), 2.4	40 483	31 215	40 344	31 176
Investment income	1.1(d), 2.5	2 813	2 086	2 883	2 007
Royalties, trademarks and licenses		158	254	158	254
Contract research and consultancy	1.1(d)	17 166	16 255	12 246	11 496
Other revenue	2.6	3 723	3 852	3 520	3 664
Sub Total		250 384	239 130	245 192	234 065
Deferred government superannuation contributions	15	(23 600)	15 600	(23 600)	15 600
Total operating revenue		226 784	254 730	221 592	249 665
OPERATING EXPENSES					
	29				
Employee benefits	2.7	161 244	150 553	158 746	147 883
Depreciation and amortisation	1.1(g)	19 251	21 712	19 215	21 601
Borrowing costs		2 679	3 009	2 563	2 993
Net losses from sale of assets		1 389	-	1 433	-
Bad and doubtful debts		197	(56)	197	(56)
Other	2.8	63 246	62 586	61 444	60 803
Sub Total		248 006	237 804	243 598	233 224
Deferred employee benefits for superannuation	2.7, 15	(23 600)	15 600	(23 600)	15 600
Total operating expenses		224 406	253 404	219 998	248 824
Operating result		2 378	1 326	1 594	841
Add accumulated funds at beginning of year	23	355 666	354 340	353 190	352 349
ACCUMULATED FUNDS AT END OF YEAR		358 044	355 666	354 784	353 190

The statement of financial performance is to be read in conjunction with the notes to and forming part of the financial statements.



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2000

	Note	Consolidated		University	
		2000	1999	2000	1999
		\$`000	\$`000	\$`000	\$`000
CURRENT ASSETS					
Cash		2 353	2 236	2 115	1 276
Receivables	5	10 236	7 305	9 399	6 402
Investments	6	46 395	38 138	45 389	37 838
Other	7	23 768	22 263	23 765	22 220
Total current assets		82 752	69 942	80 688	67 736
NON-CURRENT ASSETS					
Investments	6	6 826	5 601	6 529	5 667
Property, plant and equipment	1.1(f,g,h), 8	412 044	443 636	411 687	443 318
Other	7	238 500	262 900	238 500	262 900
Total non-current assets		657 370	712 137	656 716	711 885
Total assets		740 122	782 079	737 384	779 621
CURRENT LIABILITIES					
Revenue in advance	11	17 896	16 436	17 703	16 313
Creditors	9	11 816	10 651	11 349	10 051
Borrowings	10	5 113	5 056	5 113	5 056
Accrued liabilities	1.1(i), 12	15 219	13 094	15 039	13 019
Other	13	23 507	21 252	24 869	22 068
Total current liabilities		73 551	66 489	74 073	66 507
NON-CURRENT LIABILITIES					
Borrowings	10	15 050	20 106	15 050	20 106
Accrued liabilities	1.1(i), 12	20 740	16 711	20 740	16 711
Other	13	238 500	262 900	238 500	262 900
Total non-current liabilities		274 290	299 717	274 290	299 717
Total liabilities		347 841	366 206	348 363	366 224
Net Assets		392 281	415 873	389 021	413 397
EQUITY					
Asset revaluation reserve	23	34 237	60 207	34 237	60 207
Accumulated results of operations		358 044	355 666	354 784	353 190
TOTAL EQUITY	23	392 281	415 873	389 021	413 397

The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements.



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2000

	Note	Consolidated		University	
		2000	1999	2000	1999
		\$`000	\$`000	\$`000	\$`000
		inflows (outflows)	inflows (outflows)	inflows (outflows)	inflows (outflows)
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows:					
Grant revenue:					
♦ Commonwealth government grants		126 167	117 816	126 167	117 816
♦ South Australian government grants		2 274	2 484	2 274	2 484
Higher Education Contribution Scheme:					
♦ Student payments		8 451	8 212	8 451	8 212
♦ Higher Education Trust Fund		51 334	50 279	51 334	50 279
Interest and investment earnings		2 765	1 728	2 883	1 650
Fees and charges and other		60 857	56 077	55 820	50 674
Outflows:					
Staff salaries		(116 819)	(111 057)	(114 278)	(108 602)
Staff salary related expenditure		(41 061)	(43 625)	(40 426)	(42 380)
Interest and other expenditure of finance paid		(2 884)	(2 878)	(2 768)	(2 878)
Other		(63 966)	(64 841)	(62 710)	(63 225)
Net cash provided by operating activities	24(ii)	27 118	14 195	26 747	14 030
CASH FLOWS FROM INVESTING ACTIVITIES					
Inflows:					
Proceeds from sale of property, plant and equipment		1 595	1 296	1 522	1 193
Outflows:					
Investment		(1 000)	(440)	(735)	(440)
Payments for property plant and equipment		(13 766)	(13 215)	(13 571)	(12 990)
Net cash used in investing activities		(13 171)	(12 359)	(12 784)	(12 237)
CASH FLOWS FROM FINANCING ACTIVITIES					
Outflows:					
Repayment of borrowings		(5 000)	(5 065)	(5 000)	(5 056)
Net cash used in financing activities		(5 000)	(5 065)	(5 000)	(5 056)
Net increase/(decrease) in cash held		8 947	(3 229)	8 963	(3 263)
Cash at beginning of reporting period		39 685	42 914	38 425	41 688
CASH AT END OF REPORTING PERIOD	24(i)	48 632	39 685	47 388	38 425

The statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements.



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. Accounting Policy

1.1 Statement of Significant Accounting Policies

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

(a) Basis of Preparation

The financial statements are a special purpose report for the Commonwealth Department of Education, Training and Youth Affairs (DETYA) and a general purpose financial report. They have been prepared on a full accrual basis and in accordance with applicable Australian Accounting Standards, other authoritative pronouncements of the Public Sector Accounting Standards Board and the Australian Accounting Standards Board, Urgent Issues Group Consensus Views and the requirements of DETYA.

The financial statements comply, except as identified below, with relevant provisions of the Treasurer's Instructions issued pursuant to the Public Finance and Audit Act 1987 and the Accounting Policy Statements issued pursuant to the Treasurer's Instructions. The basis of recognising grant income is not consistent with requirements of the Accounting Policy Statements to the extent that the requirements of the Accounting Policy Statements and the DETYA guidelines conflict.

The term 'Statement of Financial Performance' is a reporting requirement of DETYA, and does not reflect the early adoption of AAS1 Statement of Financial Performance.

The financial statements have been prepared on the basis of historic costs and do not take into account changing money values or, except where stated, current valuations of non-current assets.

Unless otherwise indicated, all amounts are rounded to the nearest thousand dollars.

(b) Principles of Consolidation

The consolidated accounts include the accounts of the University and its controlled entities (detailed in note 20). The effects of transactions between controlled entities included in the consolidated accounts have been eliminated.

(c) Comparative Figures

The previous year's figures are provided in the financial statements for comparative purposes. Where applicable, comparative figures have been adjusted to conform with changes in presentation and classification in the current year.

(d) Revenue Recognition

(i) Grants

Grants received from DETYA under the Higher Education Funding Act are recognised in the period to which they relate. In accordance with DETYA instructions, the DETYA advance of \$13.676 million received in 2000 for 2001 (1999: \$13.263 million) has been recognised as income in advance of the operating year and recorded as a liability. Other government grants are recognised as revenue when they are received.



1.1 Statement of Significant Accounting Policies (continued)

(ii) **Fees and Charges**

Fees and charges comprise revenue earned from the provision of programs and other services. Fees and charges are recognised in the period in which the programs or services are provided.

(iii) **Investment Income**

Interest income is recognised as it accrues.

(iv) **Contract Research and Consultancy**

Income from consultancy and contract research is recognised in the period to which the grant relates, or the period in which the contract services are provided.

(e) **Inventories**

Consumable supplies are not recognised in the Statement of Financial Position as the value of these supplies is not considered to be material.

(f) **Property, Plant and Equipment**

Items of property, plant and equipment have been recognised in the financial statements as follows:

(i) **Land**

Land occupied by the University is either owned by the University in its own right or by the State Government. The value of the land is reflected in the University's financial statements on the basis that the University effectively controls the land occupied.

Land controlled by the University at 31 December 2000 has been recognised at unimproved value as determined by the South Australian Department for Administrative and Information Services.

Land is revalued every three years at unimproved value as determined by the South Australian Department for Administrative and Information Services. The last valuation was completed on 31 December 1998.

(ii) **Buildings**

Buildings controlled by the University at 31 December 2000 have been recognised at independent or Counsellor's valuation on the basis of its existing use. The last independent valuation was carried out as at 31 December 1998 by the South Australian Department for Administrative and Information Services, and is on the basis of written down current cost. A Counsellor's valuation was undertaken of certain buildings as at 31 December 2000, where the value of the buildings was considered to be materially different to the value ascribed by the independent valuer due to surplus capacity. Buildings constructed or under construction since 31 December 1998 are valued at the cost of construction.

(iii) **Building Infrastructure**

Building infrastructure controlled by the University at 31 December 2000 is recognised at independent or Counsellor's valuation on the basis of its existing use. The last independent valuation was carried out as at 31 December 1998 by the South Australian Department for Administrative and Information Services, and is on the basis of written down current cost. A Counsellor's valuation was undertaken of certain building infrastructure as at 31 December 2000, where the value of the building infrastructure was considered to be materially different to the value ascribed by the independent valuer due to surplus capacity.



1.1 Statement of Significant Accounting Policies (continued)

(iv) Library Collection

The library collection is reported at University valuation, based on written down current cost as at 31 December 1998. The collection is reviewed at least every three years for valuation purposes. Library acquisitions since December 1998 are valued at historical cost less accumulated depreciation.

(v) Plant and Equipment

The IT network is reported at University valuation, based on written down current cost as at 31 December 1998. The network is reviewed at least every three years for valuation purposes. All other items of plant and equipment are recorded at historic cost less accumulated depreciation.

(vi) Leased Property, Plant and Equipment

Leased plant and equipment over which the University or its controlled entities assume substantially all the risks and benefits of ownership are classified as finance leases. Other leases are classified as operating leases.

Finance leases are capitalised. A lease asset and a lease liability equal to the present value of the minimum lease payments are recorded at the inception of the lease. Capitalised lease assets are amortised on a straight line basis over the term of the relevant lease, or where it is likely the consolidated entity will obtain ownership of the asset, the life of the asset. Lease liabilities are reduced by repayments of principal. The interest components of the lease payments are charged to the Statement of Financial Performance. Also refer note 8(a) and 17.

Payments made under operating leases are charged as an operating expense over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased property.

(g) Depreciation

Depreciation is calculated on a straight line basis on all property, plant and equipment other than buildings under construction and land which are not subject to depreciation. Rates are calculated to allocate the cost or value of the assets over their estimated useful life to the entity.

Asset Class	2000 Depreciation Range
Property:	
◆ Land	-
◆ Buildings	0.51% - 5.62%
◆ Infrastructure	1.87% - 3.17%
Library Collection:	
◆ Serials	3.82% - 5.90%
◆ Monographs	5.62% - 9.00%
◆ Audio visual materials	10.00%
Plant and Equipment:	
◆ IT equipment	25.00% - 33.33%
◆ Non IT equipment	10.00%
◆ Motor vehicles	20.00%
◆ Major IT facilities	10.00% - 20.00%



1.1 Statement of Significant Accounting Policies (continued)

(h) Restrictions on Assets

Land, buildings and infrastructure asset values include \$7.164 million of land controlled by the University which are Crown Lands, and \$5.071 million of land dedicated for use by the Minister of Education. Such lands are unable to be sold.

The University has restrictions on all land, buildings and infrastructure by application of the University of South Australia Act, 1990 Section 6(4) which states:

“The University cannot, except with the approval of the Governor and in accordance with any terms or conditions stipulated by the Governor in granting that approval, sell, lease (except for a term not exceeding 21 years), or otherwise dispose of, mortgage or charge any of its real property.”

(i) Accrued Liabilities

The long service leave liability is independently estimated by the long hand method prescribed by Australian Accounting Standard AAS30, Accounting for Employee Entitlements. This takes into account the probability of staff remaining with the University until an unconditional entitlement has been accrued. A future cash outflow has been estimated on the basis of when leave will be taken and that cash flow is discounted using the interest rate in risk free government securities to derive the long service leave liability.

The liability for annual leave (including the leave loading) is calculated on current wage rates and includes superannuation benefits and payroll tax as appropriate.

1.2 Change in Accounting Policy

(a) Change in Useful Life

In 2000, the University reviewed the depreciation rates for the library collection and changed them to reflect the latest estimate of useful life. The effect of this change was to decrease depreciation expense for the period by \$1.8 million. As it is not practicable to determine the cumulative financial effect of this change to useful life for preceding periods, this new accounting policy has been applied from the beginning of the current reporting period.

There have been no other changes to accounting policies for 2000.



2. Operating Result

2.1 Commonwealth Government Grants (excluding HECS)

	University	
	2000	1999
	\$`000	\$`000
Grants pursuant to the Higher Education Funding Act 1988, excluding HECS:		
◆ Operating purposes excluding HECS	95 143	96 303
◆ Capital development pool	753	-
◆ Large research	571	669
◆ Strategic partnerships with industry	1 692	1 440
◆ Research fellowships	91	127
◆ International research exchange	20	-
◆ Special research centre	1 255	-
◆ Research infrastructure equipment and facilities	102	-
◆ Indigenous researchers development grant	(1)	6
◆ Key centres for teaching and research	116	126
◆ Collaborative research – ongoing	-	624
◆ Small research	209	213
◆ Research infrastructure block	790	1 102
◆ Australian postgraduate awards	1 053	1 019
◆ International postgraduate research	215	233
	102 009	101 862
Other Commonwealth government grants:		
◆ Other Commonwealth government research grants	2 905	2 743
◆ Aboriginal tutorial assistance scheme grant	343	252
◆ Rural health grant	-	534
◆ Other Commonwealth grants	535	338
	3 783	3 867
	105 792	105 729



2.2 Higher Education Contribution Scheme

	2000 \$'000	1999 \$'000
Grants in advance (paid in the previous reporting period for the current reporting period)	4 066	4 028
<i>plus</i> Grants received during reporting period	50 647	50 279
<i>plus</i> Contributions actually received from students	8 451	8 212
<i>less</i> Grants in advance (received in the reporting period for the next reporting period)	(4 233)	(4 066)
Accrual adjustments:		
◆ (Over)/under trust funding for the year	1 262	(343)
◆ Reversal prior year accrual	343	-
Revenue attributed to the reporting period	60 536	58 110
<i>plus</i> Surplus/deficit prior year	-	-
Funds available for the reporting period	60 536	58 110
<i>less</i> Expenses for current period	60 536	58 110
Surplus/Deficit for reporting period	-	-

2.3 South Australian Government Grants

	Consolidated		University	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
Department of Education Training and Employment (DETE) certificate teaching	-	4	-	4
Anangu Teacher Education Program (AnTEP)	151	150	151	150
Research grants	2 112	2 342	2 112	2 342
Other	13	6	13	6
	2 276	2 502	2 276	2 502

2.4 Fees and Charges

Fee-paying overseas students	28 899	20 042	28 899	20 042
Fee-paying Australian postgraduate students	2 910	2 678	2 910	2 678
Open Learning Australia (OLA)	947	1 005	947	1 005
Fees - flying school	519	531	519	531
Hire of facilities	1 464	1 604	1 464	1 604
Secondment support	1 012	656	1 012	656
Seminar/workshops	866	1 137	866	1 137
All other	3 866	3 562	3 727	3 523
	40 483	31 215	40 344	31 176



	Consolidated		University	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
2.5 Investment Income				
Dividends	22	-	248	-
Interest	2 415	1 728	2 259	1 649
Investment income from related parties	376	358	376	358
	2 813	2 086	2 883	2 007

2.6 Other Revenue				
Profit on sale of assets – other than investments	-	168	-	179
Donations and bequests*	1 258	1 530	943	1 097
Scholarships and prizes	682	742	551	736
Other	1 783	1 412	2 026	1 652
	3 723	3 852	3 520	3 664

* Donations are received in cash and non-cash forms. Non-cash donations have been recognised at the University's estimate of fair value.

2.7 Employee Benefits				
Salaries:				
◆ Academic	64 041	61 099	64 073	61 099
◆ Non-academic	52 285	49 737	50 206	47 503
Contributions to superannuation and pension schemes:				
◆ Emerging cost	19 422	20 850	19 422	20 850
◆ Funded	12 021	10 875	11 853	10 671
Payroll tax	7 618	6 988	7 480	6 856
Workers' compensation	(80)	347	(99)	320
Long service leave expense	5 055	1 835	5 041	1 835
Annual leave – movement in provision	882	(1 178)	770	(1 251)
	161 244	150 553	158 746	147 883
Deferred employee benefits for superannuation	(23 600)	15 600	(23 600)	15 600



2.7 Employee Benefits (continued)

Payments for annual leave are shown as direct salaries. The movement in the provision for annual leave is shown above.

Long service leave expense includes amounts paid for long service leave and the net movement in the provision for long service leave.

Included in employee benefits are three (1999: three) targeted separation packages totalling \$0.152 million (1999: \$0.113 million) from a total of \$1.100 million (1999: \$0.273 million) redundancy expenses for the year. The aggregate of accrued annual leave and long service leave paid to employees who received these targeted separation payments was \$0.010 million (1999: \$0.012 million) and \$0.050 million (1999: \$0.023 million) respectively. There was no recovery from the office of the Commissioner of Public Employment in respect of the targeted separation packages.

	Consolidated		University	
	2000	1999	2000	1999
	\$`000	\$`000	\$`000	\$`000
2.8 Other Expenses				
Communications	4 248	3 872	4 169	3 820
Equipment (non-IT)	3 654	3 999	3 642	3 963
External services*	14 326	11 178	13 545	10 484
IT, hardware and software	4 032	5 982	3 996	5 949
Library acquisitions	430	149	430	149
Printing	2 071	1 976	2 069	1 972
Building and grounds	10 222	12 202	9 935	11 953
Scholarships	5 510	4 861	5 481	4 859
Staff development	2 873	2 348	2 789	2 332
Travel and accommodation	7 056	5 625	6 926	5 499
Other	8 824	10 394	8 462	9 856
	63 246	62 586	61 444	60 803

* In 2000 the University expended \$1.298 million (1999: \$1.408 million) as a result of engaging consultants.



3. Remuneration of Executives

	University	
	2000	1999
	Number	Number
\$150 000 - \$159 999	-	7
\$160 000 - \$169 999	6	1
\$170 000 - \$179 999	1	-
\$190 000 - \$199 999	1	-
\$290 000 - \$299 999	-	1
\$320 000 - \$329 999	1	-
	9	9
	\$`000	\$`000
Total remuneration received or due and receivable by senior employees from the University	1 702	1 567

The remuneration includes salary, employer's superannuation costs and other benefits including the associated fringe benefits tax, but excludes the value of separation payments. DETYA defines 'executives' to include only those persons in a senior line position with direct reporting to the Chief Executive Officer.

4. Remuneration of Auditors

	Consolidated		University	
	2000	1999	2000	1999
	\$`000	\$000	\$`000	\$000
Amounts paid or payable were:				
◆ South Australian Auditor General	143	140	143	140
◆ Other	7	9	1	1
	150	149	144	141



	Consolidated		University	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
5. Receivables				
Current:				
Student fee	721	581	721	581
Student loans	586	533	586	533
Debtors Commonwealth	2 679	1 923	2 679	1 923
Debtors other	6 853	4 674	6 016	3 771
	10 839	7 711	10 002	6 808
Provision for doubtful debts	(603)	(406)	(603)	(406)
	10 236	7 305	9 399	6 402
6. Investments				
Current:				
Workers' compensation investment fund	116	158	116	158
Short term deposits	46 279	37 980	45 273	37 680
	46 395	38 138	45 389	37 838
Non-Current:				
Investment in controlled entity	-	-	66	66
Workers' compensation investment fund	6 051	5 296	6 051	5 296
Share Investments	775	305	412	305
	6 826	5 601	6 529	5 667
7. Other Assets				
Current:				
Deferred government superannuation contribution	22 000	21 200	22 000	21 200
Prepayments	544	107	544	64
Accrued income – projects	1 224	956	1 221	956
	23 768	22 263	23 765	22 220
Non-Current:				
Deferred government superannuation contribution	238 500	262 900	238 500	262 900



8. Property, Plant and Equipment

	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
Land, Buildings and Infrastructure:				
At valuation	511 257	547 822	511 194	547 822
At cost	11 882	5 661	11 882	5 661
Accumulated depreciation	(163 652)	(160 175)	(163 618)	(160 175)
	359 487	393 308	359 458	393 308
Library Collection:				
At University valuation 31 December 1998	103 577	104 614	103 577	104 614
At cost	5 743	3 034	5 743	3 034
Accumulated depreciation	(73 314)	(70 230)	(73 314)	(70 230)
	36 006	37 418	36 006	37 418
Plant and Equipment:				
At University valuation 31 December 1998	3 168	3 920	3 168	3 920
At cost	33 890	27 710	32 958	26 778
Accumulated depreciation	(20 507)	(18 720)	(19 903)	(18 106)
	16 551	12 910	16 223	12 592
Total property, plant and equipment	412 044	443 636	411 687	443 318
Acquisitions:				
The following property, plant and equipment was purchased or constructed during the year:				
Land buildings and infrastructure	6 483	5 661	6 420	5 661
Library collection	2 721	3 039	2 721	3 039
Plant and equipment	7 562	5 046	7 367	4 888
	16 766	13 746	16 508	13 588
Disposals:				
The following property, plant and equipment was disposed of or written off during the year:				
Land, buildings and infrastructure	2 256	427	2 256	427
Library collection	1 049	1 292	1 049	1 292
Plant and equipment	2 134	1 655	1 939	1 068
	5 439	3 374	5 244	2 787
Revaluations:				
Land, buildings and infrastructure	(25 970)	-	(25 970)	-



8. Property, Plant and Equipment (continued)

(a) Finance Leases

Included in plant and equipment is one finance lease over a computer with a written down value of \$1.954 million. The terms of the agreement do not include renewal or purchase options.

9. Creditors

	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
Current:				
Trade creditors	11 816	10 120	11 349	9 520
Bank overdraft (unpresented cheques)	-	531	-	531
	11 816	10 651	11 349	10 051

10. Borrowings

Current:

Not later than one year	5 113	5 056	5 113	5 056
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Non-Current:

Later than one year but not later than five years	-	5 056	-	5 056
Later than five years	15 050	15 050	15 050	15 050
	15 050	20 106	15 050	20 106

11. Revenue in Advance

Current:

Income in advance on incomplete projects	2 854	2 315	2 661	2 192
Work in progress	(58)	(336)	(58)	(336)
	2 796	1 979	2 603	1 856
Fees and charges	1 424	1 194	1 424	1 194
Commonwealth grant	13 676	13 263	13 676	13 263
	17 896	16 436	17 703	16 313



	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
12. Accrued Liabilities				
Current:				
Annual leave	9 686	8 859	9 554	8 785
Long service leave	2 828	2 450	2 828	2 450
Separation scheme	890	77	890	77
Workers' compensation liability	694	879	703	879
Accrued interest	508	713	508	713
Finance lease (note 17; 1.1 f(vi))	414	-	414	-
Other	199	116	142	115
	15 219	13 094	15 039	13 019
Non-Current:				
Workers' compensation liability	981	1 219	981	1 219
Long service leave	17 988	15 492	17 988	15 492
Finance lease (note 17; 1.1 f(vi))	1 771	-	1 771	-
	20 740	16 711	20 740	16 711
13. Other Liabilities				
Current:				
Provision for State superannuation (see note 14(i), 15)	22 000	21 200	22 000	21 200
Funds held on behalf of external entities	1 507	52	2 869	868
	23 507	21 252	24 869	22 068
Non-Current:				
Provision for State superannuation (see note 15)	238 500	262 900	238 500	262 900
	238 500	262 900	238 500	262 900



14. Superannuation

The University contributes to the following employee superannuation funds:

(i) South Australian Superannuation Fund

A number of present and past employees of the University and its predecessor institutions are members of State Government Superannuation Schemes. Under the schemes benefits are paid as a lump sum or continuing pension on the termination of employees' service based on contributions made by the employee and the employee's final salary. Employee contributions and certain employer contributions are paid to the South Australian Superannuation Board (the Board) which is responsible for the administration of the schemes.

Under current arrangements the Board pays the benefits and is reimbursed by the University for the shortfall in the employer's contribution. The Commonwealth government fully funds the University on an emerging cost basis for the costs and recovers the State's share of the cost directly from the State government.

The University's superannuation liability with respect to future benefits for current pensioners and employees was assessed by the Director Superannuation (State Superannuation Office) Department of Treasury and Finance as at 31 December 2000 to be \$274.8 million (31 December 1999: \$297.3 million). The assessment took into account an actuarial review of the South Australian Superannuation Fund as at 30 June 1998, the results of which, were made available at the end of the year whereby the proportion of liability the University is responsible for funding has decreased from 82.5% to 81.1%.

The University's liability under the scheme has been partly funded by an amount of \$14.4 million (1999: \$13.2 million) arising from 3% productivity employer contributions. This reduces the unfunded liability to \$260.5 million (1999: \$284.1 million). The net unfunded amount has been recognised in the accounts of the University as a liability and a corresponding receivable from the Commonwealth government (see note 15). The asset and liability have been classified as current and non-current according to cash flow projections of the assessment.

Recognition of the receivable from the Commonwealth is in accordance with DETYA Guidelines and reflects an assessment that while there is no legislated requirement, the Commonwealth has committed to fund the University's emerging costs.

Assumptions adopted by the Director Superannuation (State Superannuation Office), SA Department of Treasury and Finance in determining the University's liability were:

Rate of increase in the Consumer Price Index	2.5% per annum
Rate of salary increases	4.0% per annum
Investment earnings	7.5% per annum

These assumptions have changed since 1999 to reflect changes in economic conditions.

If an investment earnings rate of 3% per annum above the rate of salary increase had been assumed rather than 3.5%, and the rate of increase in the Consumer Price Index was 3.0% rather than 2.5% the unfunded liability would have been \$301.2 million.

Further details are provided in note 15.

(ii) Superannuation Scheme for Australian Universities (SSAU)

The University contributes to the SSAU at a rate double the contributions made by employees. Employees' contributions are normally 7% of their gross salaries. The fund provides defined benefits based on years of service and final average salary or choice of investment funds.

The last actuarial investigation was conducted on the 18 May 2000 as at 31 December 1999 by Grant Harslett, FIA FIAA.



14. Superannuation (continued)

A funding and solvency certificate required under regulation 9.09(i) of the Superannuation (Supervision) Industry Regulations has been obtained from SSAU with a date of effect of 2 December 1999 ceasing on 30 June 2002.

As at 31 December the University of South Australia's share of the fund was:

	2000	1999
	\$`000	\$`000
Net Market Value	71 435	64 017
Accrued Benefits	65 176	54 669
	<hr/>	<hr/>
Difference	6 259	9 348
	<hr/>	<hr/>
Vested Benefits	65 176	54 669
	<hr/> <hr/>	<hr/> <hr/>

(iii) Tertiary Education Superannuation Scheme (TESS)

The University contributes to the fund at a rate determined by the trust deed. The scheme is non-contributory for employees. The fund provides benefits based on the defined contributions of the University during the membership of the employee.

The University also makes contributions into the fund for employee entitlements arising under the Superannuation Guarantee Legislation.

During the year the TESS and SSAU schemes were merged with no change to the conditions for each scheme.

15. Deferred Government Superannuation Contribution

The Commonwealth government has undertaken to provide funding for emerging superannuation costs in its grants to institutions and to recover the State's share of the cost directly from the State government.

In 2000, an amount of \$23.6 million was brought to account to reflect the decrease in the net unfunded past service cost for State superannuation (1999 an increase of \$15.6 million).

	2000	1999
	\$`000	\$`000
Deferred government superannuation contribution at the beginning of the year	284 100	268 500
(Decrease)/increase in amount owing for unfunded liability	(23 600)	15 600
	<hr/>	<hr/>
Deferred government superannuation contribution at the end of the year	260 500	284 100
	<hr/> <hr/>	<hr/> <hr/>
Comprising:		
◆ Current asset	22 000	21 200
◆ Non-current asset	238 500	262 900
	<hr/>	<hr/>
	260 500	284 100
	<hr/> <hr/>	<hr/> <hr/>



16. Capital Expenditure Commitments

	Consolidated		University	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
Contracted for but not provided for and payable:				
◆ Not later than one year	1 371	720	1 371	720
	1 371	720	1 371	720

17. Lease Expenditure Commitments

	Consolidated		University	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
Operating lease base rentals are payable as follows:				
◆ Not later than one year	2 828	2 850	2 614	2 690
◆ Later than one year but not later than five years	4 868	6 594	4 552	6 434
◆ Later than five years	-	424	-	424
	7 696	9 868	7 166	9 548
Finance Lease Commitments:				
Finance lease rentals are payable as follows:				
◆ Not later than one year	593	-	593	-
◆ Later than one year but not later than five years	2 163	-	2 163	-
◆ Later than five years	-	-	-	-
	2 756	-	2 756	-
less Future lease finance charges	580	-	580	-
	2 176	-	2 176	-

18. Contingent Liabilities

The University has entered into an agreement with the Minister of the Department of Education Training and Employment to provide 35 spaces in a Child Care Centre built in 1997 at the University's City West campus. If the agreement is terminated within the first seven years an amount of \$0.680 million being the Minister's contribution to the Child Care Centre will be refunded. If the agreement is terminated after seven years a sum of \$0.680 million to be repaid is reduced on a pro rata basis reducing to zero after 21 years.

In 1994 the University received a South Australian government grant of \$1.0 million towards establishing the Ian Wark Research Institute (IWRI). Under the conditions the grant was awarded if the IWRI ceases to operate the University is liable to repay 10% of the grant for each complete year the IWRI fails to operate up to 2004.

The University has no other material contingent liabilities.



19. Events Subsequent to Reporting Date

After balance date, a claim was brought against the University in relation to the disposal of a property. Settlement in relation to the disposal of the property is subject to finalising the claim, the outcome of which is uncertain at the time of these accounts. No provision has been made in the accounts in relation to this matter.

20. Controlled Entities

The University has 100% ownership of two controlled entities

(i) ITEK Pty Ltd

ITEK Pty Ltd was formed on 1 July 1999 and is trustee for the ITEK trust and the GTA trust. The ITEK trust provides the University with business incubation and technology commercialisation services.

(ii) University of South Australia Foundation Incorporated

The Foundation's purpose is to partner the University, its alumni and its supporters in industry and elsewhere in generating interest in the University. At the same time it will seek to attract broadly based levels of philanthropic support for the benefit of the University.

The University funds the operating costs of the Foundation directly so that donations and bequests received are used for the intended purpose.

21. Unisure Pty Ltd

The University of South Australia is an exempt employer under the Workers Rehabilitation and Compensation Act 1986 and is a shareholder along with the University of Adelaide and the Flinders University of South Australia in Unisure Pty Ltd which manages workers' compensation claims on behalf of the three institutions. Unisure Pty Ltd is the trustee of the Unisure Unit Trust which holds the University's workers' compensation liabilities and the associated investment funds. As at 31 December 2000 the Unit Trust held net assets of \$4.484 million on behalf of the University of South Australia (1999: \$3.357 million).

The University's annual financial statements incorporated the financial transactions of the Unisure Unit Trust.

22. Interest in other Joint Ventures

The University is required to measure its interests in non-partnership joint ventures by applying the equity method of accounting in its consolidated financial statements under Australian Accounting Standard AAS19, Accounting for Interests in Joint Ventures'. Disclosure requirements of specific information about each joint venture are also required under this standard.

The University participates in several joint ventures as described below. The University's interest in these joint ventures is by note disclosure only as these interests are immaterial in relation to the University's core activities.

The following table indicates for each joint venture entity if they are an incorporated (I) or unincorporated (U) entity, the date on which annual reports are produced, the percentage ownership (or voting rights) for the University, the University's nominal share of accumulated cash and expenditure commitments during the next accounting period.



22. Interest in other Joint Ventures (continued)

		Reporting date	*Ownership %	Share Accumulated (Cash) Funds \$000	Expenditure Commitments 2001 \$000	
Joint Venture Entities:						
(i)	AARNet Pty Ltd	I	31 Dec	2.7%	211	-
(ii)	SAARDNET	U	31 Dec	20%	40	37
(iii)	SATAC	U	30 June	25%	39	437
(iv)	AITEC Pty Ltd	I	31 Dec	25%	134	-
(v)	GUA	I	31 Dec	10%	29	-
(vi)	OLA	I	31 Dec	12.5%	(3)	-
(vii)	CSSIP	U	30 June	5.2%	34	-
(viii)	CWQT	U	30 June	6%	42	50
(ix)	CRCSS	U	30 June	24%	-	100
(x)	CRCIMST	U	30 June	7%	20	20
(xi)	CMC	I	30 June	10%	182	-
(xii)	CRCST	I	30 June	4%	-	-
Joint Ventures Operations:						
(xiii)	SPRI (Building)	U	30 June	30%	-	50
				728	694	

* Ownership (or voting rights) percentage as determined by agreement or proportion of cash and in-kind contributions.

Joint Venture Entities

(i) Australian Academic and Research Network Pty Ltd (AARNet)

AARNet is a joint venture by 37 universities and CSIRO formed to provide management, technical and administrative expertise to members for the operation and development of their internet sites.

(ii) South Australian Academic Research and Development Network (SAARDNet)

SAARDNet is a joint venture by the three South Australian universities, DSTO and CSIRO to provide members with an enhanced network and shared resources. SAARDNet was formed to facilitate greater data, voice and video communications between higher education and research organisations in South Australia.

(iii) South Australian Tertiary Admissions Centre (SATAC)

SATAC is a joint venture of the three South Australian universities and the Minister for Education Training and Employment.

SATAC process undergraduate and postgraduate applications for admission to tertiary level courses.



22. Interest in other Joint Ventures (continued)

(iv) Australian Information Technology Engineering Centre Pty Ltd (AITEC)

The AITEC is jointly owned by the University of Adelaide, the Flinders University of South Australia, the South Australian Minister of Education Employment and Training and the University of South Australia. AITEC was formed by its higher education venturers to support the State's information technology education and training. It has created educational programs designed to significantly increase the productivity of engineers employed in the Australian Information and Technology (IT&T) industries.

(v) Global University Alliance (GUA)

GUA is an international joint venture entity with 10 international universities formed to develop new programs, address global educational needs, seek new ways to increase learning opportunities and share skills and resources in a global market.

(vi) Open Learning Agency of Australia Pty Ltd (OLA)

OLA is a joint venture entity with eight other universities whose role by acting as a national education broker is to make post secondary courses and units of study more accessible to a broader range of Australians.

(vii) Cooperative Research Centre for Sensor Signal and Information Processing (CSSIP)

The CSSIP is a national cooperative research centre. Its purpose is to provide research and postgraduate education in signal and information processing for sensors. The University has a commitment to the CSSIP to provide funding up to a maximum of \$100 000 for 2001.

(viii) Centre for Water Quality and Treatment (CWQT)

The CWQT is a national cooperative research centre. Its purpose is to enhance scientific and technological capabilities, support scientific research and encourage applications of science and technology in industry and other areas in the area of water quality and treatment.

The University has a commitment to the CWQT to provide cash funding of \$50 000 per annum for the next two years.

(ix) Cooperative Research Centre for Satellite Systems (CRCSS)

The mission of the CRCSS is to deliver a new sustainable advantage for Australian industries and government agencies involved in services based on the applications of future generations of small satellites.

The University has a commitment to CRCSS to provide cash funding of \$100 000 per annum for the next four years.

(x) Cooperative Research Centre for Intelligent Manufacturing Systems and Technologies (CRCIMST)

The CRCIMST is a national cooperative research centre. Its purpose is to establish a world class research centre with representation from both industry and universities in areas of research that are directed at industry manufacturing methodologies and technologies. The University has a commitment to provide cash funding of \$20 000 for the next five years.



22. Interest in other Joint Ventures (continued)

(xi) Cooperative Multimedia Centre (CMC)

The University is a shareholder in Ngapartji Pty Ltd which is a CMC. The University shareholding is below that required for Ngapartji to be considered an associated company. The aim of Ngapartji is to provide an international focal point for the creation and development of world leading commercially successful skills, technology and products in interactive media.

The University has no commitment to contribute to Ngapartji Pty Ltd in 2001 (2000: Nil).

(xii) Cooperative Research Centre for Sustainable Tourism Pty Ltd (CRCST)

CRCST is a joint venture entity including membership from 14 Australian universities and 12 government and industry members. Its mission is to develop and manage intellectual property to deliver innovation to the community and government to enhance the environment, economic and social sustainability of tourism.

Joint Venture Operations

(xiii) Signal Processing Research Institute (SPRI) Building

The University and the Technology Development Corporation (subsumed by the MFP Development Corporation and subsequently the Land Management Corporation) entered into an agreement in 1991 to establish a building to house the Signal Processing Research Institute (SPRI) adjacent to the Levels at Mawson Lakes. The building is leased to University research centres affiliated with the SPRI and other lessees. The University has a 30% share of the joint venture with the Land Management Corporation holding the remaining 70% share.



23. Reconciliation of Equity

	Consolidated		University	
	2000	1999	2000	1999
	\$`000	\$`000	\$`000	\$`000
Asset Revaluation Reserve				
<i>Land buildings and infrastructure reserve:</i>				
◆ Opening balance 1 January	59 125	59 125	59 125	59 125
◆ Asset revaluation decrement	(25 970)	-	(25 970)	-
Closing balance 31 December	33 155	59 125	33 155	59 125
<i>Library reserve:</i>				
◆ Opening balance 1 January	1 082	1 082	1 082	1 082
Closing balance 31 December	1 082	1 082	1 082	1 082
Closing balance 31 December	34 237	60 207	34 237	60 207
<i>Accumulated results of operations:</i>				
◆ Opening balance 1 January	355 666	343 304	353 190	341 313
◆ Result of operations	2 378	1 326	1 594	841
◆ Transfers from reserves	-	11 036	-	11 036
Closing balance 31 December	358 044	355 666	354 784	353 190
Other Reserves				
<i>Unspent HEFA grant reserves:</i>				
◆ Opening balance 1 January	-	2 878	-	2 878
◆ Transfer to/(from) reserves	-	(2 878)	-	(2 878)
Closing balance 31 December	-	-	-	-
<i>Unspent other grant reserves:</i>				
◆ Opening balance 1 January	-	5 495	-	5 495
◆ Transfer to/(from) reserves	-	(5 495)	-	(5 495)
Closing balance 31 December	-	-	-	-
<i>Workers compensation reserve:</i>				
◆ Opening balance 1 January	-	2 663	-	2 663
◆ Transfer to/(from) reserves	-	(2 663)	-	(2 663)
Closing balance 31 December	-	-	-	-
Total Equity	392 281	415 873	389 021	413 397



24. Notes to the Statement of Cash Flows

(i) Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and at bank and short-term deposits net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	Note	Consolidated		University	
		2000	1999	2000	1999
		\$'000	\$'000	\$'000	\$'000
Cash		2 353	2 236	2 115	1 276
Short term deposits	6	46 279	37 980	45 273	37 680
Bank overdraft	9	-	(531)	-	(531)
		48 632	39 685	47 388	38 425

(ii) Reconciliation of operating result after abnormal items to net cash used in operating activities

Operating result		2 378	1 326	1 594	841
Add/(less) items classified as investing activities:					
◆ (Profit)/loss on sale of plant and equipment		1 389	(168)	1 433	(179)
Add/(less) non-cash items:					
◆ Depreciation		19 251	21 712	19 215	21 601
◆ Increase/(decrease) in doubtful debt provision		197	(1 671)	197	(1 651)
◆ Non cash donations		(349)	(536)	(349)	(536)
Change in assets and liabilities:					
◆ (Increase)/decrease in receivables		(3 128)	(361)	(3 194)	311
◆ (Increase)/decrease in other assets		22 895	(15 631)	22 855	(15 597)
◆ Increase/(decrease) in trade creditors		1 201	(855)	1 341	(1 304)
◆ Increase/(decrease) in advanced revenue		1 460	(2 390)	1 390	(2 319)
◆ Increase/(decrease) in accrued liabilities		3 969	(2 303)	3 864	(2 346)
◆ Increase/(decrease) in other liabilities		(22 145)	15 072	(21 599)	15 209
Net cash from operating activities		27 118	14 195	26 747	14 030



24. Notes to the Statement of Cash Flows (continued)

(iii) Non Cash Financing and Investing Activities

The University received in the reporting period donations of works of art and library materials with a fair value of \$349 000 (1999: \$536 000). These non-cash acquisitions are not reflected in the Statement of Cash Flows.

During the reporting period, major IT equipment was acquired (refer note 8a, 17) by means of a finance lease. This acquisition is not reflected in the Statement of Cash Flows.

(iv) Financing Facilities

The University has a \$4.0 million (1999: \$4.0 million) credit card facility with the National Australia Bank. The balance owing at the end of each monthly cycle is automatically paid by transfer from the University's NAB bank account. The unused portion of this facility as at 31 December 2000 was \$3.473 million (1999: \$3.068 million).

The University currently has a loan facility of \$35.0 million with the Department of Treasury and Finance. As at 31 December 1998 the University had drawn \$30.0 million of the loan. As at 31 December 2000, the University had repaid \$10.0 million, leaving \$20.0 million outstanding. No security is provided against these borrowings.

In addition the South Australian Treasurer has agreed to provide a short term credit facility to 30 June 2001 of up to \$10.0 million. As at 31 December 2000 the unused amount available was \$10.0 million (1999: \$10.0 million). A condition of this facility is that any funds drawn down must be repaid prior to 30 June in the relevant financial year.

(v) Cash Balances Not Available for Use

There are no cash balances not available for use.

25. Segment Information

The University operates in the field of higher education in Australia and provides teaching and research services.



26. Financial Instruments

(i) Interest Rate Risk

The economic entity's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities is set out below.

	Note	Floating interest rate \$`000	Fixed interest maturing in			Non interest bearing \$`000	Total \$`000
			1 year or less \$`000	Over 1 to 5 years \$`000	More than 5 years \$`000		
2000							
Financial assets:							
◆ Cash		2 353	-	-	-	-	2 353
◆ Receivables	5	-	-	-	-	10 236	10 236
◆ Investments	6	51 440	-	-	-	1 781	53 221
		53 793	-	-	-	12 017	65 810
Weighted average interest rate		6.13%					
Financial liabilities:							
◆ Trade creditors	9	-	-	-	-	11 816	11 816
◆ Borrowings	10	-	5 000	-	15 000	163	20 163
◆ Finance Lease	17	-	414	1 771	-	-	2 185
◆ Funds held on behalf of external entities	13	126	-	-	-	1 381	1 507
		126	5 414	1 771	15 000	13 357	35 671
Weighted average interest rate		5.75%	9.72%	8.78%	10.18%		
1999							
Financial assets:							
◆ Cash		2 236	-	-	-	-	2 236
◆ Receivables	5	-	-	-	-	7 305	7 305
◆ Investments	6	43 434	-	-	-	305	43 739
		45 670	-	-	-	7 610	53 280
Weighted average interest rate		4.85%					
Financial liabilities:							
◆ Bank overdraft*	9	531	-	-	-	-	531
◆ Trade creditors	9	-	-	-	-	10 120	10 120
◆ Borrowings	10	-	5 000	5 000	15 000	162	25 162
◆ Funds held on behalf of external entities	13	319	-	-	-	(267)	52
		850	5 000	5 000	15 000	10 015	35 865
Weighted average interest rate		1.69%	9.40%	9.80%	10.18%		

* The bank overdraft represents unpresented cheques. The University maintains sufficient cash in the bank account to cover presented cheques and avoid incurring interest expense.



26. Financial Instruments (continued)

(ii) Currency Risk

The University assesses the likely foreign exchange risk for offshore activities and enters into hedging arrangements if appropriate. As at 31 December 2000 the University had no hedging arrangements in place.

(iii) Credit Risk

Credit risk represents the loss that would be recognised if counter-parties failed to perform as contracted.

(i) On-Balance Sheet Finance Instruments

The credit risk on financial assets excluding investments of the economic entity which have been recognised on the Statement of Financial Position is the carrying amount net of any provisions for doubtful debts.

The economic entity is not materially exposed to any individual overseas country or individual customer.

(iv) Net Fair Values of Financial Assets and Liabilities

Valuation Approach

Net fair values of financial assets and liabilities are determined by the economic entity on the following basis:

(a) On-Balance Sheet Financial Instruments

Monetary financial assets and financial liabilities not readily traded in an organised financial market are determined by valuing them at amounts due from customers (reduced for expected credit losses) or due to suppliers.

The carrying amount of bank term deposits accounts, receivable, accounts payable and loans approximate net fair value.

The net fair value of unlisted share investments is determined by reference to the underlying net assets of the respective entities.

(b) Net Fair Values

The carrying amounts of financial assets and liabilities at the reporting date all approximate the net fair values except for borrowings at fixed rates of interest. The values of those borrowings are:

2000 Carrying Amount \$`000	2000 Net Fair Value \$`000
20 000	23 682



27. Acquittal of Commonwealth Government Grants

Amounts received and expended pursuant to the Higher Education Funding Act 1988, excluding HECS.

	2000	1999
	\$'000	\$'000
Operating Purposes Excluding HECS:		
Grants in advance (paid during previous reporting period, including Commonwealth superannuation supplementation)	9 058	8 800
<i>plus</i> Grants received during reporting period (including Commonwealth superannuation supplementation)	113 940	108 427
<i>less</i> Grants in advance (received in reporting period for next reporting period, including Commonwealth superannuation supplementation)	9 307	9 058
Accrual Adjustments	(1 111)	7 261
Revenue attributed to the reporting period	112 580	115 430
<i>plus</i> Surplus/(Deficit) Prior Year	438	1 877
Funds available for the reporting period	113 018	117 307
<i>less</i> Expenses for current reporting period	112 433	116 869
Surplus*/(Deficit) for reporting period	585	438
* <i>Surplus includes funds carried forward for Higher Education Innovation Program \$0.334 million and Equality of Opportunity Program \$0.251 million.</i>		
Capital Development Pool:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	753	-
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	753	-
<i>plus</i> Surplus/(Deficit) Prior Year	-	-
Funds available for the reporting period	753	-
<i>less</i> Expenses for current reporting period	-	-
Surplus/(Deficit) for reporting period	753	-
Special Research Centre:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	1 255	-
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	1 255	-
<i>plus</i> Surplus/(Deficit) Prior Year	-	-
Funds available for the reporting period	1 255	-
<i>less</i> Expenses for current reporting period	933	-
Surplus/(Deficit) for reporting period	322	-



27. Acquittal of Commonwealth Government Grants (continued)

	2000 \$'000	1999 \$'000
Large Research Grants:		
Grants in advance (paid during previous reporting period)	39	32
<i>plus</i> Grants received during reporting period	532	676
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	39
Accrual Adjustments	-	-
Revenue attributed to the reporting period	571	669
<i>plus</i> Surplus/(Deficit) Prior Year	217	132
Funds available for the reporting period	788	801
<i>less</i> Expenses for current reporting period	562	584
Surplus/(Deficit) for reporting period	226	217
Small Research Grants:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	226	213
<i>less</i> Grants in advance (received in reporting period for next reporting period)	17	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	209	213
<i>plus</i> Surplus/(Deficit) Prior Year	44	91
Funds available for the reporting period	253	304
<i>less</i> Expenses for current reporting period	186	260
Surplus/(Deficit) for reporting period	67	44
Indigenous Researchers Development Grant:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	(1)	6
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	(1)	6
<i>plus</i> Surplus/(Deficit) Prior Year	9	12
Funds available for the reporting period	8	18
<i>less</i> Expenses for current reporting period	-	9
Surplus/(Deficit) for reporting period	8	9



27. Acquittal of Commonwealth Government Grants (continued)

	2000 \$'000	1999 \$'000
Collaborative Research Grants:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	-	624
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	-	624
<i>plus</i> Surplus/(Deficit) Prior Year	131	151
Funds available for the reporting period	131	775
<i>less</i> Expenses for current reporting period	131	644
Surplus/(Deficit) for reporting period	-	131
Research Infrastructure Block:		
Grants in advance (paid during previous reporting period)	-	88
<i>plus</i> Grants received during reporting period	847	1 014
<i>less</i> Grants in advance (received in reporting period for next reporting period)	57	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	790	1 102
<i>plus</i> Surplus/(Deficit) Prior Year	5	265
Funds available for the reporting period	795	1 367
<i>less</i> Expenses for current reporting period	795	1 362
Surplus/(Deficit) for reporting period	-	5
Research Infrastructure Equip and Facilities:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	102	-
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	102	-
<i>plus</i> Surplus/(Deficit) Prior Year	-	-
Funds available for the reporting period	102	-
<i>less</i> Expenses for current reporting period	102	-
Surplus/(Deficit) for reporting period	-	-



27. Acquittal of Commonwealth Government Grants (continued)

	2000 \$'000	1999 \$'000
Special Research Initiatives:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	-	-
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	-	-
<i>plus</i> Surplus/(Deficit) Prior Year	-	17
Funds available for the reporting period	-	17
<i>less</i> Expenses for current reporting period	-	17
Surplus/(Deficit) for reporting period	-	-
Research Fellowships:		
Grants in advance (paid during previous reporting period)	6	6
<i>plus</i> Grants received during reporting period	85	127
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	6
Accrual Adjustments	-	-
Revenue attributed to the reporting period	91	127
<i>plus</i> Surplus/(Deficit) Prior Year	-	12
Funds available for the reporting period	91	139
<i>less</i> Expenses for current reporting period	91	139
Surplus/(Deficit) for reporting period	-	-
International Projects:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	-	-
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	-	-
<i>plus</i> Surplus/(Deficit) Prior Year	-	4
Funds available for the reporting period	-	4
<i>less</i> Expenses for current reporting period	-	4
Surplus/(Deficit) for reporting period	-	-



27. Acquittal of Commonwealth Government Grants (continued)

	2000 \$'000	1999 \$'000
International Research Exchange:		
Grants in advance (paid during previous reporting period)	2	-
<i>plus</i> Grants received during reporting period	18	2
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	2
Accrual Adjustments	-	-
Revenue attributed to the reporting period	20	-
<i>plus</i> Surplus/(Deficit) Prior Year	4	8
Funds available for the reporting period	24	8
<i>less</i> Expenses for current reporting period	19	4
Surplus/(Deficit) for reporting period	5	4
Australian Postgraduate Awards:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	1 053	1 019
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	1 053	1 019
<i>plus</i> Surplus/(Deficit) Prior Year	86	8
Funds available for the reporting period	1 139	1 027
<i>less</i> Expenses for current reporting period	998	941
Surplus/(Deficit) for reporting period	141	86
International Postgraduate Research Scholarships:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	215	233
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	215	233
<i>plus</i> Surplus/(Deficit) Prior Year	17	(23)
Funds available for the reporting period	232	210
<i>less</i> Expenses for current reporting period	213	193
Surplus/(Deficit) for reporting period	19	17



27. Acquittal of Commonwealth Government Grants (continued)

	2000	1999
	\$'000	\$'000
Strategic Partnerships with Industry:		
Grants in advance (paid during previous reporting period)	93	138
<i>plus</i> Grants received during reporting period	1 599	1 395
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	93
Accrual Adjustments	-	-
Revenue attributed to the reporting period	1 692	1 440
<i>plus</i> Surplus/(Deficit) Prior Year	462	301
Funds available for the reporting period	2 154	1 741
<i>less</i> Expenses for current reporting period	1 458	1 279
Surplus/(Deficit) for reporting period	696	462
Key Centres for Teaching and Research:		
Grants in advance (paid during previous reporting period)	-	-
<i>plus</i> Grants received during reporting period	116	126
<i>less</i> Grants in advance (received in reporting period for next reporting period)	-	-
Accrual Adjustments	-	-
Revenue attributed to the reporting period	116	126
<i>plus</i> Surplus/(Deficit) Prior Year	69	-
Funds available for the reporting period	185	126
<i>less</i> Expenses for current reporting period	85	57
Surplus/(Deficit) for reporting period	100	69



28. Summary of Unspent Grants

	Amount of unspent grant as at 31 December 2000 \$`000	Amount of unspent grant that it is more likely to be approved by the Commonwealth for carry forward \$`000	Amount of unspent grant that it is more likely to be recovered by the Commonwealth \$`000
Operating Purposes excluding HECS:			
Higher Education Innovation Program	334	334	-
Equality of Opportunity	251	251	-
	585	585	-
Capital Development Pool	753	753	-
Large Research	226	226	-
Strategic Partnerships with Industry	696	696	-
Research Fellowships	-	-	-
International Research Exchange	5	5	-
Research Centres	-	-	-
Special Research Centres	322	322	-
Research Infrastructure Equipment and Facilities	-	-	-
Indigenous Researchers' Development	8	8	-
Key Centres for Teaching and Research	100	100	-
Collaborative – ongoing	-	-	-
Small Research	67	67	-
Research Infrastructure Block	-	-	-
Australian Postgraduate Awards	141	141	-
International Postgraduate Research	19	19	-
	2 337	2 337	-
	2 922	2 922	-



29. Expenses Attributed to Functions

	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
Academic Activities:				
Academic staff salaries	61 756	58 896	61 788	58 896
Academic staff salary related expenses	29 553	27 232	29 553	27 232
Non-academic staff salaries	17 229	16 990	17 229	16 990
Non-academic staff salary related expenses	5 009	4 164	5 009	4 164
Depreciation expense:				
◆ Buildings and infrastructure	7 196	8 010	7 196	8 010
◆ Plant and equipment	1 274	1 296	1 274	1 296
Sub-total depreciation expense	8 470	9 306	8 470	9 306
Other expenses	28 682	28 940	28 682	28 940
	150 699	145 528	150 731	145 528
Libraries:				
Academic staff salaries	113	92	113	92
Academic staff salary related expenses	71	48	71	48
Non-academic staff salaries	5 908	5 777	5 908	5 777
Non-academic staff salary related expenses	1 662	1 361	1 662	1 361
Depreciation expense:				
◆ Buildings and infrastructure	1 344	1 261	1 344	1 261
◆ Library collection	3 780	6 352	3 780	6 352
◆ Plant and equipment	66	64	66	64
Sub-total depreciation expense	5 190	7 677	5 190	7 677
Other expenses	1 560	1 267	1 560	1 267
	14 504	16 222	14 504	16 222
Other Academic Support Services:				
Academic staff salaries	1 102	761	1 102	761
Academic staff salary related expenses	475	140	475	140
Non-academic staff salaries	6 349	6 168	6 349	6 168
Non-academic staff salary related expenses	1 533	1 285	1 533	1 285
Depreciation expense:				
◆ Buildings and infrastructure	853	453	853	453
◆ Plant and equipment	1 017	877	1 017	877
Sub-total depreciation expense	1 870	1 330	1 870	1 330
Other expenses	7 228	7 182	7 228	7 182
	18 557	16 866	18 557	16 866



29. Expenses Attributed to Functions (continued)

	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
Student Services:				
Academic staff salaries	50	447	50	447
Academic staff salary related expenses	25	204	25	204
Non-academic staff salaries	1 735	1 662	1 735	1 662
Non-academic staff salary related expenses	553	383	553	383
Depreciation expense:				
◆ Buildings and infrastructure	1 180	1 735	1 180	1 735
Sub-total depreciation expense	1 180	1 735	1 180	1 735
Other expenses	3 745	2 660	3 745	2 660
	7 288	7 091	7 288	7 091
Public Services:				
Academic staff salaries	5	57	5	57
Academic staff salary related expenses	(6)	3	(6)	3
Non-academic staff salaries	128	114	128	114
Non-academic staff salary related expenses	30	-	30	-
Depreciation expense:				
◆ Buildings and infrastructure	339	47	339	47
◆ Plant and equipment	1	1	1	1
Sub-total depreciation expense	340	48	340	48
Other expenses	458	185	458	185
	955	407	955	407
Buildings and Grounds:				
Academic staff salaries	-	-	-	-
Academic staff salary related expenses	-	1	-	1
Non-academic staff salaries	2 934	2 991	2 934	2 991
Non-academic staff salary related expenses	647	719	647	719
Depreciation expense:				
◆ Buildings and infrastructure	979	333	979	333
◆ Plant and equipment	32	23	32	23
Sub-total depreciation expense	1 011	356	1 011	356
Other expenses	12 349	13 885	12 349	13 885
	16 941	17 952	16 941	17 952



29. Expenses Attributed to Functions (continued)

	Consolidated		University	
	2000	1999	2000	1999
	\$'000	\$'000	\$'000	\$'000
Administration and other General Institutional Services:				
Academic staff salaries	1 015	846	1 015	846
Academic staff salary related expenses	459	384	459	384
Non-academic staff salaries	15 923	13 798	15 923	13 798
Non-academic staff salary related expenses	4 456	3 360	4 456	3 360
Depreciation expense:				
◆ Buildings and infrastructure	666	736	666	736
◆ Plant and equipment	488	413	488	413
Sub-total depreciation expense	1 154	1 149	1 154	1 149
Other expenses	11 615	9 621	11 615	9 621
	34 622	29 158	34 622	29 158
Deferred employee benefits for superannuation:				
Academic staff salary related expenses	(18 880)	12 480	(18 880)	12 480
Non-academic staff salary related expenses	(4 720)	3 120	(4 720)	3 120
	(23 600)	15 600	(23 600)	15 600
Other:				
Non-academic staff salaries	2 079	2 234	-	-
Non-academic staff salary related expenses	451	436	-	-
Depreciation expense:				
◆ Plant and equipment	36	111	-	-
Sub-total depreciation expense	36	111	-	-
Other expenses	1 874	1 799	-	-
	4 440	4 580	-	-
Total:				
Academic staff salaries	64 041	61 099	64 073	61 099
Academic staff salary related expenses	11 697	40 492	11 697	40 492
Non-academic staff salaries	52 285	49 737	50 206	47 503
Non-academic staff salary related expenses	9 621	14 825	9 170	14 389
Depreciation expense:				
◆ Buildings and infrastructure	12 557	12 575	12 557	12 575
◆ Library collection	3 780	6 352	3 780	6 352
◆ Plant and equipment	2 914	2 785	2 878	2 674
Sub-total depreciation expense	19 251	21 712	19 215	21 601
Other expenses	67 511	65 539	65 637	63 740
	224 406	253 404	219 998	248 824



UNIVERSITY OF SOUTH AUSTRALIA

CERTIFICATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

To the best of our knowledge and belief:

the foregoing Statements and Notes thereto present fairly in accordance with Statements of Accounting Concepts, applicable Accounting Standards, Urgent Issues Consensus Views and the Public Finance and Audit Act 1987, as amended, the financial position of the University as at 31 December 2000 and the results of operations and cash flows for the year then ended; and

that internal controls over financial reporting have been effective throughout the reporting period.

Mr David Klingberg
Chancellor

/ /2001

Professor Denise Bradley
Vice Chancellor and President

/ /2001