

Swinburne University of Technology

ANNUAL REPORT 2007

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SWINBURNE
UNIVERSITY OF
TECHNOLOGY

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April 2008

The Honourable Jacinta Allan, MP
Minister for Skills and Workforce Participation
Level 36, 121 Exhibition Street
Melbourne VIC 3000

Dear Minister

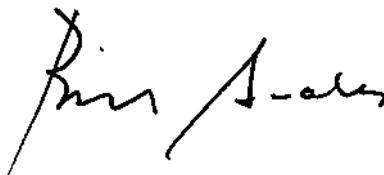
It gives us great pleasure to submit the 2007 Annual Report, including the Report of Operations and the Audited Financial Statements for Swinburne University of Technology, in accordance with the *Financial Management Act 1994*.

The Annual Report was approved by Council at its meeting on 2 April 2008.

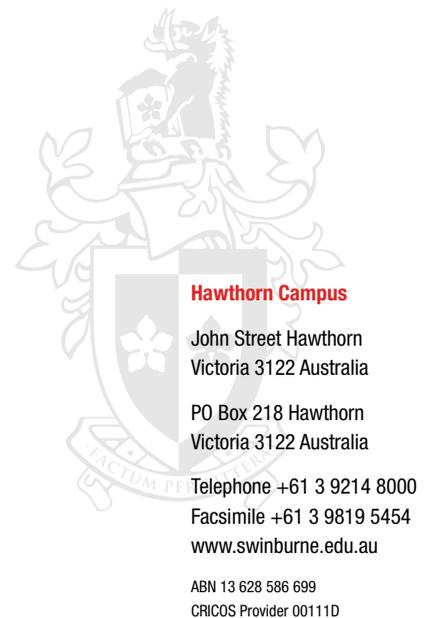
Yours sincerely



Professor Ian Young
Vice-Chancellor and President



Mr Bill Scales
Chancellor



FROM THE VICE-CHANCELLOR



For Swinburne, 2007 was a year of achievement, with a host of important milestones across all areas of the University. Such success is a reflection of the strategic directions set by the University Council, and of the very significant and diverse contributions made by staff. It follows that continued success, in an increasingly competitive tertiary education sector, will be largely dictated by the University's ability to continue to attract and retain outstanding staff, together with our capacity and willingness to innovate.

A brief outline follows of some of the University's major successes in 2007. This list is by no means exhaustive, and I encourage you to read about other important achievements elsewhere in the Annual Report.

Student enrolments

Both TAFE and Higher Education achieved all enrolment targets, including all marginally-funded 'over enrolment' places in Higher Education – a deliberate strategy to position the University for 2008 when these places will be fully-funded. Swinburne's Higher Education Division has also been successful in obtaining a significant number of 'new growth' places for 2008.

International student numbers grew strongly in 2007, with Swinburne's performance in this area well above Victorian and national averages. Total international student numbers across the University grew by 35.6%. As well, enrolments at Swinburne's Sarawak branch-campus reached 2,000 for the first time in 2007, representing growth of almost 40% on the previous year.

Research performance

Swinburne's research contribution continued to advance in 2007. In particular, research income grew strongly, comfortably exceeding both the budgeted figure and previous results. Most notably, Swinburne performed impressively in grants awarded by the Australian Research Council (ARC). Early in the year, the ARC announced continued funding for several of the prestigious Centres of Excellence. Of the fourteen such Centres, three have major nodes at Swinburne – led by Professors Min Gu, Peter Hannaford and Julian Thomas – and all received extensions to their funding. Late in the year, ARC Discovery Grants were announced. Swinburne achieved its best-ever result, placing twelfth in Australia in terms of income per academic staff member.

Consistent with the stated goal of enhancing research *quality* as well as research *quantity*, 2007 saw some outstanding achievements by the University's researchers.

Examples included:

- publication by Professor Matthew Bailes in the very prestigious journal *Science*
- award of the 2007 Gruber Cosmology Prize to a team including Professor Warrick Couch
- award of the 2007 John and Patricia Ward History Prize to Professor Klaus Neumann
- Notification that Professor Karl Glazebrook has joined Professor Warrick Couch as Swinburne's second 'HiCi' researcher, placing them both in the top 0.5% of researchers in their field on the basis of literature citation of their work

Staff appointments

Among high profile staff appointments in 2007 were the following:

- Professor Andrew Flitman, appointed as Pro Vice-Chancellor (Research)
- Professor Kay Lipson, appointed as Dean of the Faculty of Higher Education at Lilydale
- Professor Ken Friedman, appointed as Dean of the Faculty of Design
- Dr Garry McDonald, appointed as Head of the National Centre for Sustainability

Other awards and achievements

The University was successful in receiving a number of major grants from the Federal Government in 2007. These included:

- a Workplace Productivity Program grant of \$2.5M for a project entitled 'People, Productivity and Performance' – this grant will assist Swinburne to develop and implement a new Performance Development and Reward system for staff
- a Workplace Productivity Program grant of \$0.5M for a project to extend the application management system currently used by prospective international students to cover domestic applicants as well
- a Capital Development Program grant of \$3.5M to help construct the Advanced Technologies Building on Burwood Road
- funding through the Learning and Teaching Performance Fund (LTPF) of \$3.6M, recognising the quality of Higher Education at Swinburne – this is the third year of the LTPF scheme and, despite changes each year in the rationale for distributing the available funds, Swinburne has remained a top performer throughout
- funding of \$12.5M, matching corporate and philanthropic donations, to establish a new Centre for research and teaching in relation to philanthropy and management of the not-for-profit sector – through a consortium comprising Swinburne, the University of NSW and the University of Melbourne

There were numerous national and international appointments and awards for Swinburne staff in 2007, including the receipt by Professor Terry Burke of the Outstanding Achievement in Social Housing Award from the Australasian Housing Institute. Several staff members received Carrick Institute citations in recognition of the quality of their teaching, and the University was the recipient of two major Carrick Institute teaching grants.

Other notable achievements were the:

- delegation to Swinburne TAFE, by the Victorian Qualifications Authority (VQA), of authority to self-accredit courses and amend the scope of registration
- recognition in the *2008 Good Universities Guide* that Swinburne remains Victoria's top university for 'educational experience', and the only Victorian university to achieve a 5-star rating for 'student satisfaction'
- acknowledgement in *The Australian* by Professor Ian Chubb, Vice-Chancellor of the Australian National University, that Swinburne was one of only ten Australian universities to perform above the world average for research citation impact during 2001–05: the others were the 'Group of Eight' universities and Charles Darwin University in the Northern Territory
- attainment of 'Equal Opportunity for Women in the Workplace Agency (EOWA) Employer of Choice for Women (EOCFW)' status, reflecting significant efforts across the University to enhance gender equity
- receipt of the Diversity@work Work/Life Balance Award for organisations with more than 1,000 employees – recognition that Swinburne is a national leader in providing staff with flexible working arrangements

Innovation

A number of important innovations were introduced across Swinburne in 2007. These included the piloting of a 6-week Winter Term in Higher Education. The Winter Term was achieved by delaying the start of second semester to free-up the requisite weeks, and the result is that students have greater flexibility to speed up or spread out their studies. The trial was popular, with more than 450 students taking advantage of the opportunity to enrol in Winter Term.

Other innovations included:

- trial of a Digital Learning Initiative which saw students provided with Apple Macintosh laptop computers to assist their learning – an extensive evaluation process was conducted as part of this project to assess both educational and marketing outcomes
- launch of the Global Leadership Program with Northeastern University in the United States – this Program represents the first degree delivered in Australia in partnership with a US university, and strong enrolments evidence its immediate success
- the first full year of operation of Swinburne College – the College has been outstandingly successful, providing pathway programs for international students and growing enrolments by more than 30% over a single year
- the first full year of operation of the Swinburne Students Amenities Association (SSAA), which achieved its aim to provide continuing services to all students – recent nation-wide assessments have shown that Swinburne is one of few universities to maintain almost all student services following the introduction of Voluntary Student Unionism legislation

Infrastructure developments

Over recent years, the University has invested significantly in its built infrastructure. This investment continued during 2007 with:

- considerable progress on the new Sustainability Building at Wantirna, with the aid of \$12.2 M from the Victorian Government
- completion of the National Institute for Circus Arts (NICA) Performance Centre at Prahran
- design and planning for the Advanced Technologies Building on Burwood Road at Hawthorn
- major refurbishment of the AR and EW buildings at Hawthorn, and fit-out of the second floor of the SPS building in Wakefield Street

- commencement of the Wakefield Street beautification project, which will see considerable landscaping and beautification supported by the installation of 300,000 litres of underground rainwater tanks for irrigation
- commencement of works to upgrade the Hawthorn Library façade
- ongoing capital works at the Sarawak branch-campus, with Sarawak State Government funding of RM110M (approximately \$A40M) – construction of the new buildings is expected to be completed in the first half of 2008, and they will include more than 40 engineering laboratories, 24 computing laboratories, 37 tutorial rooms, 13 discussion rooms, a lecture theatre, a library, a multipurpose hall with sports facilities and a seven-storey car park (with an official opening ceremony scheduled for August 2008, as part of Swinburne's centenary celebrations)

Refining the 2015 vision

During 2007, the University Council endorsed a refined, detailed vision for the period to 2015. Consistent with this vision, Swinburne has set itself an aggressive set of measures with the aim of achieving a top university ranking by 2015. The central element of the plan is to build the excellence of Swinburne staff, through major investment in facilities and in research and teaching infrastructure, complemented by a Performance Development and Reward system which will foster and reward excellence. The new vision has been presented to staff across the University, and received strong support.



Hawthorn Campus Library
Works commenced in 2007 to upgrade the façade of the Hawthorn Campus Library

ORGANISATIONAL PROFILE

Swinburne was established in 1908 as the Eastern Suburbs Technical College by the Honorable George Swinburne, a former Mayor of Hawthorn and member of the Parliament of Victoria. The first students were enrolled in 1909, when classes began in carpentry, plumbing and blacksmithing. In 1913, the institution changed its name to the Swinburne Technical College.

Swinburne Council was given power to grant bachelor degrees in the 1970s, with the first of these awarded at a conferring ceremony held on 21 May 1981 at the Camberwell Civic Centre. The 1992 proclamation of the *Swinburne University of Technology Act* by the Parliament of Victoria marked not only recognition of Swinburne's distinguished history, but the beginning of a new period of growth and innovation.

From its establishment in 1908 in Melbourne's eastern suburbs at Hawthorn, through mergers with Prahran Institute of TAFE in 1992 and Eastern Institute of TAFE in 1998, Swinburne has grown from being a local provider of technical education into a multi-disciplinary, multi-campus provider of education, training and research of national and international significance.

The coat of arms

Swinburne holds a unique position among educational institutions in Australia in the link that persists between it, the founder and his family. The conferring of a modification of the family's coat of arms preserves and strengthens that link.

The arms: the basic colours of red and white, and the cinquefoils charged on the shield, commemorate the arms of the Swinburne family. The four Mullets in the Cross symbolise the Southern Cross.

The crest: the demi-Boar and the cinquefoil perpetuate the Swinburne connection; the book is symbolic of learning.

The motto: the College of Arms' translation of the motto is "Achievement through learning".

Objectives

The University's objects and functions are detailed in Section 6 of the *Swinburne University of Technology Act*.

- (a) the development of an institution with excellence in teaching, training, scholarship, research, consultancy, community service and other educational services and products, with emphasis on technology and its development, impact and application
- (b) the provision of a multi-level system of post-secondary education programs relevant to the needs of the community covering a range of fields and levels from basic trade to post-doctoral studies, with provision for recognition of prior learning and flexibility of transition between programs
- (c) the provision of high quality educational, research, residential, commercial, cultural, social, recreational, sporting and other facilities
- (d) the advancement of knowledge and its practical application by research and other means, the dissemination by various means of the outcomes of research, and the commercial exploitation of the results of such research

- (e) the participation in commercial ventures and activities
- (f) the fostering of the general welfare and development of all enrolled students
- (g) the conferring of prescribed degrees and the granting of prescribed diplomas, certificates and other awards
- (h) the provision of opportunities for development and further training for staff of the University
- (i) the development and provision of educational, cultural, professional, technical and vocational services to the community, and in particular, the fostering of participation in a university of technology for persons living or working in the outer eastern region of Melbourne,
- (j) the provision of programs, products and services in ways that reflect the principles of equity and social justice
- (k) the maintenance of close interaction with industry and the community and the development of associations or agreements with any educational, commercial, governmental or other institution
- (l) the enhancement through the development of knowledge and skills of the ability to shape technology, social and economic processes, and to recognise, understand and take account of the ethical, environmental and other implications of such processes
- (m) the conduct of teaching, research, consultancy and development activities, within and outside Australia
- (n) generally, the development and operation of a university providing appropriate and accessible academic and other programs, courses of study, educational products and research activity such as the Council considers necessary for the attainment of the foregoing in Victoria and elsewhere

A copy of the Act is available at the following website: www.austlii.edu.au/au/legis/vic/consol_act/suota1992422/

Relevant Minister

Swinburne University was established under the *Swinburne University of Technology Act* 1992. The relevant Minister in 2007 was the Victorian Minister for Skills and Workforce Participation. For some funding purposes and some aspects of strategic planning, the relevant Minister in 2007 was the Federal Minister for Education, Science and Training.

Nature and range of services

As a dual-sector, multi-campus educational institution, Swinburne offers a range of programs from apprenticeships to PhDs across the broad fields of:

- ▶ applied science
- ▶ business
- ▶ design
- ▶ engineering
- ▶ multimedia
- ▶ information technology and communications
- ▶ psychology and social sciences
- ▶ performing arts
- ▶ humanities

The University operates across five campuses in Australia – Croydon, Hawthorn, Lilydale, Prahran and Wantirna – and at one international branch campus, in Kuching, Sarawak, Malaysia. Swinburne also maintains strong transnational education (TNE) partnerships with major institutions around the world, particularly in Asian centres such as Beijing, Hong Kong, Hanoi, Ho Chi Minh City and Singapore, for collaborative education, training and research activities.

Swinburne provides career-oriented education and is strongly committed to focused research. Its robust technology base and effective links with industry are supported by a number of cutting-edge, internationally recognised research centres. Learning is a strategic priority, reflecting Swinburne's commitment to life long learning.

Industry-based learning (IBL) is a feature of Swinburne undergraduate programs, reflecting their applied vocational emphasis and industry relevance. Swinburne was a pioneer of IBL, which places students directly in industry for vocational employment as an integral part of the program structure.

As one of Australia's leading intersectoral universities, Swinburne continues to create new approaches to integration between Higher Education and TAFE. The concept of 'pathways' has a high profile at Swinburne, and is seen as one of the institution's strengths.

Pathways allow students to move between TAFE and Higher Education, or TAFE-based VCE studies into TAFE programs. Movement between Higher Education degrees and TAFE studies also occurs, and it is likely to increase in the future. A number of credit transfer arrangements for credit in Higher Education programs based on TAFE study are also in place and regularly reviewed. Pathways and credit transfer provide students with flexibility and increased opportunity to complete tertiary qualifications.

Teaching divisions

Swinburne has two teaching divisions under the control of the Council: Higher Education and TAFE, each headed by a Deputy Vice-Chancellor. Programs offered in the Higher Education sector include undergraduate degrees, graduate certificates, graduate diplomas, masters (by research and coursework), professional doctorates and PhDs. The Academic Board oversees Higher Education academic matters, including quality assurance matters.

The TAFE sector offers courses at professional, para-professional and technical levels covering advanced diploma, diploma, certificate, apprenticeship, VCE, access and graduate certificate and graduate diploma qualifications. A number of specialist training programs are also provided for industry and the wider community. Academic issues are overseen by the Board of TAFE Studies.

Higher Education Division

Hawthorn, Lilydale, Prahran and Sarawak campuses

www.swinburne.edu.au/hed

There are six faculties within the Higher Education Division, offering a range of undergraduate and postgraduate coursework and research programs focused around the themes of: professional engineering; information technology; business innovation and management; design; multimedia; and health and human services.

The six faculties are:

- ▶ Faculty of Business and Enterprise
- ▶ Faculty of Design
- ▶ Faculty of Engineering and Industrial Sciences
- ▶ Faculty of Information and Communication Technologies
- ▶ Faculty of Life and Social Sciences
- ▶ Faculty of Higher Education, Lilydale

In addition, the University has the National Institute of Circus Arts (NICA), which conducts both TAFE and Higher Education level courses.

TAFE Division

Croydon, Hawthorn, Lilydale, Prahran, Wantirna and Sarawak campuses

www.tafe.swin.edu.au

Swinburne's TAFE Division is a major provider of technical and vocational education in business, engineering, industrial science, social science, arts and community services. There are four teaching schools in the Division:

- ▶ School of Arts, Hospitality and Sciences
- ▶ School of Business
- ▶ School of Engineering
- ▶ School of Social Sciences

The TAFE Division also incorporates two Groups: the Educational Development Group and the Strategic and Business Development Group. In addition to its campus-based delivery, the Division provides much training in workplace settings, and many programs through various models of distance and blended delivery.

To address the specialised needs of priority industries and technologies, the Victorian Government has established a network of 22 specialist centres. Three of these centres located in the TAFE Division are:

- ▶ Centre for Collaborative Business Innovation
- ▶ Centre for New Manufacturing
- ▶ National Centre for Sustainability

Corporate areas

Student and Corporate Services Group

www.swinburne.edu.au/corporate/scs

The Student and Corporate Services Group is led by the Vice-President, Student and Corporate Services, and it provides strategic and executive management of student services and the physical, human and information resources of the University through the following departments:

- ▶ Facilities and Services
- ▶ Human Resources
- ▶ Information Resources
- ▶ Information Technology Services
- ▶ Student Services
- ▶ Student Operations
- ▶ Swinburne Press

International and Development Division

www.international.swinburne.edu.au/opvci/index.html

The International and Development Division is led by the Pro Vice-Chancellor, International and Development, and is responsible for the marketing, student recruitment, internationalisation, fundraising and alumni activities of the University. The Division comprises the Office of the Pro Vice-Chancellor and:

- ▶ Swinburne International and National Recruitment
- ▶ Marketing Services
- ▶ Commercial Services
- ▶ International Partnerships and Quality
- ▶ Alumni and Development
- ▶ International Study Centres

Swinburne Research

www.swinburne.edu.au/research/welcome.html

The Pro Vice-Chancellor, Research coordinates the University's research function and related industry links, and leads Swinburne Research (formerly known as the Office of Research and Graduate Studies).

Chancellery

www.swinburne.edu.au/chance

The Chancellery comprises the offices of the Vice-Chancellor and the Chancellor, the Deputy Vice-Chancellors, the Pro Vice-Chancellors, and the Vice-President. The Corporate Communications Unit, Governance and Policy Unit, Finance, Strategic Planning and Quality and Swinburne Legal are also part of the Chancellery.

The Chancellery, responsible to the University Council, has a range of individual and collective responsibilities. It is concerned with policy development and matters affecting the University as a whole. Its principal functions include strategy development and strategic planning for the University, distribution of resources to meet strategic and operational requirements, monitoring progress towards the achievement of institutional objectives, and ensuring an effective interface between the University, State and Federal Governments, business, industry and the wider community.

Swinburne Industry Solutions

www.swinburne.edu.au/corporate/industrysolutions

Swinburne Industry Solutions is led by the Director, Swinburne Industry Solutions, reporting to the Pro Vice-Chancellor, Industry Engagement. It provides industry clients with a 'one-stop-shop' for education, training and consulting services.

National Institute of Circus Arts

www.nica.com.au

The National Institute of Circus Arts (NICA) is led by the Director and Chief Executive Officer, reporting to the Vice-Chancellor. NICA provides professional vocational training and a three-year Bachelor of Circus Arts, preparing local and international students for careers in all facets of the circus industry.

Governance

An overview of the University's governance is at:

www.swinburne.edu.au/chance/GovernIntro.htm

Council

Deriving its powers from the *Swinburne University of Technology Act 1992*, the Council is the governing body of the University and it has responsibility for University direction and superintendence. The Act also allows the Council to make statutes for "... all matters relating to the organisation, management and good government of the University ...". Council acts on behalf of the Victorian community in overseeing the affairs of the University.

Members of Swinburne Council

External Members					
Category of Membership	Name	Expertise (as appropriate)	Other Boards	Qualifications, Honours and Awards	Years of service
Ex Officio	Mr W (Bill) Scales AO (Chancellor)	Senior management, telecommunications and automotive sectors, public policy and administration, manufacturing	Port of Melbourne Corporation (Chair), Australian Safety & Compensation Council (Chair), NICA, Australian Nuclear Science and Technology Organisation (ANSTO). Previously: Group Managing Director, Regulatory, Corporate and Human Relations and Chief of Staff, Telstra Corporation; Secretary, Department of Premier & Cabinet, Victoria, Chair and CEO, Productivity Commission, Chair and CEO, Automotive Industry Authority	BEd(Monash), AO	2
Appointed by the Governor-in-Council	Ms K (Kathy) Bowlen	Media	Previously: Australian Sustainable Industry Research Centre, Next Wave Festival	BA(SUT)	5
	Ms H (Heather) Gray	Superannuation, trusts and commercial law	La Trobe University Law School Advisory Board	BA(Hons), LLB (Hons)(Melb)	8
	Mr P (Phillip) Honeywood	Education, multi-cultural affairs		BA(Hons)(ANU)	2
	Mr D (David) Loader	Secondary education management	ICA Independent Colleges of Australia	BSc, DipEd, MEd(Syd), James Darling Medal, Centenary Medal	3
	Dr S (Stephen) van der Mye	General management, banking and financial services, mining and mineral processing, infrastructure and utilities	Bank of Cyprus, Queensland Paulownia Forests. Previously: Western Power Corporation, Warrnambool Co-operative Society, Association of Power Exchanges, NEMMCO, QNI, Queensland Generation Corporation, Council of University of Southern Queensland (including Deputy Chancellor and Acting Chancellor), Queensland Dairy Authority	BComm(Hons), PhD (UNSW), FCPA, FAICD, FCIS, FAIM, FFSIA	3
	Ms K (Kathleen) Townsend	Public administration, executive recruitment	Previously: Melbourne Port Corporation, Oxfam CAA, Ethical Investment Trust Fund (Chair), VECCI, Melbourne Girls College (President)	BA, DipEd, MEdStud (Monash)	3
Appointed by the University Council	Mr T (Trevor) Brown (Deputy Chancellor)	Chartered accountant – financial expertise	Swinburne Ltd, Swinburne Ventures Ltd, Swinburne Sarawak Sdn Bhd, Swinburne Sarawak Holdings Sdn Bhd, Warstegar Pty Ltd and Warstegar Investments Pty Ltd	FCA	16
	Mr B (Ben) Cohen	Business management, accountancy	cvMail, Quantum Change Consultants, Bureau Veritas Quality, International Certification Council. Previously: Potter Warburg, Elders Finance, Orica Ltd, CPA Australia, Methodist Ladies College	BComm(Hons) (UNSW), FCPA,	2
	Mr R (Robert) Hodges	Senior management, international engineering	Previously: Ingersoll Rand Australia Ltd, Ingersoll-Rand Superannuation Pty Ltd, Nanjing Ingersoll-Rand Compressor Co Ltd (PRC), Outer Eastern Institute of TAFE	DipEng(Aero)(RMIT)	9
	Mr D (Doug) Watson	Senior management, banking, finance, investment banking and international sectors	Combined Superannuation Fund (Trustee), Design Institute of Australia (CEO), Association Management Australia (Chairman). Previously: General Manager ANZ Banking Group, Institute of Chartered Secretaries (Australian President), Box Hill Hospital, Outer Eastern Institute of TAFE, Esanda Ltd, ANZ Trustees Ltd, Yarra Valley Grammar School (Deputy Chair), Chief Executive Business in the Community	DipMS(London), FCIS, FAICD, FAIBF	10
	Ms W (Wendy) Thorpe	Accountancy, finance, information technology		BA(French major), BBus(Accounting major), GradDip in Finance and Investment, SIA	1
	Ms N (Negba) Weiss-Dolev	Information technology		BSc(Architecture & Town Planning) (Univ of Israel), GradDip Systems Analysis and Computer Programming, (Univ Israel)	1

Internal Members					
Category of Membership	Name	Expertise (as appropriate)	Other Boards	Qualifications, Honours and Awards	Years of service
Ex Officio Vice-Chancellor	Professor I (Ian) Young		Swinburne Limited, Swinburne Sarawak Holdings Sdn Bhd, Swinburne Graduate School of Integrative Medicine Pty Ltd, Business-Higher Education Round Table, Open Universities Australia Pty Ltd, National Institute of Circus Arts Ltd, Swinburne Student Amenities Association Ltd, IDP Education Ltd, Swinburne (Holdings) Pty Ltd, VERNet Pty Ltd.	BE(Hons), MEngSc, PhD(James Cook), CPEng, FIEAust, FTSE	5
Ex Officio Chair of the Academic Board	Professor J (Judith) McKay	Higher Education programs	Victorian Endowment for Science Knowledge and Innovation (Design Subcommittee), National Institute for Circus Arts, International Craft Design Association, Previously: World Crafts Council, Craft Australia, Craft Victoria, Canterbury Girls Secondary College Council	GradDip(Industrial Design)(RMIT), DipEd(Hawthorn), MDIA, AADM	1
Ex Officio Chair of the Academic Board	Professor H (Helmut) Lueckenhausen	Higher Education programs	Victorian Endowment for Science Knowledge and Innovation (Design Subcommittee), National Institute for Circus Arts, International Craft Design Association Previously: World Crafts Council, Craft Australia, Craft Victoria, Canterbury Girls Secondary College Council	GradDip(Industrial Design)(RMIT), DepEd(Hawthorn), MDIA, AADM	
Ex Officio Chair of the Board of TAFE Studies	Ms L (Louise) Palmer	TAFE programs	Victoria, Canterbury Girls Secondary College Council, Swinburne Student Amenities Association Ltd	GradCertAppSci (Instructional Design) (Deakin), DipTeach (UniSA), (Ass Dip Arts (Health Ed)(WACAE), CertDentalTher (SA School of Dental Therapy)	3
Elected by Higher Education Academic staff	Professor M (Min) Gu	Higher Education staff		PhD(Chinese Academy of Sciences)	1
Elected by TAFE Academic staff	Mr G (Gage) Rossiter	TAFE staff		BA(Hons)(Otago), DipEd(Christchurch)	6
Elected by General staff	Ms V (Vicki) Ryan	General staff		GradDipAcc(SUT)	3
Elected by Higher Education students	Ms V (Vasiliky) Kasidis	Student representation	Previously: Swinburne Student Union		4
Elected by TAFE students	Mr C (Caspar) Cumming	Student representation	Swinburne Student Union		1

Indemnifying Council Members

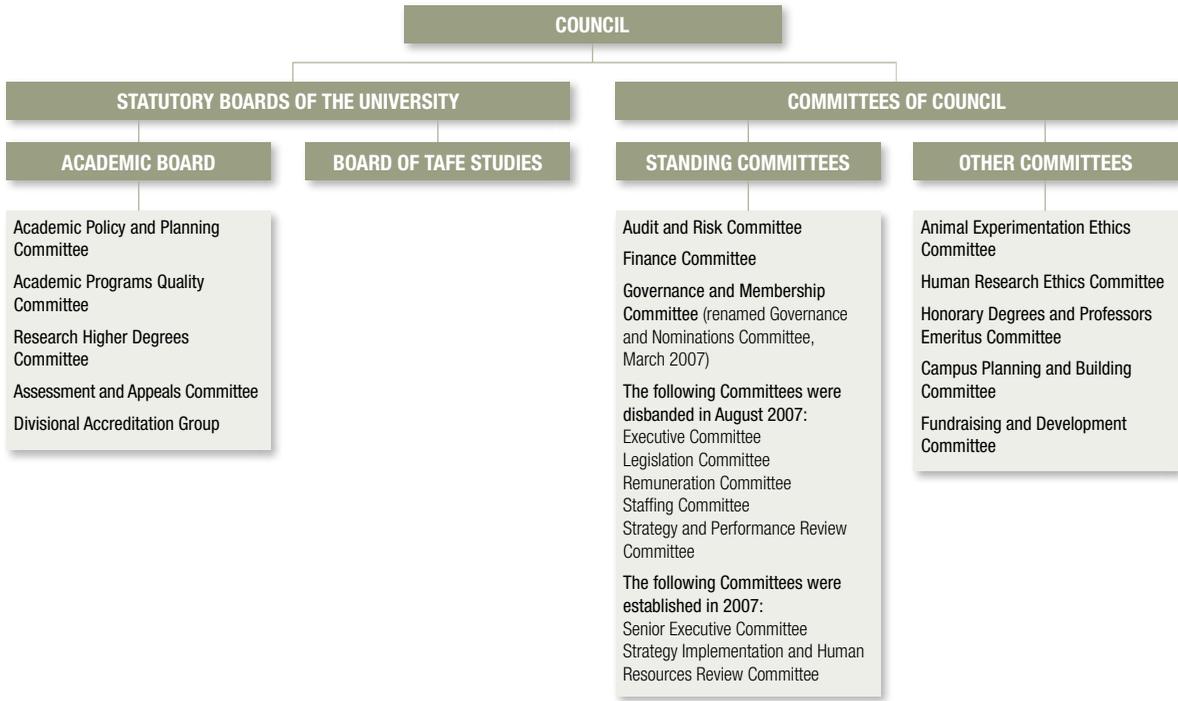
Swinburne University has not, during or since the end of the financial year, indemnified or made any relevant agreement for indemnifying against a liability incurred by any councillor or council member, including costs and expenses in successfully defending legal proceedings; or paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as a councillor for the cost or expenses to defend legal proceedings; with the exception of the following matter.

During or since the financial year, Swinburne University has paid premiums to insure each of the responsible persons against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a councillor, other than conduct involving a wilful breach of duty in relation to the University.

Attendance record of Council members

Member	Meetings held	Eligible to Attend	Attended
Bill Scales	6	6	6
Kathy Bowlen	6	6	5
Trevor Brown	6	6	6
Ben Cohen	6	6	5
Caspar Cumming	6	6	6
Heather Gray	6	6	6
Min Gu	6	6	4
Robert Hodges	6	6	5
Philip Honeywood	6	3	3
David Loader	6	6	5
Judith McKay	6	5	5
Vicki Kasidis	6	6	5
Helmut Lueckenhausen	6	1	1
Louise Palmer	6	6	5
Gage Rossiter	6	6	5
Vicki Ryan	6	6	5
Wendy Thorpe	6	6	5
Kathleen Townsend	6	6	5
Stephen van der Mye	6	6	5
Douglas Watson	6	6	5
Negba Weiss-Dolev	6	6	6
Ian Young	6	6	6

Swinburne University of Technology Committees



Council boards and committees

Swinburne has two statutory boards, the Academic Board and the Board of TAFE Studies. These Boards oversee academic programs of study for the Higher Education and TAFE Divisions, respectively.

Academic Board

The powers of Academic Board, as set down in Section 30 of the *Swinburne University of Technology Act*, are as follows. The Academic Board:

- ▶ may discuss and submit to the Council an opinion on any matter relating to the prescribed Higher Education programs of the University and, in particular, may make to the Council such recommendations as it thinks proper with respect to instruction, studies, discipline, examinations, assessments, research, degrees and diplomas in those programs of the University
- ▶ must report to the Council on all matters submitted to it by the Council for report
- ▶ has such other powers and duties as are conferred or imposed upon it by this Act or by the Statutes or Regulations
- ▶ subject to this Act and, except as otherwise prescribed by the Statutes and Regulations, may regulate its own proceedings

Board of TAFE Studies

The powers of the Board of TAFE Studies, as set down in Section 35 of the *Swinburne University of Technology Act*, are as follows:

- ▶ academic oversight of prescribed programs and courses of study in technical and further education
- ▶ providing advice to the Council on:
 - (i) the conduct and content of those programs and courses; and
 - (ii) the awarding of certificates and diplomas in technical and further education

Standing committees of Council

In 2007 Council engaged an external company, 'Effective Governance', to review its committee structure. The reviewers were asked to examine the role, terms of reference and operations of Council's committees to ensure that Council had an appropriate committee structure in place to facilitate the University and Council achieving their responsibilities under the *Swinburne University of Technology Act* and in line with the National Governance Protocols. Further, they were asked to make recommendations that would enable Council to ensure that appropriate committees are established and constituted to perform those functions.

Council implemented the findings of the review from August 2007, which included a review of the terms of reference for those committees that continued from the previous structure, the establishment of new committees which would take on the role of some of the previous structure in a more streamlined manner, and the establishment of a Fundraising and Development committee which Council perceived as a gap in the previous structure.

Audit and Risk Committee: Membership prior to August 2007: Chancellor, Dr S van der Mye (Chair) Mr B Cohen, Mr T Brown, Ms S Freeman. Membership from August 2007: Chancellor, Dr S van der Mye (Chair), Ms H Gray, Mr D Watson.

Assists Council in fulfilling its governance responsibilities and assures the quality and reliability of financial information presented by the University. The Committee establishes and oversees conformance with ethical standards and legal compliance, ensures that adequate systems of internal control and risk management operate, reviews the annual internal audit plan and monitors relationships with the Office of the Auditor-General. It also appoints and liaises with the University's external auditor and receives, reviews and acts on reports from this auditor.

Executive Committee: Chancellor, Mr T Brown, Professor I Young, Ms K Bowlen, Professor H Lueckenhausen, Ms V Kasidis.

Meets to consider matters that require an immediate decision between Council meetings. The Committee advises the Chancellor and Vice-Chancellor on matters which should not be delayed until the next Council meeting, and acts for Council between Council meetings in considering and acting upon matters referred to it by Council. Committee disbanded in August 2007.

Finance Committee: Membership prior to August 2007: Chancellor, Mr T Brown (Chair), Mr D Watson, Professor I Young, Mr B Cohen, Mr G Rossiter. Membership from August 2007: Chancellor, Mr T Brown (Chair), Mr B Cohen, Mr C Cumming, Ms S Freeman, Ms L Palmer, Mr G Rossiter, Ms W Thorpe.

Has specific authority to monitor and approve the financial performance of the University. The Committee approves detailed budgets for all divisions of the University, considers and approves the University's annual accounts, and acts on behalf of the University in areas of delegated authority.

Governance and Nominations Committee: Membership prior to August 2007: Chancellor, Mr D Loader (Chair), Mr T Brown, Professor J McKay. Membership from August 2007: Chancellor, Mr T Brown, Ms H Gray, Ms L Palmer, Ms K Townsend, Professor J McKay.

Reviews the governance framework of the University, makes recommendations to Council on the appointment of wider community members of Council, ensuring an appropriate range of skills, experience and expertise, and succession planning. Advises Council on legislation matters affecting the University.

Honorary Degrees and Professors Emeritus Committee: Chancellor (Chair), Mr T Brown, Professor J McKay, Prof J Mulvany, Professor I Young.

Receives and considers submissions for the conferring of honorary degrees and the title of Professor Emeritus. The Committee meets as required to consider these nominations to the Vice-Chancellor and makes recommendations to Council.

Legislation Committee: Chancellor, Ms H Gray (Chair), Professor I Young, Mr G Rossiter, Ms V Kasidis.

Advises Council on legislation matters affecting the University. Disbanded August 2007.

Remuneration Committee: Chancellor (Chair), Mr T Brown, Ms K Bowlen.

Meets twice a year to discuss the performance and remuneration of the Vice-Chancellor. Disbanded August 2007.

Senior Executive Committee: Established August 2007. Chancellor (Chair), Mr T Brown, Ms H Gray, Ms K Townsend, Dr S van der Mye.

Meets twice a year to discuss the performance and remuneration of the Vice-Chancellor and the senior executives.

Staffing Committee: Chancellor, Ms K Bowlen (Chair), Ms K Townsend, Professor I Young, Ms V Ryan, Ms V Kasidis.

Advises Council on human resources issues including staffing and other appropriate policies, and considers strategic directions in the staffing area. Disbanded August 2007.

Strategy and Performance Review Committee: Chancellor, Mr D Watson (Chair), Mr T Brown, Ms L Palmer, Ms K Bowlen, Mr R Hodges, Professor H Lueckenhausen.

Provides input into the development of the University's mission, strategic directions, profile and positioning, and monitors the performance of the University against planning objectives. Disbanded August 2007.

Strategy Implementation and Human Resources Review Committee: Established August 2007. Chancellor, Mr D Watson (Chair), Ms K Bowlen, Mr R Hodges, Ms N Weiss-Dolev, Mr P Honeywood, Ms V Ryan.

Reviews the processes which result in Council approving strategic plans to ensure that they are effective and that implementation is monitored. Reviews and recommends to Council management's strategic position on any enterprise bargaining agreement and the University's policies and procedures with respect to Human Resources matters.

Associate and Commercial Ventures

The following table details the nature and extent of risk for associates and commercial ventures with a capital investment in excess of \$100,000, or turnover exceeding \$500,000, and those associates and ventures which have no limited liability.

Associate/ commercial venture	% (Ownership)	Principal objects	Level of financial risk (high, medium, low)	Level of reputational risk (high, medium, low)
Swinburne Limited	100	Property holding company, for the land and buildings leased to the University	Low	Low
Swinburne Students Amenities Association	100	To advance the education of Swinburne students by providing amenities, services and facilities for the benefit of Swinburne students	Low	Low
Swinburne Ventures Limited	100	Trustee for the Swinburne Intellectual Property Trust	Low	Low
National Institute of Circus Arts Limited	100	To provide high-level quality training in circus arts and physical theatre	Low	Low
Genos Pty Ltd	24	A vehicle to market the Swinburne University Emotional Intelligence Test (SUEIT)	Low	Low
Nanotechnology Company Limited	25	To conduct development and demonstration projects using nanotechnologies	Low	Low

Ad hoc committees of Council

Campus Planning and Building Committee:

Membership prior to August 2007:
Chancellor, Mr R Hodges (Chair),
Professor I Young, Prof M Gu, Ms V Kasidis.

From August 2007, this committee became an ad hoc committee with the following membership: Chancellor, Vice-Chancellor, Mr R Hodges (Chair), Mr C Cumming, Professor M Gu, Mr P Honeywood.

Advises Council on major matters affecting campus planning and buildings, and on overall planning for the physical development of the University's campuses. The Committee considers strategic directions associated with campus planning and building development, and any identified associated financial, physical and human resource implications.

Fundraising and Development Committee:

Established August 2007. Membership:
Chancellor, Ms K Townsend (Chair),
Mr P Honeywood, Ms V Kasidis, Mr D Loader,
Ms N Weiss-Dolev, Prof I Young.

Oversees the development and implementation of fundraising and development strategies and a Governance Framework for fundraising and development, for Council approval.

Ethics Committees are organised through Swinburne Research and provide reports for Council's information.

Risk management

Council has adopted a statement of its primary responsibilities, which includes to: "... ensure systems of control, risk management, compliance and accountability are in place, including for controlled entities."

Responsibility for oversight of University commercial operations and ventures rests with Finance Committee, on behalf of Council. Finance Committee requires business plans to be submitted for all such operations and ventures on a standard *proforma*. Where a related company is to be established, Finance Committee requires officers of the University and of the company to ensure that key issues have been considered, due diligence undertaken and procedures put in place. The constitution of a company and business plan must be approved by Finance Committee, as well as any subsequent changes.

In entering into any venture or establishing any company, the Finance Committee seeks to ensure that public assets are protected, and that the control of company assets is determined. Finance Committee establishes an approved process for the appointment of directors to related companies, and ensures that University appointees have appropriate financial expertise.

Finance Committee also maintains a list of companies, ventures and major projects that require monitoring. Designated individuals are required to submit progress reports based at designated intervals. Onward reporting to Council is normally via the Finance Committee Report to Council.

The University implemented its *Risk Management Policy and Principles* in December 2007. The policy, based on the Australian/New Zealand Standard for Risk Management (AS/NZ 4360:200), provides a comprehensive approach to identifying and managing risk within units. Under it, all unit managers have responsibility for the ongoing consideration, assessment and appropriate action to address risk in their areas of responsibility including:

- occupational health and safety
- employee relations
- financial operations
- emergency management
- insurance protection

A Risk Management Framework supports this responsibility through deployment of a number of approaches including:

- development and review of policies for specific areas
- a risk management workshop program
- ongoing internal audit

Statutes and Regulations amended in 2007

Regulation 13 – Degrees/Diplomas/Certificates and other Awards

Regulation 15 – Elections

Regulation 18 – Titles for People Associated with the University

University Companies and Controlled Entities

BR (Vic) Pty Ltd (de-registered 21 May 2006)

Graduate School of Integrative Medicine (de-registered 21 May 2006)

National Institute of Circus Arts Limited

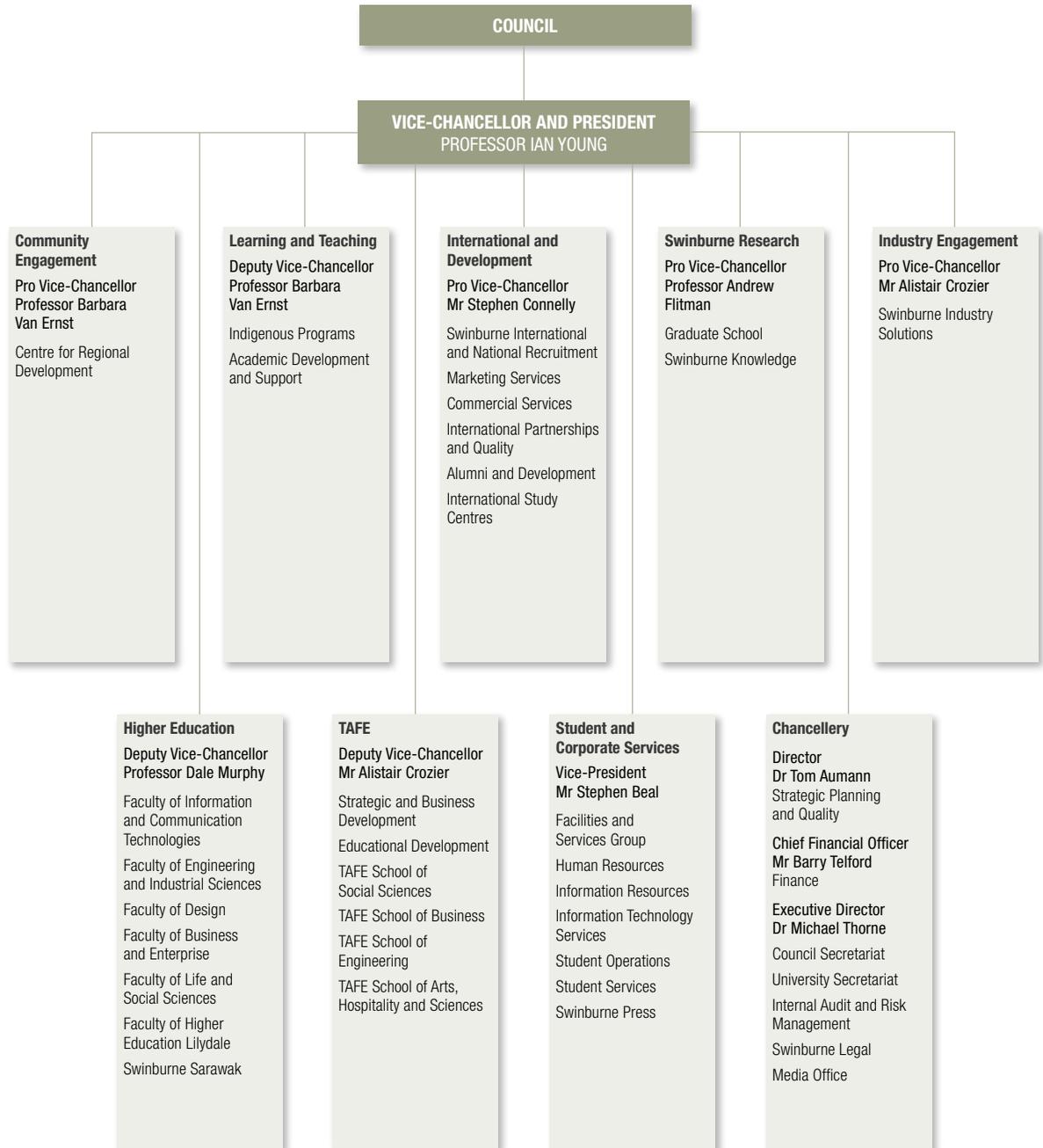
Swinburne Limited

Swinburne Students Amenities Association

Swinburne Ventures Ltd

Swinburne (Holdings) Pty Ltd

Swinburne University of Technology Organisation Chart





Mr Bill Scales AO
Chancellor



From left Mr Stephen Connelly, Professor Barbara van Ernst, Professor Andrew Flitman, Mr Stephen Beall, Professor Ian Young, Professor Dale Murphy, Mr Alistair Crozier.

Chancellor

Mr Bill Scales AO, FIPAA, BEc (Mon)
The Chancellor is the titular and ceremonial head of the University. The Chancellor is also the Chair of the University's governing body, the Council.

Vice-Chancellor

Professor Ian Young, BE(Hons), MEngSc, PhD(James Cook), CPEng, FIEAust, FTSE
The Vice-Chancellor is the Chief Executive Officer and President of the University, responsible and accountable to Council for all aspects of the efficient and effective operation of the University.

The Deputy Vice-Chancellors in charge of each Division are responsible for the leadership, planning and management of all academic and administrative activities within their Divisions.

Deputy Vice-Chancellor, Higher Education Division

Professor Dale Murphy, BE, MSc, DPhil(Oxon), MAIP, FIEAust, CPEng

**Deputy Vice-Chancellor, TAFE Division
Pro Vice-Chancellor, Industry Engagement**

Mr Alistair Crozier, BSc(Hons)(London), PGCE(Camb), ARCS

**Deputy Vice-Chancellor, Learning and Teaching
Pro Vice-Chancellor, Community Engagement**

Professor Barbara van Ernst, AM, BA, Bed(Mon), Med(LaTrobe), PhD(LaTrobe), TPTC, MACE

Pro Vice-Chancellor, International and Development

Mr Stephen Connelly, BA(Hons), DipEd, MA(Mon), PostGradDipMan(MBS)
The Pro Vice-Chancellor (International and Development) is responsible for the leadership, planning and coordination of the University's marketing, domestic and international student recruitment, alumni and development, and for international partnerships and associated activities.

Pro Vice-Chancellor, Research

Professor Andrew Flitman BSc (1st Class Hons) Mathematics/Computer Science, University of York, UK, 1982; PhD Operations Research, Warwick University, UK, 1987.
The Pro Vice-Chancellor, Research, is responsible for the leadership, planning and coordination of the University's research and research training functions and for the management of Swinburne Research.

Vice-President, Student and Corporate Services

Mr Stephen Beall
The Vice-President (Student and Corporate Services) is responsible for the major administrative and operational areas of Facilities and Services, Human Resources, Information Resources, Information Technology Services, Student Services, Student Operations, and Swinburne Press.

TAFE Key performance indicators

Key performance indicators	Definitions	Results
Strategic alignment		
1. Participation of 15–24 year olds	Number of students within the age group	12,940
2. Participation of 25–64 year olds	Number of students within the age group	16,796
Training outcomes		
3. Module load completion rate	Scheduled hours assessed and passed or satisfactorily completed/ total scheduled hours reported less hours recorded with credit transfer and continuing studies outcomes	77.6% (all fund sources)
4. Student satisfaction	Proportion of graduates satisfied with the overall quality of training	86.0%*
Financial management		
5. Total cost per student contact hour (SCH)	Total funded expenditure (excluding depreciation)/ total SCH (from all fund sources)	\$11.02
6. Working capital ratio	Current assets/current liabilities (adjusted for non-current LSL)	3.44
7. Net operating margin	Funded operating surplus/total revenue (excluding capital)	8.91%
8. Fee for service revenue	Fee for service revenue/total revenue (%)	32.29%
Organisational management		
9. Revenue per EFT staff	Total revenue (excluding capital)/Average EFT Staff	\$112,326.32
10. Student contact hours	Total number of student contact hours delivered against contracted delivery	L&P# total = 6,076,570 (100.7% of target) SCH total = 9,625,651 (all fund sources)
Environment		
11. Energy consumption for TAFE	Percentage reduction in energy consumption for electricity, gas, LPG, green power and heating oil	Gas decrease: 4.86% Electricity increase: 2.0% LPG decrease: 56.28% Green power increase: 290.18%

* Data from NCVET 2007 student outcomes survey

L profile = apprenticeships and traineeships; P profile = "mainstream" government funded training



Hawthorn Campus TAFE Building

Early stages of the Wakefield Street beautification project, supported by the installation of 300,000 litres of underground rainwater tanks for irrigation

Statistical information – TAFE

Students in TAFE programs, 2005–07	2005	2006	2007
Total student enrolments (persons)	32,986	30,738	36,913
Accredited VET courses	23,646	22,902	30,123
Short courses	9,340	7,836	6,790
Total student contact hours (SCH)	8,459,035	8,791,929	9,726,866
Total student load (EFTS)	11,749	12,211	13,510
By funding source (EFTS)			
State	8,695	8,669	8,879
Full fee-paying	2,078	2,332	2,456
Overseas fee-paying (onshore)	684	914	1,644
Other ¹	92	132	390
Short courses	200	164	141
By level of course (EFTS)			
Postgraduate coursework	88	93	121
Diploma	4,516	4,267	4,844
Certificate	6,285	6,906	7,338
Other ²	660	781	1,066
Short courses	200	164	141
By school (EFTS)			
Arts, Hospitality and Sciences	1,928	2,042	2,858
Business	2,897	3,000	3,845
Engineering	2,248	2,375	2,369
Social Sciences	3,054	3,127	3,314
National Institute of Circus Arts	106	96	63
Other ³	1,516	1,571	1,061
By location (EFTS) excludes short courses			
Croydon	1,557	1,649	1,843
Hawthorn	3,036	3,313	3,332
Healesville	143	118	118
Lilydale	779	687	845
Prahran	2,658	2,591	2,556
Wantirna	1,697	1,673	1,791
Other ⁴	1,679	2,016	2,884
By gender (EFTS) excludes short courses			
Female	5,592	5,660	6,296
Male	5,957	6,387	7,073
By attendance (persons) excludes short courses			
Full-time	6,296	6,268	6,739
Part-time	17,350	16,634	23,384

¹ Includes VET in VCE and DEEWR

² Includes ELICOS, VCE/VCAL and non-certificate

³ Includes Distance Education, ELICOS, Swinburne College, Short Courses, and 2005–06 Industry Consulting (in 2005 and part of 2006 the SIS training was captured under its own organisation unit)

⁴ Includes workplace, distance, outreach, offshore

Statistical information – Higher Education

Students 2005–2007 (Higher Education sector)	2005	2006	2007
Total student enrolments (persons)	15,123	16,463	17,866
Commencing enrolments (persons)	5,768 ⁴	6,679 ⁴	7,021
Total student load (EFTSL)	10,351	11,478	12,731
Commencing load (EFTSL)	4,045 ⁴	4,746 ⁴	4,930
By funding source			
Government operating grant (EFTSL)	5,916	6,481	6,828
Fee-paying overseas (EFTSL)	3,097	3,938	4,901
Fee-paying local (EFTSL)	1,338	1,059	1,002
By level of course			
Postgraduate research (EFTSL)	456	400	476
Postgraduate coursework (EFTSL)	1,841	2,061	2,502
Bachelor degree ² (EFTSL)	8,055	9,016	9,753
By teaching unit			
Business and Enterprise	2,345	2,908	3,264
Design	1,143	1,393	1,572
Engineering and Industrial Sciences	1,577	1,745	2,035
Information and Communication Technologies	1,694	1,708	1,993
Life and Social Sciences	1,946	2,220	2,512
Higher Education, Lilydale	1,619	1,473	1,328
National Institute of Circus Arts	19	23	19
Academic Development and Support	7	8	8
By campus			
Hawthorn (EFTSL)	7,265	7,898	8,807
Lilydale (EFTSL)	1,619	1,473	1,328
Prahran (EFTSL)	1,162	1,416	1,591
Sarawak, Malaysia (EFTSL)	305	691	1,005
By gender			
Female (EFTSL)	4,195	4,700	5,152
Male (EFTSL)	6,156	6,777	7,579
By attendance type			
Full time ³ (persons)	7,509	8,708	9,893
Part time (persons)	7,614	7,755	7,973

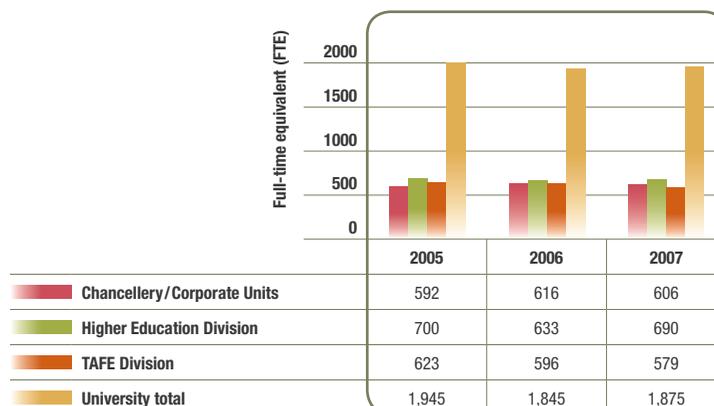
¹ In 2004, a student is defined as a commencing student if commencing after 31 August previous year

² Includes Bachelor Honours

³ Full-time = undertaking an annual study load of 6 standard units or more

⁴ From 2005 onwards, a student is defined as a commencing student if commencing after 1 January of a particular DEEWR collection year

Staffing profile* by organisational unit 2005–2007



* Full-time staff excludes casual and sessional staff.

Data sources: InfoHRM Online Human Capital Dashboard annualised average.

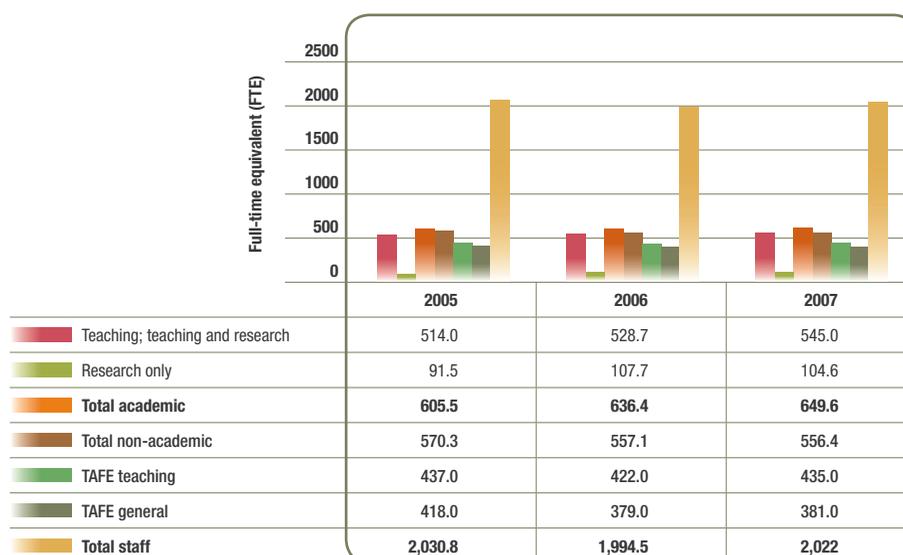
Financial performance

Summary of financial results (parent entity)	2003 \$000	2004 \$000	2005 \$000	2006 \$000	2007 \$000
Net assets	374,237	399,380	405,997	390,570	456,059
Operating surplus (deficit)	18,595	10,328	5,256	26,496	47,421
Overseas students revenue	43,237	46,378	43,779	58,060	76,351
Commonwealth Government grants	62,746	61,995	65,664	73,283	78,675
State Government grants	61,886	63,660	67,757	69,449	80,048

Summary of financial results (consolidated entity)	2003 \$000	2004 \$000	2005 \$000	2006 \$000	2007 \$000
Net assets	429,623	465,224	472,662	441,694	513,221
Operating surplus (deficit)	19,537	16,413	5,925	36,048	47,991
Overseas students fee revenue	43,237	46,378	43,779	58,106	77,011
Commonwealth Government grants	64,106	69,625	67,419	77,533	80,659
State Government grants	61,886	63,660	67,757	69,449	80,048

Financial key performance indicators (KPIs)	2003	2004	2005	2006	2007
Number of days expenditure covered by net liquid assets	82	79	63	67	87
Current ratio (current assets/current liabilities)	180.80%	147.20%	175.50%	188.90%	223.10%
Exposure to long-term debt (LT liabilities/total funds)	26.10%	29.50%	31.40%	30.10%	24.30%
Retention of reserves (surplus (deficit)/total income)	7.80%	6.00%	2.20%	11.40%	13.30%

Staff numbers, 2005–2007¹



¹ Corporate staff are apportioned appropriately across Higher Education and TAFE, but Sarawak staff are excluded

SWINBURNE UNIVERSITY OF TECHNOLOGY ANNUAL REPORT 2007 AR : 19

FLEXIBLE IN LEARNING AND TEACHING

At Swinburne, the approach to program delivery within both the TAFE and Higher Education sectors is 'learner-centred'. Increasingly, students and industry clients can determine the place, time, rate and 'style' of their learning – and often they can shape the content to suit their particular needs and interests. Many programs are available in multiple delivery modes, and learners have convenient access to a vast repository of information and support resources via diverse technologies.

Late in 2006, the University launched its *Professional Learning Model* for undergraduates, with implementation across all Higher Education faculties in 2007. The *Model* builds on Swinburne's connectedness with industry and existing strength in 'real-world' experiential learning to provide students with industry-relevant, discipline-specific knowledge and skills, together with more 'generic' skills in areas including project management, communications and entrepreneurship.

Major 2007 achievements in relation to the *Professional Learning Model* included:

- ▶ an expanded use of 'capstone' projects for undergraduates in their final year – individual or team-based major projects which allow students to synthesize and apply a broad range of knowledge and skills in a real or simulated professional workplace context
- ▶ the development of new models of cooperative (work-integrated) education, building on the success of Swinburne's long-standing industry-based learning (IBL) scheme

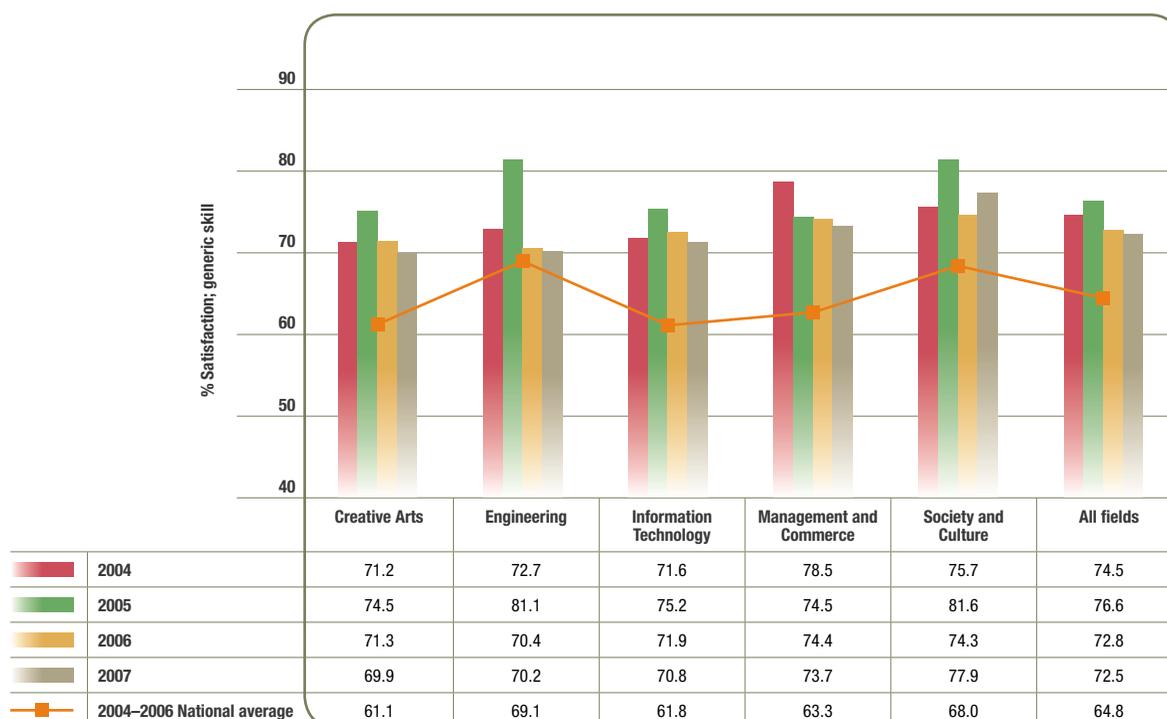
- ▶ the adoption of new strategies to complement cooperative education and capstone project initiatives in fostering the acquisition of generic skills
- ▶ the introduction of *ElectivesPlus*, with > 450 enrolments in 2007 – *ElectivesPlus* involves three-unit elective sequences that allow students to broaden their knowledge, skills and career options, and to pursue interests and talents outside their discipline focus
- ▶ expansion of the Careers in the Curriculum initiative, which sees undergraduates completing a zero-cost semester-long unit to improve their skills in searching for employment, preparing applications for positions and undertaking interviews

Another major Higher Education initiative in 2007 was the trial introduction of a new *Flexible Academic Calendar*. The *Flexible Academic Calendar* allows programs to be offered in both conventional 12-week semesters as well as in 6-week terms. This means that students can accelerate or spread their learning to suit their individual

needs, abilities and lifestyles – for example, a student may opt to fast-track a 300 credit point degree program and complete within two years by taking extra units in the 6-week Summer and Winter Terms.

Further flexibility was introduced into Swinburne's Higher Education programs during 2007 through the development and introduction of a more consistent majors/minors structure for undergraduate degree programs across the faculties. The new 'common degree structure' provides students with wide choice in combining majors and minors from different disciplines (and faculties), and it has greatly simplified the administration of degree programs by reducing what was very divergent rule-based complexity.

CEQ 'generic skills' scale performance by broad field of education at Swinburne, 2004–2007, with the national mean for 2004–2006 for each field



SWINBURNE UNIVERSITY OF TECHNOLOGY ANNUAL REPORT 2007 AR: 21

The TAFE Division continued to advance the delivery of learner-centred and work-focused learning and assessment experiences for clients. Initiatives in support of this focus in 2007 included:

- ▶ the establishment of a single point of contact for Recognition of Prior Learning (RPL) clients called the Recognition Access Point (RAP). The main focus is to accept, monitor and manage Skill Store referrals and industry contacts for RPL. Previous work done to increase RPL capability within TAFE was also incorporated in the initiative. As a priority, RAP has implemented and maintained quality customer service and a streamlined passage through Swinburne TAFE for clients
- ▶ the next phase of rollout of Blended Learning in the Trades in the School of Engineering, an initiative which commenced as a pilot in late 2006 in support of the Government priority for competency-based completions for the trades
- ▶ the development and implementation of a 'TAFE Business Online' portal to support off-campus delivery of a range of accredited accounting and management courses

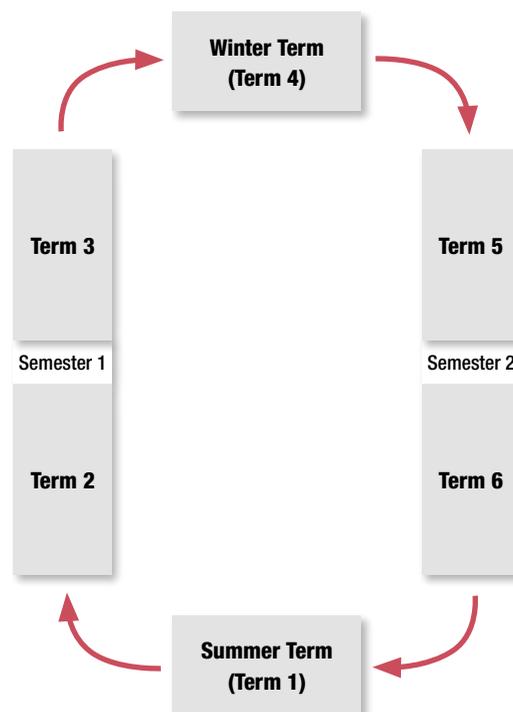
In addition to these initiatives, Swinburne continued to increase the use of technology-enhanced and supported learning and the provision of workplace-based learning, the latter particularly in response to the increase in delivery of traineeship programs.

Over the five years to 2007, the University has invested \$125M in accordance with its capital management plan and campus master plans to enhance the built environment. Much of this work, and the associated ICT development, is designed to facilitate self-directed experiential learning, and to generate more flexibility and control for students. This work has included:

- ▶ provision of full wireless coverage at all of the University's Melbourne campuses
- ▶ establishment of 24/7 open access computer environments at the Swinburne libraries

- ▶ greatly increased provision of flexible learning spaces in new and refurbished buildings, including syndicate rooms with appropriate facilities and equipment
- ▶ enhancement of the Blackboard and WebCT learning management systems and Lectopia automated lecture recording, with the recordings available to students in streaming video online and through video downloads and podcasts to desktop microcomputers and portable devices such as laptop machines, MP3 players, 3G phones and PDAs

The flexible learning calendar





Susan Andric

Former Swinburne Diploma of Laboratory Technology student and finalist in the Victorian Training Awards, 2007

The TAFE School of Arts, Hospitality and Sciences at Swinburne is extremely diverse, providing a broad range of programs in horticulture, the industrial and environmental sciences, hospitality, tourism, sustainability, public safety, occupational health and safety, and the arts.

One of the programs offered by the School's Department of Public Safety and Sciences is the Diploma of Laboratory Technology – a two-year program that provides specialised training for scientific laboratory staff. The program offers considerable flexibility, with students able to access online materials and study independently, and able to structure their course to suit their needs by choosing from a range of electives.

Each year, 100–110 students are enrolled in the Diploma of Laboratory Technology at Swinburne. In 2007, one such student was Susan Andric. Susan and her husband Zoran arrived in Melbourne in 1995 after she was forced to abandon her studies in the war-ravaged former Federal Republic of Yugoslavia. Susan had been born and raised in Banja Luka, the second largest town in Bosnia-Herzegovina with a population of 250,000. Situated on the Vrbas River, Banja Luka is known for its boulevards, parks and the beautiful Kastel fortress, built by the Venetians in the 16th century.

Leaving her parents and a brother behind in Banja Luka, Susan and her husband Zoran started a family shortly after they arrived in Australia, and they now have two sons, Marko and Nikolas. Susan 'discovered' Swinburne through Open Day and, with an interest in chemistry, she decided to undertake the Diploma

of Laboratory Technology program. She was motivated by her desire to do well for her family, and Zoran, an airline employee, supported her in her studies with his encouragement and assistance in looking after the children.

Susan felt that Swinburne was 'just right' for her: "... I enjoyed my studies, and everyone I dealt with was warm and helpful. I was taught by experienced and approachable teachers, and I was impressed with the excellent facilities and equipment available for practical sessions." Despite some trying times, including a return trip to Banja Luka when her father needed emergency surgery, Susan was successful in her studies – and ultimately a finalist in the prestigious Victorian Training Awards for 2007. These annual Awards recognise excellence in the vocational education and training sector, and they emphasise the importance of strong partnerships between students, teachers and industry.

On completing her Diploma, Susan quickly found employment in a laboratory in Abbotsford in Victoria. Her busy job includes regular testing of a wide variety of water and food samples, and it is this variety that contributes greatly to Susan's enjoyment of her work. As to her future career, she plans to move into medical research, and into cancer research, in particular.

“ I enjoyed my studies, and everyone I dealt with was warm and helpful. I was taught by experienced and approachable teachers, and I was impressed with the excellent facilities and equipment available for practical sessions ”

Susan Andric

Swinburne's Faculty of Design offers undergraduate and postgraduate programs in Communication Design, Industrial Design, Interior Design, Multimedia Design, Product Design Engineering and Film & Television. Experiential, 'real-world' learning characterises the Faculty's approach in all of these discipline areas.

“ It is a compliment to Swinburne that such skill levels and enthusiasm can be generated from third-year students in such a short period of time ”

Nigel Finney

Chief Executive Officer,
savewaterAlliance



The Multimedia Design Team comprises James Marshall, Bill Trikojus, Nicole Wragg, Steven Murdoch, Shaun Britton and Maree Woolley, and the Multimedia Design program features various work-integrated learning initiatives. These include an Industry Placement Program, the commercially-oriented Swinburne Design Centre and final-year group projects.

In 2007, the Multimedia Design Team implemented a major final-year group project to support the transition of students from Swinburne to industry. This project involved 80 students in the production of a marketable product – an online computer game called *Mission H2o* (www.missionH2o.com.au) – in partnership with industry sponsors. These partners included the savewaterAlliance (a not-for profit alliance of water authorities in Victoria and New South Wales dedicated to water conservation), Dennis Family Homes, Computers Now, DTDigital and the Swinburne Design Centre.

Mission H2o is a vehicle to inform secondary students throughout Australia about responsible water use, in an innovative and enjoyable way. It takes the form of a pop-up book that contains spreads for the kitchen, laundry, bathroom, garden, garage and driveway, rainwater tanks and grey water.

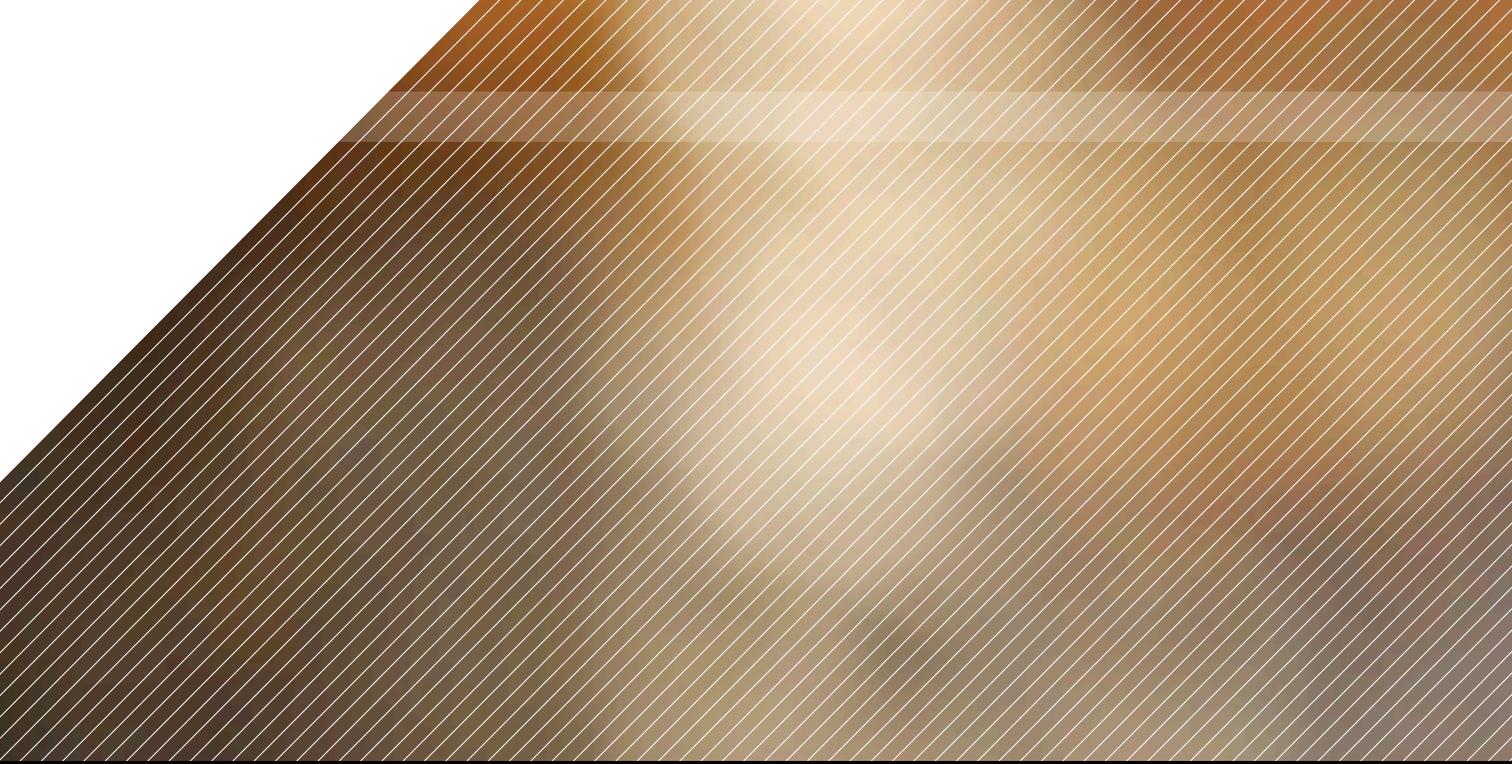


Each spread contains a video, 3D animations and an interactive Flash-based game with a narrative of 'the Wilsons', a water-wasting family. By playing the game and helping the characters in the family optimise their water use, players earn points which can be submitted to the savewaterAlliance to win one of thirty iPod Shuffles. The game was launched in November 2007, with more than 250 people attending. In the five days following the launch, the Mission H2o site received more than 6,000 visits.

The success of *Mission H2o* has verified the Multimedia Design Team's ability to engage students with industry and provide pathways to employment. Participating students apply their skill in programming and the use of software tools in combination with the creativity and lateral thinking needed to develop a challenging, informative and enjoyable game. The Team's approach, coupled with the outstanding work of the students and the strong reception afforded *Mission H2o*, saw the Team win the 2007 Vice-Chancellor's Teaching Award in the Work-integrated Learning category.

Nigel Finney, Chief Executive Officer of the savewaterAlliance, commended the Multimedia Design Team for its work: "On behalf of the savewaterAlliance of 36 water corporation members across New South Wales and Victoria, I wish to express our gratitude for the huge effort put into developing the *Mission H2o* game and also the very high quality outcomes achieved. It is a compliment to Swinburne that such skill levels and enthusiasm can be generated from third-year students in such a short period of time."

Third-year Multimedia student work
Character from *Mission H2o* game



FOCUSED IN RESEARCH

Like other universities in the world's developed economies, Swinburne has a vital role to play in conducting the research required to create knowledge and underpin economic activity.

The University's research effort is largely, though by no means entirely, focused within 13 well-established Research Centres.

Each of these has a national profile in terms of research funding and other aspects of research scholarship and publication, and many have an international profile.

Providing an outstanding environment for the training of postgraduate research students, they are the:

- Australian Centre for Emerging Technologies and Society (ACETS)
- Brain Sciences Institute (BSI)
- Centre for Advanced Internet Architectures (CAIA)
- Centre for Astrophysics and Supercomputing
- Centre for Atom Optics and Ultrafast Spectroscopy
- Centre for Information Technology Research (CITR)
- Centre for Micro-Photonics
- Centre for Molecular Simulation
- Centre for Sustainable Infrastructure
- Environment and Biotechnology Centre
- Industrial Research Institute Swinburne (IRIS)
- Institute for Social Research
- Business, Work and Ageing Centre for Research

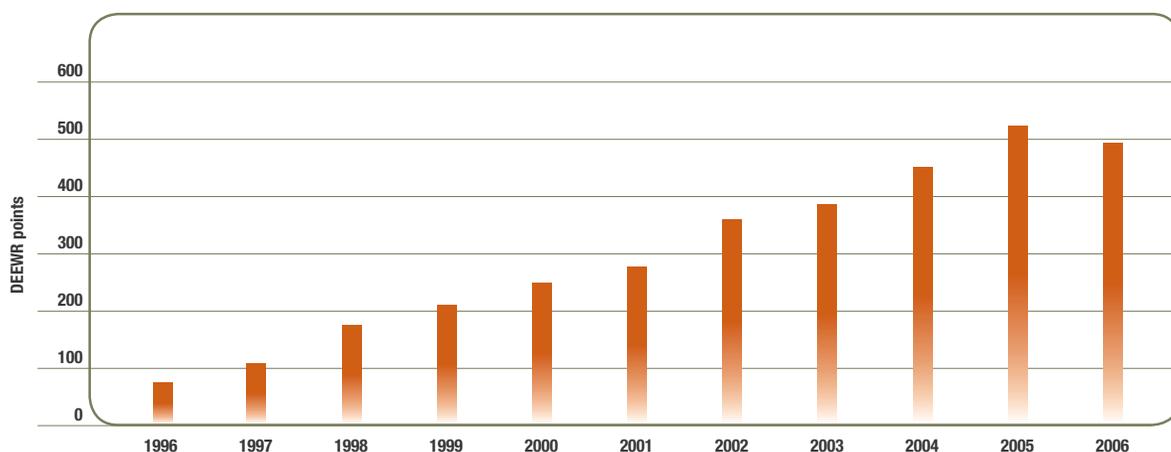
Swinburne is also a member of four Australian Research Council (ARC) Centres of Excellence – for Quantum-Atom Optics; Ultrahigh-bandwidth Devices for Optical Systems; Coherent X-ray Science; and Creative Industries and Innovation – and a core member of the National Health and Medical Research Council's Australian Centre for Radiofrequency Bioeffects Research.

As well, the University is a core member of five cooperative research centres (CRCs):

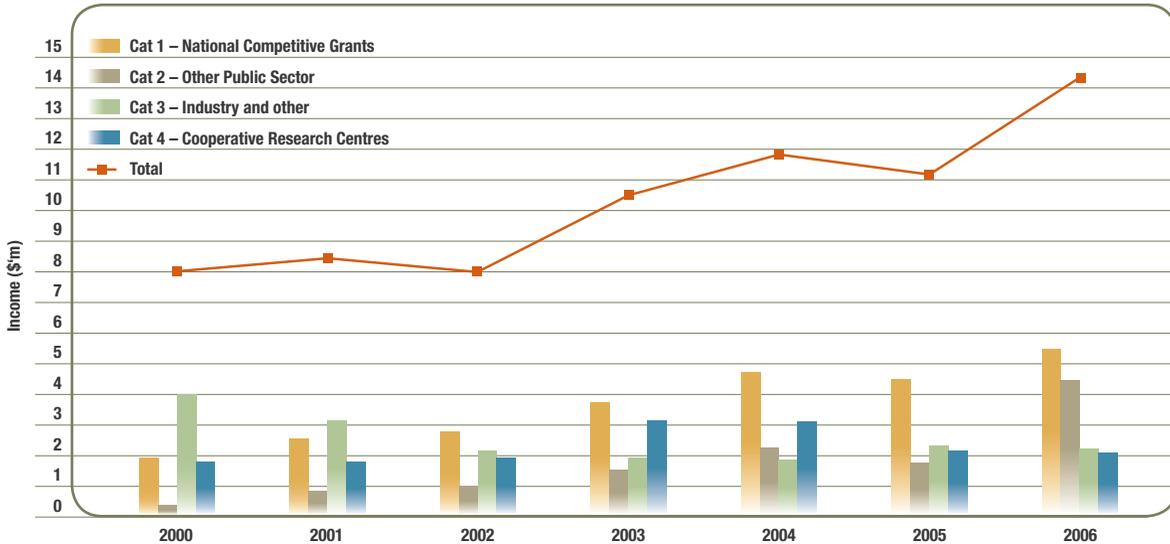
- CRC for Smart Internet Technology
- CRC for Wood Innovations
- CRC for CAST Metals Manufacturing
- CRC for Polymers
- CRC for Advanced Automotive Technology

Research publication levels have risen steadily over the years, although there was a small reduction between 2005 and 2006 based on Commonwealth Government figures. Official publication figures for 2007 are not yet available.

Weighted publications (DEEWR Categories): Swinburne University of Technology



DEEWR Income categories 1–4: Swinburne University of Technology



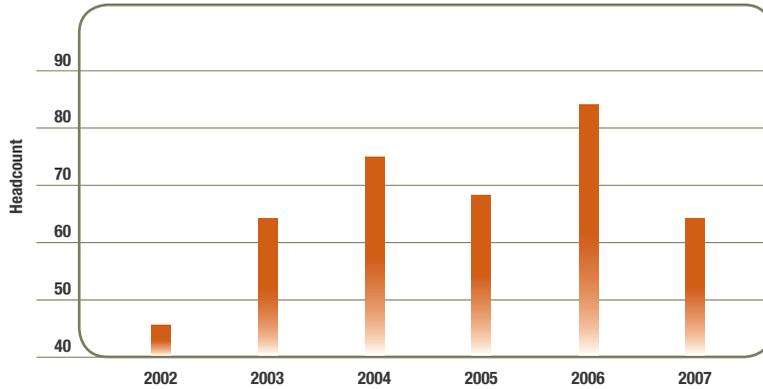
In 2007, the University's Office of Research and Graduate studies was re-named Swinburne Research, following the retirement of Professor Kerry Pratt as Pro Vice-Chancellor Research and his replacement by Professor Andrew Flitman. Swinburne Research actively supports the faculties and research centres through a strategic approach to research management and leadership, and important accomplishments in 2007 included the:

- clarification of governance and management structures for the University's research activity
- comprehensive re-development of the University's policy on Higher Degrees by Research (HDR), and a record number of Higher Degree by Research completions
- development and implementation of a mechanism for the strategic allocation of research scholarships

- introduction of enhanced accountability arrangements for Research Centre Directors and Faculty Deans, supported by new performance-based research metrics that factor into the determination of faculty budget allocations
- enhancement of ARC grant application processes
- development and implementation of strategies designed to raise the profile of Swinburne's research achievement within the wider community

Swinburne ranked 11th of Australia's 38 universities in revenue per academic in the Australian Research Council Discovery Grants Program. With citations per published paper amongst the highest in Australia, based on Thomson ISI data, Swinburne is one of only three universities in Victoria (with the University of Melbourne and Monash University) awarded a 4-star rating for research 'intensity' in the 2008 *Good Universities Guide*.

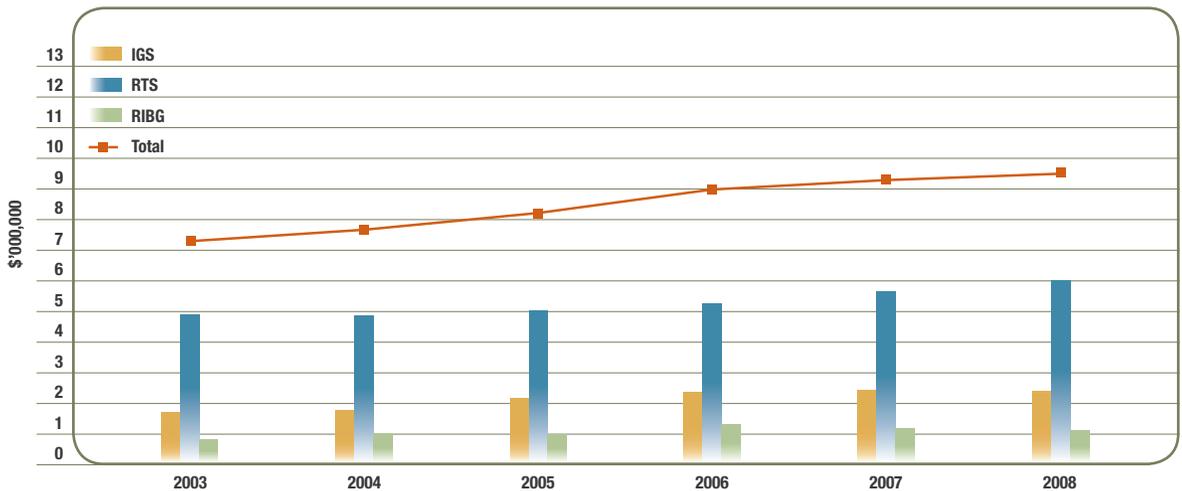
Higher Degrees by Research (HDR) completions, 2002–2007



The Commonwealth Government determines Australian university research funding allocations under various 'block grant schemes', on the basis of recent past performance. Swinburne's funding allocation for 2008 is its highest ever, based on very strong performance in 2006 and 2007.

Commonwealth Government Research Block Grants Scheme

Institutional Grants Scheme (IGS), Research Training Scheme (RTS) and Research Infrastructure Block Grants (RIBG)



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As technology evolves, the need for electronic data storage becomes increasingly acute. Thirty years ago, the compact disc shocked the music industry with its capacity to store nearly eighty minutes of recorded sound, doubling the capacity of a vinyl long-playing (LP) record. Today, standard digital video discs (DVDs) can store eight hours of video, and the next generation Blu-ray DVDs can hold up to six times more data than can a standard DVD.

“ If you look at a recorded disc under a microscope, you’ll see tiny dots. These dots are used to store information from which the laser in a CD or DVD player reads data ”

Min Gu

Swinburne's Centre for Micro-Photonics, a Tier 1 Research Centre within the Faculty of Engineering and Industrial Sciences, is an international leader in biophotonics and nanophotonics. Biophotonics is the technology that deals with the interaction of biological materials with light and radiant energy, and it finds application in fields including medicine, genetics and the other biological sciences. Nanophotonics is the study of how light interacts with very small 'nanoscale' objects, and the technology of applying photons of light to the manipulation of nanoscale structures for data storage and other purposes.

The Centre for Micro-Photonics, led by Professor Min Gu, provides a world-class laboratory for training Australian and international research students, and it is one of a select few institutions across the world with the knowledge and skills to tackle the growing e-storage issue through the application of nanotechnology. Presently, information is stored in a CD or DVD using 'dots' and, as these devices have evolved, the dots have become smaller to allow more information to be recorded and stored. Different coloured laser beams produce dots of different sizes on the storage device, the size being determined by the wavelength of the beam.

The current methods do not produce optimum results, and Professor Min Gu and Dr James Chon, another Centre for Micro-Photonics researcher, are developing the next generation of optical storage device by using multiple layering. The immediate aim is to fit 1,000 layers within a disc using three storage dimensions but, longer term, the aim is to use five dimensions.

At the same time, the Centre's optical data storage team is working on two other methods for recording information that use light polarisation and the colour spectrum – both methods use nanotechnology at a molecular scale. The challenge for the team is to integrate the new methods of recording information with the existing 3-dimensional discs, leading to the creation of the first disc with 1-petabyte of storage – a million times greater than a gigabyte (and thus more than 50,000 times the capacity of current DVD storage). According to Dr Chon, the project should deliver scientific outcomes within four years, but commercial development may take up to ten years.

To date, Centre for Micro-Photonics researchers have published more than ten important research papers in this field, including five in 2007 alone. The work has been supported by Australian Research Council grants, and through collaborations with researchers from various organisations involved in the Cooperative Research Centre for Polymers.



Professor Min Gu (pictured) and Dr James Chon
Developing the next generation of optical storage devices

ENGAGED WITH INDUSTRY AND COMMUNITY

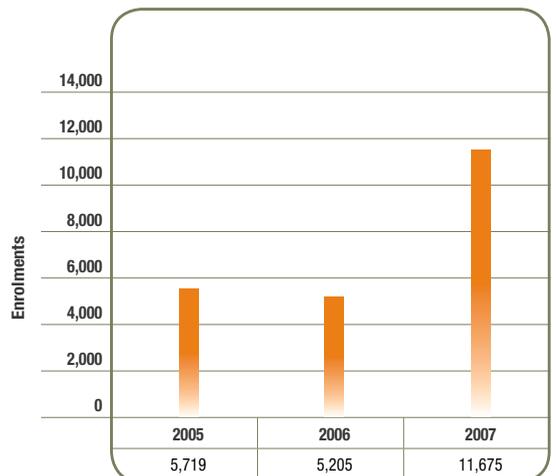
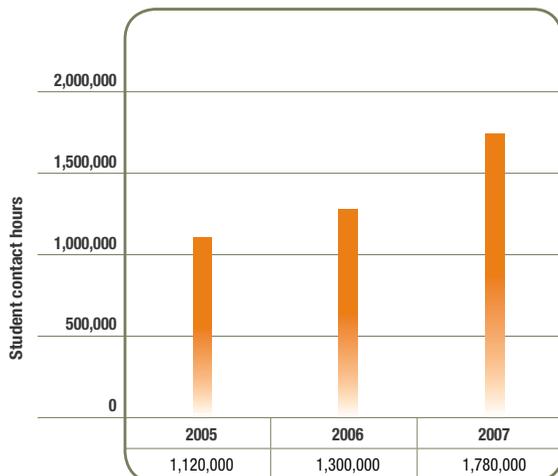
The University has a mission to provide education, training and research that is relevant to industry, and to the wider economy, in times of rapid change and serious skills shortage. It follows that effective industry engagement in such things as curriculum design, research activity and professional development for teaching staff is imperative if Swinburne is to contribute significantly to developing Australia's workforce and workplaces to meet current and emerging needs.

Robust external engagement is critical for another reason – increasingly, the University needs to be financially self-reliant. While government funding continues to be very important, commercial engagement with industry is necessary to grow the revenue base and to ensure that revenue sources are sufficiently diverse. As a dual-sector University with genuine strength in business, the applied sciences, engineering and IT, Swinburne is ideally placed in this regard. Through Swinburne Industry Solutions, the University offers industry clients a ‘one-stop-shop’ for education, training and consultancy services.

As well, the University seeks sound employment outcomes for its TAFE and Higher Education graduates. That is, Swinburne students should be ‘work-ready’ on graduation, and well-prepared for a career within the dynamic global labour market. This is the driver that underpins the University’s *Professional Learning Model* for Higher Education undergraduates, and the experiential approach that characterises Swinburne’s TAFE delivery.

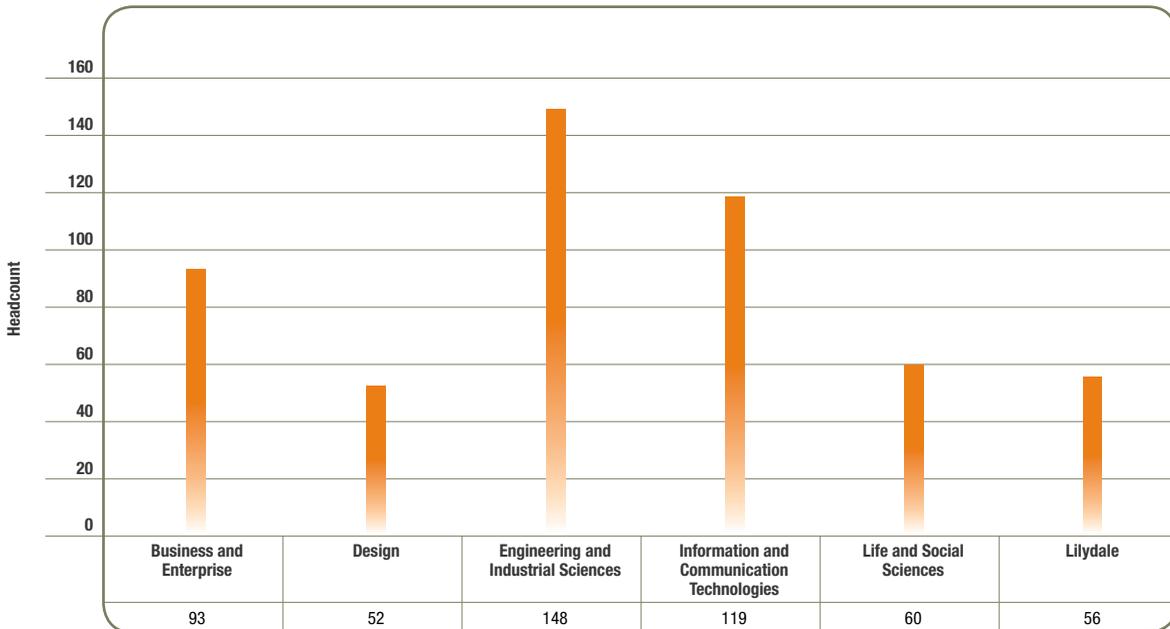
During 2007, many of Swinburne’s TAFE and Higher Education students undertook industry-based or community-based learning of some kind. Across the Higher Education faculties, well over 500 students participated in industry-based learning (IBL) in 2007, each of them spending 6–12 months on a full-time placement to gain authentic experience in a professional setting. Many full-time TAFE students also spent extended periods on placement in business or community organisations as part of their studies – in addition to the 11,000-plus individuals who received customised training in their place of employment through the TAFE Division’s activity in workforce development.

Workplace delivery by the Swinburne TAFE Division, 2005–2007 – student contact hours and enrolments



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Participation in Industry-Based Learning by Faculty in 2007



Among other industry and community engagement highlights for 2007 were the following:

- A five-year contract was signed with Origin Energy for the delivery of a Masters of Management program. The program was developed by the Faculty of Business and Enterprise through its Australian Graduate School of Entrepreneurship (AGSE) in response to significant industry demand, and Origin Energy was attracted to it because of the flexibility it offers in relation to current and future business needs. AGSE staff spent many hours on-site with the client in contextualising the learning and gaining a greater appreciation of the business, and the first cohort commenced study late in 2007.
- In June 2007, Telstra selected Swinburne to deliver its Frontline Leader Program. This initiative, part of Telstra’s organisation-wide transformation, will be the single largest and most significant learning and development roll-out ever undertaken by Telstra, and Swinburne’s role is to deliver a four-module (eight-day) leadership program to Telstra’s 2,500 frontline leaders. The \$3.5M program will be delivered across a wide range of Telstra business areas including operations, call centres, corporate services, retail stores, and government relations, in capital cities and regional centres throughout Australia.
- Logica CMG contracted Swinburne, through Swinburne Industry Solutions to deliver the Certificate IV and Diploma in Project Management for its staff in 2007. Logica wanted the training to address its preferred project management methodology, processes and tools, so the program has been highly customised to suit organisational requirements. The program was implemented Australia-wide during 2007, and it will expand to business sites across South-east Asia in 2008.
- Swinburne worked closely with Jetstar in 2007 to design, develop and deliver an outcomes-focused training program in project management. Delivery commenced for 50 participants in the latter part of 2007 and, while the program is purpose-designed and non-accredited, the TAFE School of Business has aligned it to the Diploma of Business so that individuals can apply for recognition of prior learning (RPL) if they so choose.
- In 2007 the Department of Sustainability and Environment (DSE) engaged Swinburne to design, develop and deliver a series of innovative senior leadership programs covering all levels of management. The *Managing for Success* program is driven internally by the senior executive group, with each senior executive sponsoring a cohort, facilitating a 2-day introductory workshop, then convening an ongoing community of practice and providing mentoring support for 12 months.

- ▶ During 2007, Swinburne TAFE commenced work with Parks Victoria and the Yorta Yorta, Gunditjmara and Wotjobaluk traditional land-owner groups to identify local employment opportunities in conservation and land management, retailing, hospitality, recreation and business administration, and to identify and meet the associated training needs. This work will expand considerably during 2008, particularly in relation to building community capacity through customised training delivery.
- ▶ The City of Boroondara and the City of Maroondah separately engaged Swinburne's National Centre for Sustainability to deliver a community engagement strategy in 2007, based around the sustainability themes of water, energy, transport and waste. In 2007, c. 120 participants attended community workshops delivered by the Centre, with more than half of the participants attending more than one workshop. The program is popular because it delivers measurable behaviour changes within the community.
- ▶ In the Shire of Yarra Ranges, twelve businesses participated in Swinburne's *Business Transformer* program in 2007. This program focuses on reducing carbon emissions, and the participating firms succeeded in reducing their combined greenhouse gas emissions by 2,892 tonnes over a 12-month period.
- ▶ Working with secondary schools is a high priority for Swinburne, and the University is an active partner in local and regional school projects as well as statewide ventures such as the Victorian Department of Education's *Youth Commitment* program. *Youth Commitment* involves identifying young people perceived to be at risk of dropping out of school, training or employment, and assisting them to access appropriate support services so that they can maintain engagement in a way that suits their individual needs and situations. Swinburne's First Stop unit at Croydon plays an important role in *Youth Commitment*, successfully linking at-risk students into school-based and TAFE-based vocational training and supporting them as they study.

- ▶ Swinburne also worked closely with various sporting associations and clubs in 2007, including with Basketball Victoria and the Australian Football League, to support young Indigenous athletes. Again, the emphasis of this work was on providing focussed training within a supportive environment

There are, of course, many other dimensions to the University's ongoing engagement with industry and the wider community. Board and committee memberships, collaborative research, joint planning and development activities, and the sponsorship of scholarships and awards – these are but a few of the University's many and varied types of external engagement.

Each year, for example, many Swinburne students are in receipt of sponsored scholarships or awards, and in 2007 the University was awarded a further five George Alexander Scholarships for students commencing in 2008, worth a total of \$90,000 – on top of five provided by the George Alexander Foundation in 2006 for students commencing in 2007. Other major scholarship and award sponsors in 2007 included IBM, Rockwell Automation and the Pratt Foundation, among many others. Swinburne also received very significant support from more than 500 alumni who donated to the University's Annual Appeal. Major donors included engineering alumnus Steve Graham and former Chancellor Dr Doug Mitchell.

Lisa Gye, a Media and Communications lecturer within Swinburne's Faculty of Life and Social Sciences, is the Executive Officer of the Sports Without Borders Foundation. She played a major role in establishing the Foundation – a not-for-profit organisation dedicated to supporting young people from migrant and refugee backgrounds to integrate into their local communities through sport.

“ Sport and social justice are both things I care very much about, so it's great to be able to combine them in this project. ”

Lisa Gye

George Lekakis, the Victorian Multicultural Commissioner, launched the Foundation on 2 May 2007 as an initiative of the Victorian Multicultural Commission, Swinburne and the Hellenic Sports Association. Many government and community stakeholders attended the launch, including representatives from the Victorian Institute of Sport, SBS, the Australian Football League, Foundation House, the Portland House Group, and the Centre for Multicultural Youth Issues. Several scholarships and awards were presented, with Andrew Demetriou, the AFL Chief Executive Officer, presenting the Award for Outstanding Achievement to Bachar Houli, an Essendon draft pick and one of the first Muslim players in the AFL.

The Sports Without Borders Foundation has generated sufficient funding to award scholarships to more than 250 young people to date, and established partnerships with groups including the Centre for Multicultural Youth, the Adult Multicultural Education Service and Gippsport, the Regional Sports Assembly that covers the whole of Gippsland in Victoria.

The Foundation has also developed a key partnership with Infoexchange Australia for the provision of multilingual sporting resources through its Service Seeker program and the Sports Without Borders Foundation website. Thus, the announcement late in 2007 that the Foundation had won the Victorian Ambassador's Award in the Victorian Multicultural Commission Awards for Excellence was well received throughout the State.

Lisa has combined her Swinburne duties with promoting the Foundation's work extensively and very successfully. For example, in 2007 she appeared on radio with Jon Faine on the ABC 774 Conversation Hour, and she was interviewed on SBS Radio and by various metropolitan and regional broadcasting networks and newspapers. Swinburne recognised her work through the Vice-Chancellor's Community Engagement Award for 2007.



Lisa Gye
Executive Officer, Sports
Without Borders Foundation

INTERNATIONAL IN OUTLOOK

Internationalisation has long been one of Swinburne's strategic themes and, at one level, this translates to the provision of education, training and research services for international students, clients and partners – onshore and offshore.

At another level, there are broad objectives around the notion that all Swinburne students are, in a sense, international students. Increasingly, they proceed to employment and further study in a 'borderless' global context.

During 2007, international students in increasing numbers enrolled to study TAFE or Higher Education programs at one of Swinburne's Melbourne campuses. Overall, international students from 76 different countries accounted for close to a third of all enrolments in the University's Higher Education programs. As well, several new agreements for offshore collaborative programs were signed during 2007, and a major (c. \$A40M) upgrade of facilities at Swinburne's Sarawak branch-campus commenced.

Among the University's main achievements in internationalisation during 2007 were:

- a 35% growth in international student commencements onshore, with 3,464 students beginning TAFE or Higher Education programs at Swinburne in 2007 – the largest ever commencing international cohort
- Swinburne placed 4th in Victoria, and 12th in Australia, for onshore full degree international enrolments, and 10th in Australia for all international enrolments in Higher Education, onshore and offshore
- agreements signed with Ho Chi Minh City Open University and the University of Architecture, also in Ho Chi Minh City, for offshore pathway programs in 2008
- successful delivery of a Quality Assurance in Transnational Education workshop at the Community Colleges for International Development (CCID) Summer Institute in July, and at the Australian International Education Conference in October
- > 2,000 enrolments at Swinburne Sarawak, > 600 enrolments in offshore pathways and partnership programs throughout Asia, and > 400 students studying Collaborative Articulation Programs who are on a pathway to Swinburne but not yet enrolled in a Swinburne award program
- commencement of the Global Leadership Program, a joint Masters program with Northeastern University in the United States, with 44 local and international enrolments, and the first Northeastern pre-freshman study tour which brought 23 American students to Swinburne for 8 weeks in November/December 2007
- 563 students graduating from Swinburne programs in Vietnam, Malaysia, Singapore and Hong Kong
- the first full year of operation of Swinburne College – the College provides pathway programs for international students, and grew its enrolments by > 30% in 2007
- a 32% increase in new students commencing English language programs through Swinburne College – up from 578 in 2006 to 763 in 2007
- the first full year of operation of an Online Admissions System for International Students (OASIS) – the system now contains almost 15,000 records, including detailed information about the academic history of applicants, and it is accessible by all Swinburne staff involved in international admissions
- institution of the *ElectivesPlus* program at Sarawak for Melbourne-based Swinburne students
- International mobility for Australian students is benchmarked through the Australian Universities International Directors Forum (AUIDF) and, against a national average of 8.6%, 12.4% of Swinburne Higher Education students had an international study experience as part of their degree course in 2007 – in all, 298 students worked or studied in 30 countries as part of their Swinburne program.

Among the standouts in this area were an inaugural Future Leaders study tour to China in December 2007, and a new *Fire Technology Study Tour* for TAFE Industrial Sciences students in October 2007 to Kirkwood Community College in Iowa in the United States. The success of both ventures should see the tours become regular fixtures on the Swinburne calendar.

In total, four new student exchange agreements were signed with foreign universities during 2007 – with Groupe INSEEC (France); Truman State University (USA); Drexel University (USA); and the University of Leicester (UK) – and ten student exchange agreements were renewed with: the University of Applied Sciences Weiner Neustadt (Austria); Aalborg University (Denmark); Groupe ESC Rouen (France); Groupe Sup de Co Amiens (France); Reutlingen University (Germany); University of Limerick (Ireland); Hanze University Groningen (The Netherlands); Jonkoping University (Sweden); the State University of New York (USA); and California Polytechnic State University (USA).

International student commencements onshore

Program	2006	2007	% increase
Higher Education	1,926	2,393	24.2%
TAFE	477	882	84.9%
Education Abroad	159	189	18.9%
Total	2,562	3,464	35.2%

Onshore international student tuition fee revenues

For both TAFE and Higher Education, revenue increased appreciably in 2007 compared with the previous year.

	2005 \$000	2006 \$000	% increase
Higher Education	49,361	61,895	25.4%
TAFE	8,699	14,456	66.2%
Parent Entity	58,060	76,351	31.5%
National Institute of Circus Arts	46	660	1,334.8%
Consolidated Entity	58,106	77,011	32.5%

Note: The above includes income derived from students only

Offshore enrolments

Significant increases in offshore enrolments occurred at Swinburne's Sarawak Campus and elsewhere.

	2006	2007	% increase
Sarawak	1,607	2,000	24.5%
Other	361	602	66.8%
Total	1,968	2,602	32.2%

Details of international agreements signed and programs commenced during 2007

Country	Overseas partner	City	Agreement type/program
Canada	Lakeland College	Vermillion	Service Agreement – online Bachelor of Applied Business (Emergency Services)
China	Nanjing University of Traditional Chinese Medicine	Nanjing	Agreement for the delivery of Collaborative Articulation Program Bachelor of Business (eCommerce)
Malaysia	Selangor Human Resource Development Centre	Kuala Lumpur	Agreement for the delivery of Master of Engineering (Microelectronic Engineering)
USA	Northeastern University of Boston	Boston	Master of Accounting/Master of Science in Leadership, Master of Business (International Business)/Master of Science in Leadership
Vietnam	Vietnam National Coal-Mineral	Hanoi	Training Services Agreement – Executive Development Training Program
Vietnam	Vietnam Airlines Corporation	Hanoi	Training Service Agreement – Professional Skills for Instructors
Vietnam	Targeted Staffing Solutions	Hanoi	Training Service Agreement – Certificate II in Engineering and units from the Certificate III in Engineering – Fabrication Trade
Vietnam	Vietnam Breweries Limited	Ho Chi Minh City	Training Service Agreement – Graduate Certificate in Business (Management) and Graduate Diploma in Business (Management)
Vietnam	HCMC Open University	Ho Chi Minh City	Agreement for the delivery of Diploma in Business Studies and Diploma in Information Technology Studies
Vietnam	University of Architecture	Ho Chi Minh City	Agreement for the delivery of Diploma in Engineering Studies and Diploma in Design Studies

Vibrant and cosmopolitan, Pierre Steux was born in Dreux, a quiet outer suburb of Paris. He and his father (also named Pierre) combined their talents to start a financial advice consultancy in 2003. Subsequently, he enrolled at CERAM Sophia Antipolis in Nice, one of France's *grand écoles* and one of the most respected business schools in Europe.



Pierre Steux
Chose Swinburne for the reputation of its business programs

The CERAM Sophia Antipolis program requires offshore study, and Pierre's fluency in French, Spanish and English gave him the option of studying at universities around the world. He chose Australia on the basis of its reputation as a land of opportunity, Melbourne for its reputation as the world's 'most liveable city' and Swinburne for the reputation of its business programs.

After completing his degree in 2006, majoring in International Business and Finance, Pierre enrolled the following year in Swinburne's Master of Business Administration (MBA) program. The Swinburne MBA is one of a number of postgraduate qualifications available to domestic and international students through the Australian Graduate School of Entrepreneurship in the Faculty of Business and Enterprise, and it provides participants with contemporary management knowledge and skills that can be applied in creative and entrepreneurial ways.

Thus far, Pierre has found the units on strategy and entrepreneurship to be most valuable for his purposes, believing that they will give him an advantage over his peers undertaking MBA programs with a less practical orientation. He commends Swinburne for the standard of its learning facilities and for the supportive atmosphere: "The great thing about studying at Swinburne is the accessibility of the teaching staff when you need to ask questions or get other assistance."

Pierre is living life to the full, residing in Richmond and using his motorbike to travel to Swinburne and around Victoria. He has found Melbourne people to be very friendly and made many new friends at the University and through golf, one of his hobbies. Passionate about music (he studied the saxophone at the *Conservatoire de Chartres* for 11 years) he is now learning the guitar. Meanwhile back in Paris over the 2007–08 summer break before resuming his studies at Swinburne, he is putting his MBA studies to good use in contributing to the development of a strategic plan for the Food Science Division of Bio-Rad, an American biotechnology company.

“ The great thing about studying at Swinburne is the accessibility of the teaching staff ”

Pierre Steux

In November 2007, a group of Swinburne students departed for China on the inaugural *Future Leaders Program* – a two-week study tour to Hong Kong and Shanghai. The program provides high-achieving Swinburne undergraduates approaching graduation with an opportunity to enhance their leadership potential, explore international career opportunities and experience different cultures.



“ The tour changed my outlook on life and further motivated me to pursue my career as a marketing graduate ”

Diana Galli



FLEXIBLE IN
LEARNING AND
TEACHING

FOCUSED IN
RESEARCH

ENGAGED WITH
COMMUNITY AND
INDUSTRY

INTERNATIONAL
IN OUTLOOK

INTERSECTORAL
IN APPROACH

ENTREPRENEURIAL
IN ENDEAVOURS

COMMITTED TO
SUSTAINABILITY



The program is multi-disciplinary, and the participants come from very different areas of study. Each is exposed to various types of organisations, including some unrelated to their particular area of study. Thus, the multi-disciplinary approach brings together ambitious Swinburne students with similar mindsets in terms of their personal and professional objectives, but with very different interests, skills and career paths.

The busy tour itinerary was enlivened through industry links, partner institutions and the efforts of Swinburne alumni. One such collaborative relationship was with alumnus Andrew Collins, whose ideas helped influence program planning. Andrew, a Swinburne business graduate who now operates a successful marketing company in China, also contributed to the program through generously donating a scholarship for one tour participant and facilitating the group's visit to his Shanghai office.

The international success of Swinburne alumni was also highlighted when the tour party met with the President of the Swinburne Hong Kong Alumni Association, Mr Terrance Yap, and his colleagues. Students enjoyed the opportunity to hear about the experiences of Swinburne graduates working overseas. Tour participant Diana Galli reported: "I felt quite fortunate to have met so many inspiring individuals on the tour. It changed my outlook on life and further motivated me to begin to pursue my career as a marketing graduate."

Swinburne's strong international relationships resulted in opportunities for the tour group to join a range of useful meetings and seminars in Hong Kong, including with personnel from Cheung Kong Holdings and Hong Kong Baptist University, a Swinburne partner. At Cheung Kong, the students gained valuable insight into this multinational corporation's social philanthropy and commitment to education through the Endeavour Student Exchange scholarships which benefit Swinburne students each year.

In Shanghai, the students networked with Australian professionals working in various industries in China, through an AustCham Shanghai networking function. This event considerably broadened their horizons with respect to career opportunities. By way of contrast, they also spent time in voluntary activity at a Shanghai primary school – a rewarding experience through which all participants came to see that taking the initiative to become actively involved in the community is an invaluable leadership quality.

Reflecting on the program, accompanying staff members Janet Bryant and Sherry Zhang observed that the tour had truly broadened the students' understanding of the vast employment opportunities available overseas. The program has already inspired some participants to shape their future career more actively. As Ms Galli noted: "Swinburne provided me with the academic foundation from which to start my career and, through the *Future Leaders Program*, I learnt a great deal about myself, where I want to go, and what I need to do to get there."

Swinburne undergraduate students

Taking part in voluntary activity at a Shanghai primary school, as part of the *Future Leaders Program* tour in China.

INTERSECTORAL IN APPROACH

Swinburne is one of only a handful of dual sector universities in Australia, able to offer training and education from certificate level through to PhD level. This has great advantages for students, staff, industry and the wider community.

For business and community clients, Swinburne provides a 'one-stop-shop' for education, training, research and consultancy. For students, the main advantage is the ability to move almost seamlessly from TAFE level study to Higher Education, and vice versa.

During 2007, almost 900 students articulated to Higher Education programs at Swinburne from TAFE programs – and approximately half of these movements were internal, from Swinburne's TAFE sector. The students concerned articulated in accordance with the University's *Pathways Direct* policy, and they represented c. 16.4% of the local commencing undergraduate intake.

Such levels of TAFE – Higher Education articulation make Swinburne the national leader in the provision of intersectoral study pathways, and nowhere is this articulation stronger than in the various business disciplines. In 2007, more than 150 students progressed from Swinburne TAFE business courses in accounting, marketing and management into relevant Higher Education programs.

In fact, the intersectoral movement is two-way – many Higher Education students at Swinburne complete TAFE qualifications concurrently, or they articulate to TAFE programs after finishing their Higher Education studies. For example, Higher Education engineering students pick up practical skills in metallurgy and metal fabrication through Swinburne's TAFE Division, and some PhD students undertake TAFE management courses to strengthen their business 'know-how'.

In 2007, 260 students commenced Swinburne TAFE programs after having been enrolled in Higher Education programs at Swinburne the previous year. In some cases, their TAFE studies were concurrent with Higher Education studies, but in other cases the articulation to TAFE was post-completion.

As noted earlier, business and government organisations capitalise on Swinburne's dual sector nature to access education, training and consultancy services at vocational and Higher Education levels from a single provider. Australia Post provides a good example of this, with Swinburne's TAFE and Higher Education sectors both making important contributions to the organisation's workforce development strategy. Programs delivered for Australia Post in 2007 included

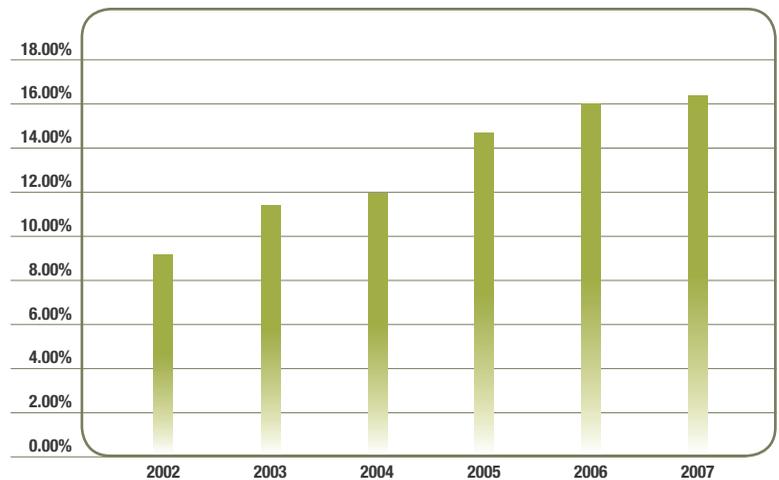
the Graduate Certificate in Applied Business and the Graduate Certificate in Human Resource Management (both through the TAFE School of Business) and various Graduate Diplomas and Masters programs (through the Faculty of Business and Enterprise).

Many intersectoral initiatives in 2007 related directly to the enhancement of curriculum and study pathways, including:

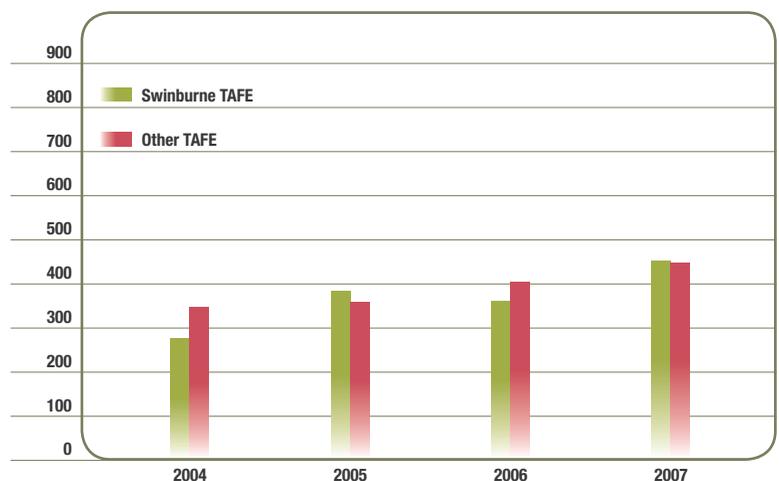
- ▶ the availability of a TAFE Diploma of Sustainability that can be undertaken concurrently with Higher Education study – 40 students took advantage of this opportunity during the year

- ▶ the establishment of credit transfer arrangements for all TAFE engineering programs and the joint development of a new Associate Degree in Engineering by the TAFE School of Engineering and the Faculty of Engineering and Industrial Sciences
- ▶ strengthened articulation and credit transfer arrangements between the Faculty of Business and Enterprise and the TAFE School of Business

Swinburne TAFE articulants as percentage of the domestic undergraduate intake



TAFE articulants in the commencing undergraduate cohort at Swinburne, 2004–2007



SWINBURNE UNIVERSITY OF TECHNOLOGY ANNUAL REPORT 2007 AR : 45

As a dual sector University, Swinburne has an important ‘intersectoral advantage’ in that it can offer pathways for students wishing to move from TAFE level study to Higher Education and vice-versa. This advantage applies for both domestic and international students and, in 2007, Isara Angkawanit became one of many students who made the most of the opportunity.

“Swinburne provided me much hands-on learning and actually delivered what I expected in a nice environment. So, when I completed my Advanced Diploma, I had no hesitation in choosing Swinburne for my degree”

Isara Angkawanit

Twenty-three year old Isara was born in Hatyai, a southern Thai city popular as a shopping destination for Malaysians due to its close proximity to the Thailand – Malaysia border. He comes from an enterprising family – his Thai-Chinese father, Thanchayoot, was born in the province of Nakornswan and his mother, Chutipakkanit, was born in Hatyai, and together they own a clothing business. Isara is the youngest in his family, with one sister and two brothers. His sister, Manachanit, is a Monash graduate who works for Exxon Mobil and lives in Bangkok and his brothers, Sartra and Sirachet, have graduated from RMIT and Swinburne, respectively.

After overcoming some initial language difficulties, Isara completed an Advanced Diploma of Electrical Engineering through Swinburne’s TAFE School of Engineering and he is now studying for a Bachelor of Engineering (Telecommunications and Internet Technologies) through the Faculty of Information and Communication Technologies. He has made very good friends at Swinburne, enjoys ‘hanging out’ with them and sees Melbourne as his second home.

Isara chose to study his Advanced Diploma at Swinburne because it offered practical learning supported by first-rate facilities. He said: "Swinburne provided me much hands-on learning and actually delivered what I expected in a nice environment. So, when I completed my Advanced Diploma, I had no hesitation in choosing Swinburne for my degree."

He enjoys studying at Swinburne, noting that the content and delivery methods used in both his TAFE and Higher Education programs have stimulated his curiosity and motivated him to learn more. He is impressed by the University's culture of continuous improvement, recent building developments at Hawthorn (including the new student apartments at Swinburne Place and the extensive Library renovations) and 24/7 access to computer facilities.

Currently working part-time at his brother's restaurant, Isara plans to pursue a career in the information and communication technology field. Besides studying and keeping up with the latest computer software and hardware, he keeps fit playing soccer, badminton and table tennis, and going to the gym. Of an evening, he also enjoys socialising with friends and family.



Isara Angkawanit
Took the pathway from TAFE to Higher Education at Swinburne

ENTREPRENEURIAL IN ENDEAVOURS

At Swinburne, staff and students are encouraged and supported to generate and implement innovative ideas, and to be entrepreneurial. This applies to program development, teaching methods, student projects, research activity, campus management, administration, and buildings and facilities, and it empowers creativity, flexibility and responsiveness.

During 2007, Swinburne continued to demonstrate this commitment to innovation and entrepreneurship in many ways – generally with a focus on improving processes and outcomes for students and other stakeholders. To take just one example, innovations introduced to the University's libraries in 2007 included:

- ▶ more flexible opening hours at all campuses, tailored to suit the needs of the local student cohorts, with online reserve materials available to all students at any time via an individual password
- ▶ expansion of the electronic book collection, with the addition of > 50,000 titles in full text online
- ▶ establishment of much-improved study liaison and reference services, correlated directly to programs and units of study, and the expansion of telephone, SMS and email information query services
- ▶ pilot implementation of the Library Rover scheme, which sees a number of students trained and employed to provide frontline 'roving' support to other students
- ▶ contextualised training and podcasts on how to make the most effective use of library resources
- ▶ implementation of Supersearch – a federated search engine that searches multiple database simultaneously – and Ezyproxy authentication software that provides access to resources on-campus and off-campus

Swinburne's University-wide admission system provides another outstanding example of innovation and entrepreneurship. The leading-edge Online Admissions System for International Students (OASIS) was introduced late in 2006 to manage enquiries and admissions for international students efficiently and securely, and its successful implementation in 2007 will see a similar system introduced to support student recruitment and administration in the domestic market.

Within the TAFE Division, innovative strategies introduced in 2007 to ensure that learners receive appropriate recognition for their prior learning (RPL) were particularly effective. The result was strong growth in the number of applications for RPL across virtually all program areas, including for traineeships and indigenous programs. For example, within the School of Business the number of people applying for RPL rose from 144 in 2006 to 823 in 2007. Other important examples of innovation and/or entrepreneurship within the TAFE sector in 2007 included the following:

- ▶ development of a 'Business Sustainability Framework' to assess the performance (and plan the future) of every program offered, and to assess new program concept proposals
- ▶ use, for the first time, of 'value stream mapping' approaches to streamline business systems and processes
- ▶ design, development and introduction of innovative tools to assist managers to cost projects more accurately and track project expenditure more effectively

- ▶ design and implementation of an extensive 'mystery shopper' strategy to assess staff performance from the client perspective, across all schools and five campuses
- ▶ development and implementation of a commercial strategy for the TAFE Conference Centres
- ▶ establishment of a flexible learning complex at the Croydon Campus
- ▶ expansion of the successful Youth Gateway initiative from Croydon to the Healesville and Prahran campuses

As noted earlier, Swinburne's Higher Education Division implemented the highly innovative *Professional Learning Model* for undergraduates in 2007, together with the development of new undergraduate degree structures and trial implementation of the Division's new *Flexible Academic Calendar*. Other initiatives included improved student orientation processes, improved methods to reduce and detect plagiarism, new strategies to reduce student attrition, and an expanded range of pathways to research for undergraduate students.

Applicants for RPL (n)

TAFE School	2006	2007	% increase (2006–2007)
Arts, Hospitality and Sciences	102	185	81.4
Business	144	823	471.5
Engineering	9	210	2,233.3
Social Sciences	65	179	175.4
All Schools	320	1,397	336.6

Swinburne aims to foster a capacity for innovation and entrepreneurship, and 27-year old Mario Nunez, an Electrical Engineering student in the Faculty of Engineering and Industrial Sciences, exemplifies this capacity. In 2007, he won the opportunity to go abroad on an *International Association for the Exchange of Students for Technical Experience (IAESTE)* traineeship. IAESTE is a worldwide organisation committed to fostering international exchanges for science and engineering students.

“ I liked the Swinburne facilities, especially the library with its large range of books and journals, and the central location of the Hawthorn campus. It had everything I wanted ”

Mario Nunez

The traineeship gave Mario the opportunity to further his interest in innovation and entrepreneurship by working with Professor Ion Incullet at the Applied Electrostatics Research Centre at the University of Western Ontario in Canada. Professor Incullet has a proud record in the commercial development of industrial applications based on his electrostatics research, collaborating with global companies and leading-edge agencies including the US National Aeronautics and Space Administration Agency (NASA).

Mario was born in Arequipa in southern Peru. His father, George, is a mechanical engineer based in Peru and also at Berkeley in California. He has three brothers, Carlos, Ronald and George Junior, with 21-year old Ronald also pursuing undergraduate studies in engineering.

Mario chose to do his degree in Electrical Engineering at Swinburne after extensive research and on the advice of a friend who is a senior electrical engineer. Fortunately, he has found Swinburne able to meet all of his expectations and requirements: “I like the Swinburne facilities, especially the library with its large range of books and journals, and the central location of the Hawthorn campus. It had everything I wanted.”

Mario enjoys living in Melbourne. He likes the weather, the friendliness of the people, and the multicultural nature of the city and campus life. He has made many friends at the University, including some from other faculties. He is considering living in Melbourne permanently, and his career plans included innovative research and development work with a multinational corporation such as ABB or Siemens.

Mario is thrilled with his IAESTE traineeship in Canada – having fun, meeting different people, contributing to interesting research projects and ‘learning the ropes’ about industrial research application and commercialisation. He considers the experience to be ‘priceless’, and invaluable in terms of his return to further study at Swinburne in 2008.

Away from his studies, Mario has diverse talents and interests. He confessed that he has three passions in his life: drums, soccer and his girlfriend, Erin.

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SUSTAINABILITY

A good example of Swinburne's entrepreneurial culture has been the design, development and delivery of the Graduate Certificate in Business (Executive Administration). This highly-successful fee-for-service program was developed by the TAFE School of Business in 2000. Unlike any existing program, it targeted a niche market – experienced Executive and Personal Assistants and those aspiring to such positions.

The new program was an immediate success, with strong demand from corporate Australia and the government and not-for-profit sectors. Then, in order to extend the reach of the program and build the market for it, a web-based version was developed. The delivery model includes responsive online learner support supplemented by interactive web-based case studies and exercises, and it has proved to be highly effective for interstate and offshore learners. In 2007, more than 100 fee-paying students were enrolled in the program, drawn from all states and territories of Australia and overseas, improving their knowledge, skills and career options – both on campus via Saturday workshops and online. Kate Hickman, who completed this program successfully in 2007, subsequently gained a position as Executive Assistant to the Managing Director and Chief Financial Officer at GlaxoSmithKline (Australia) Pty Ltd.

Kate has been able to use the skills developed during her Graduate Certificate program to manage her workload and priorities, and improve and streamline the organisation's administrative processes, and she has also been asked to coach other EAs. Kate values the Swinburne program very highly and summarises her present situation thus: "All in all, my new role involves leading and building a strong team of 11 at GlaxoSmithKline – all of this at the age of 26!"

The course convener, Ms Kathy Thomas, has noticed that many students are now being sponsored by their employers to undertake the program and gain the Graduate Certificate qualification. In part, this is to provide formal recognition of their experience and their existing knowledge and skills, but more often it is to assist them to develop new knowledge and skills for rapidly changing workplaces.

“ My new role involves leading and building a strong team of 11 at GlaxoSmithKline – all of this at the age of 26! ”

Kate Hickman

COMMITTED TO SUSTAINABILITY

As a University responsible for preparing many of tomorrow's leaders and decision-makers, Swinburne recognises the importance of ensuring that every student is equipped to embrace important issues as they emerge. The concept of sustainability with its interrelated economic, environmental and social dimensions, is one such issue.

Swinburne endeavours to integrate sustainability considerations into decision-making, and into the implementation of teaching, learning, research and other activities. This commitment to sustainability is evidenced through the University's *sustainability covenant* with the Victorian Environment Protection Authority (EPA Victoria). Signed late in 2005 and progressed in 2006 and 2007, the covenant has four elements:

- learning and teaching
- research
- external relationships (with industry and the wider community)
- the Swinburne workplace

In 2007, much was achieved in each of these areas – sometimes as a direct result of decisions taken by management, but also from the grassroots passion of staff and students. The process of introducing sustainability concepts into programs is not uncomplicated. It involves content review, new curriculum development, and often the incorporation of relevant Federal and State directives. Nonetheless, in 2007 sustainability concepts were introduced into TAFE and Higher Education programs in areas as diverse as management/commerce, design, engineering, health science, multimedia and horticulture. To add to this momentum, Higher Education introduced sustainability electives through the *ElectivesPlus* component of the *Professional Learning Model*. The result is that elective topics such as Climate Change, Sustainable Design, Built and Sustainable Communities, Environmental Management and Design Systems and Services are now available in all undergraduate programs.

The University's National Centre for Sustainability delivered the Graduate Certificate of Sustainability and Diploma of Sustainability programs to increasing numbers of students in 2007, and developed the first competency unit of its kind in carbon accounting, to be accredited in 2008. The Centre also played a major role in etching sustainability into the national training framework, creating specialist units of competency in environmental sustainability for national training packages under the auspices of the Industry Skills Councils. In 2007, these units were endorsed for the national training packages for Competitive Manufacturing, General Construction, Property Services and Seafood Services, and they are under consideration for the Business Services training package.

During 2007, Swinburne researchers were involved in more than 50 research projects on one or more aspects of sustainability relating to the natural environment, built environment, applied technology, socio-cultural sustainability, business strategy and education. Specific areas of study included the impacts of climate change, energy efficient manufacturing, community development and corporate social responsibility. The Faculty of Design, in particular, has a major focus on sustainability, and in 2007 the Faculty became a signatory to 'The Designers Accord' which involves a coalition of design and innovation firms focused on working together to create sustained and positive environmental and social impact.

Despite, or perhaps because of, the recent media focus on sustainability issues, many business and community organisations sought guidance from Swinburne in 2007 on how to respond effectively to the challenges that lie ahead – particularly those that relate to climate change. The University responded well in this area, providing c. 40 separate presentations on aspects of global warming to industry and community groups.

On-campus, both Swinburne and the Victorian Government invested significantly in infrastructure to support sustainability during 2007. The most visible of a range of capital infrastructure developments is the new Sustainability Building under construction at the Wantirna Campus, due for completion in 2008 and an iconic demonstration of sustainable building design. Similarly, the 2007–2008 Wakefield Street Development at the Hawthorn Campus is founded on the construction of underground water tanks capable of storing 300,000 litres of captured rainwater, and the siteworks feature granular materials as soil additives to retain water from a drip irrigation system.

Less visible on-campus sustainability initiatives in 2007 included the installation of energy-efficient climate control systems and T5 lighting in several buildings, together with waterless urinals estimated to save more than 578,000 litres of water per annum. With 12 new representatives across the campuses, Swinburne's Green Office Program also expanded in 2007, saving energy, cutting costs and generating small revenue streams from activities such as waste reclamation and toner cartridge recycling.

In 2007, Dr Monzur Imteaz, a highly-qualified engineer and a prolific researcher, joined the Faculty of Engineering and Industrial Sciences at Swinburne as a Senior Lecturer in Civil Engineering.



Dr Monzur Imteaz
Committed to the 'Engineers Without Borders Challenge'

“ My aim in life is to love humanity, and contribute my time, energy and intelligence for the development of humanity ”
Monzur Imteaz

With a Master of Engineering degree in Water Engineering from the Asian Institute of Technology in Thailand and a PhD in Environmental Engineering from Japan's Saitama University, he has more than sixteen years of research and professional experience in hydrologic and hydraulic modelling, water quality modelling, urban drainage, waste water treatment and ecological modelling – including a major collaboration with the Danish Hydraulic Institute to develop models for water and environmental systems in Denmark.

Dr Imteaz is passionately committed to the 'Engineers Without Borders Challenge', a national design competition for first-year university students run by Engineers Without Borders Australia (EWB Australia). EWB Australia is a non-profit organisation that works with disadvantaged communities, mostly in third world countries, to improve their quality of life through education and sustainable engineering. EWB Australia also envisions a transformed Australia where appropriate and sustainable technology is at the forefront of every engineer's mind, and the EWB Challenge was developed with support from organisations including Engineers Australia and the Australian Council of Engineering Deans. In 2007, it focused on the sustainable design and development of the Uluru Children's Home and Orphanage in Alampara in the southern Indian state of Tamil Nadu.

In consultation with EWB Australia, Dr Imteaz has introduced sustainable design tasks into first-year engineering programs at Swinburne. These team-based projects allow students to develop a range of generic attributes, in line with the University's *Professional Learning Model* and commitment to sustainability.

Dr Imteaz's motto is to: '... love humanity, and contribute my time, energy and intelligence for the development of humanity'. Through EWB Australia, he wants to contribute towards the United Nation's Millennium Development Goals – especially the goals related to environmental sustainability and global partnerships for development. Recently he authored book chapters entitled *Use of mathematical models for decision-making in the water industry*, and *Modelling for tsunamis generated by landsliding and debris flow*, in books published by QUT Publishers and Kluwer Academic Publisher.

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Swinburne University of Technology

STATUTORY AND FINANCIAL REPORT 2007

Building Act

1.(a) All new buildings and works are certified under section 217 of the *Building Act* 1993, by qualified and registered Building Surveyors (Building Practitioners); and

1.(b) all works comply with the 10 year liability gap, as a matter of routine and Occupancy Permit is obtained for new capital building works at the completion of all work.

2.(a) Major works completed in 2007 included:

- ▶ Refurbishment of Levels 1, 2 and 3 of the Engineering West Building, Hawthorn Campus
- ▶ Refurbishment of Level 1 and mezzanine of Engineering Building, Hawthorn Campus
- ▶ Refurbishment of Levels 1, 2 and 3 of the Art Building, Hawthorn Campus
- ▶ Refurbishment of Levels 1 and 2 of the Administration Building, Hawthorn Campus
- ▶ Refurbishment of Levels 1 and 2 of 463, 473 and 477 Burwood Road, Hawthorn Campus
- ▶ Refurbishment of Level 4 of the Applied Science Building, Hawthorn Campus
- ▶ Refurbishment of the Staff Club, Level 3 of the Union Building, Hawthorn Campus
- ▶ Refurbishment of Wantirna Building A, Wantirna Campus
- ▶ Construction of a radio frequency laboratory for measuring radiation dosimetry in partnership with Telstra
- ▶ Construction of a new TAFE car park between TAFE B and TAFE C, Hawthorn Campus
- ▶ Upgrade façade on west and south sides of the Library Building, Hawthorn Campus
- ▶ Fit out of the west side of Swinburne Place South Level 2, Hawthorn Campus
- ▶ Hawthorn Library personal computer laboratory
- ▶ Direct Metal Deposition Machine (DMD) Installation Project
- ▶ Relocation of Swinburne Press from Hawthorn Campus to Croydon Campus
- ▶ Records Management Secure Store
- ▶ Construction of new National Institute Circus Arts (NICA) Building, Prahran Campus

2.(b) These projects were subjected to certification of plans, mandatory inspections and the issue of an Occupancy Permit by a registered Building Surveyor (Building Practitioner).

3. The University has an established maintenance schedule for all existing buildings, supplemented by an electronic 'Remote Requester' reporting system. Maintenance contracts with specialised firms are let for major plant items such as lifts and escalators, air conditioning equipment, fire protection and emergency evacuation system. Enhancements were made in 2007 to incorporate bar-coding into the work order process. This has significantly reduced the time taken to process work orders and allows contractors to sign their own orders in and out of the system.

4. The University's Capital Management Plan sets out a program for targeted buildings to improve their amenity and achieve greater compliance with the *Building Act* 1993.

5. In 2001 the University implemented a Strategic Maintenance Program to work towards bringing all buildings to regulatory compliance. The major refurbishment projects undertaken as part of the University's accelerated capital building program, particularly with a focus on old building stock, has had a significant impact on outstanding building compliance. In 2007 Strategic Maintenance Program (SMP) data was used to support the development of the 2008 CMP. The SMP is also referenced to prioritise backlog maintenance works.

6. It is University policy that only registered building practitioners are engaged for Swinburne capital works projects.

7. There have been no cases of building practitioners becoming deregistered while engaged on Swinburne capital works.

Building works

Buildings certified for approval in 2007 = 4

Works in construction and the subject of mandatory inspection = 4

Occupancy permits issued = 15

Maintenance

Maintenance notices issued for rectification of sub-standard buildings requiring urgent attention = Nil

Involving major expenditure and urgent attention = Nil

In 2007, through the Performance and Funding Agreement, Swinburne TAFE Division received \$400,000 for institution building maintenance. However, expenditure far exceeded this figure (see opposite).

Conformity

Number of buildings conforming to standards = 79

Environment

Major refurbishment projects in all buildings include low energy T5 lighting and movement sensors in all spaces. Glass walls to offices and meeting rooms have replaced solid walls to promote natural lighting which is complemented by the use of appropriate colour schemes. Refurbishment projects include the upgrade of building infrastructure to provide more efficient use of energy.

Where possible, preference is given to the inclusion of Australian-made product to reduce transport costs and associated carbon emissions, and recycled material is incorporated into project design.

The major landscaping project at Hawthorn has included the installation of underground storm water storage tanks holding 300,000 litres. Water will be used to maintain the Wakefield Street gardens and in the adjacent toilet block.

The University is increasing the use of building management systems to improve the efficiency of building assets.

A waterless urinal project, funded through a Federal Government Community Water Grant was implemented in the Business and Arts, Engineering and Library Buildings, Hawthorn Campus. The project funded the installation of 32 bio-friendly waste traps which will save approximately 578,000 litres of water per year.

2007 TAFE Maintenance Expenditure Report

Hawthorn		\$
Repairs and maintenance	161,728.80	
Other	95,892.97	
Total	257,621.77	
Prahran		
Repairs and maintenance	176,233.52	
Other	76,372.96	
Total	252,606.48	
Lilydale		
Repairs and maintenance	41,406.96	
Other	50,836.28	
Total	92,243.24	
Croydon		
Repairs and maintenance	112,623.43	
Other	63,926.71	
Total	176,550.14	
Wantirna		
Repairs and maintenance	79,248.95	
Other	44,283.37	
Total	123,532.32	
Healesville		
Repairs and maintenance	16,493.19	
Other	3,314.51	
Total	19,807.70	
Total expenditure	922,362.00	

Energy Consumption

	2005	2006	2007
Electricity	23,470,654 kWh	25,026,067 kWh	25,779,791 kWh
Gas	56,722,886 MJ	62,162,955 MJ	50,665,711 MJ

The University's electricity consumption increased slightly from 2006 to 2007 (6.6%) due to additional computers in laboratories installed to meet demand, the advent of the 24/7 laboratory, the new NICA building, Swinburne College, and extended teaching terms. The University has, however, put in place many energy saving initiatives, which offset much of the increase in usage.

The University's gas consumption decreased from 2006 to 2007 by 11,497,244,300 MJ (22%) because many of the Hawthorn campus corporate departments moved into Levels 1 and 2 of the SPS and SPW buildings (for which gas consumption figures are not included in the above). Melbourne also experienced a much milder winter in 2007 cf. 2006, which reduced the demand for heating.

SWINBURNE UNIVERSITY OF TECHNOLOGY ANNUAL REPORT 2007 SFR : 3

Consultancies

Consultancies in excess of \$100,000

There was one consultancy in excess of \$100,000 during the year 2007.

This was paid to Ernst & Young for phases one and two of the project 'People, Productivity and Performance' and amounted to a total of \$427,344.

Consultancies less than \$100,000

There were 217 consultancies of less than \$100,000 each during the year.

Expenditure totalled \$2,193,875. Details are available on request.

Education Services for Overseas Students (ESOS)

Declaration of Conformity

Swinburne University conforms with the *Education Services for Overseas Students Act* (the *ESOS Act*) and the National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students 2007 (the National Code).

The new National Code was implemented on 1 July 2007. In preparation for its implementation Swinburne undertook a comprehensive review of its marketing materials, business practices, policies and other documentation. Over 25 policies were either amended or developed to meet the new requirements in the National Code. Print and electronic marketing materials were amended to incorporate the new requirements. Numerous other documents were amended or developed to ensure compliance. These included the agreement Swinburne has with its student recruitment agents, the agreement with its students, University forms and correspondence.

An extensive program of briefings and training sessions for relevant staff was undertaken. More than 20 briefing and training sessions were conducted with staff regarding the regulatory changes.

In preparation for the implementation of the new National Code, Swinburne also engaged an external auditor to audit its operations in New South Wales, where two of its Design programs are taught through Billy Blue College. This audit identified issues that needed to be addressed. Action has now been taken on all items identified in the audit.

In addition, Swinburne engaged a new full time staff member in the compliance area to assist with managing the added administrative workload generated by the new National Code.

As could be expected with any significant regulatory change, there have been some initial difficulties experienced in the interpretation and implementation of the new requirements in the National Code. Corrective and preventative action undertaken includes: the review and amendment of policies and other documentation; additional training for staff; and further directions from the compliance area to assist staff in understanding and meeting the new regulatory requirements.

In addition, an issue of non-compliant promotional materials was identified and corrected. Staff were reminded of the ESOS requirements for promotional materials. Staff were also periodically reminded throughout the year of Swinburne's obligations with regard to monitoring and reporting students.

The University continues to utilise its ESOS Advisory Committee as a forum for raising ESOS compliance issues as well as sharing good practices across Swinburne. The Committee consists of staff from all academic units and sectors, as well as representation from key corporate areas such as Student Services.

In 2007, Swinburne's TAFE Division underwent an ESOS verification audit by the Office of Training and Tertiary Education within the Victorian Department of Education and Training. Swinburne's TAFE Division was certified by the Office of Training and Tertiary Education as being compliant with ESOS requirements.

Freedom of Information

The Freedom of Information Officer is the responsible officer for administering the *Freedom of Information Act* 1982 (*FOI Act*) for the University. The Principal Officer under the *FOI Act* is responsible for making decisions with regard to Internal Reviews; this function rests with the Vice-Chancellor. The table below details statistics relating to FOI activities for the University during 2006/2007.

Procedure for handling requests

All requests for access to documents under the *FOI Act* are made in writing to the Manager, University Records and Freedom of Information Officer, Swinburne University of Technology, PO Box 218, Hawthorn, Victoria, 3122. An FOI Request Form is available in PDF format at www.swinburne.edu.au/corporate/registrar/foi.htm

FOI Statistics 2006/2007

Number of requests	7
Number of requests refused	0
Number of requests awaiting a decision	0
Number of decisions to release:	
– in full	0
– in part	7
Number of decisions exempt in full	0
Number of decisions indicating no documents identified	0
Number of internal reviews	0
Number of Victorian civil and administrative tribunal appeals	0
Exemptions cited	S30 (x1)
	S33 (x5)
	S34(2) (x2)
Other provisions cited	Nil
Fees and charges collected	\$107.50

Categories of documents in the possession of the University

Swinburne has a University-wide records management application (TRIM). This system ensures that the University incorporates all relevant documents into its record keeping system.

Records, including correspondence, agreements, contracts, tenders, publications, reports and committee agendas and minutes are maintained and defined within the following structure:

- ▶ Buildings and Grounds
- ▶ Committees
- ▶ Communications
- ▶ Conferences and Seminars
- ▶ Courses and Programs
- ▶ Equipment
- ▶ Financial Management
- ▶ Human Resources
- ▶ Information Technology Services
- ▶ International and Development
- ▶ Marketing
- ▶ Operational Management
- ▶ Research
- ▶ Student Administration

Hard copy student records are also maintained, including Final Candidates' Lists and Result Amendments.

Library and reading rooms available to the public

Libraries on each campus provide learning and information resources, as well as services in support of Swinburne's teaching and research programs. The general public may obtain borrowing rights to most materials by subscribing to the Swinburne Library Information Service, or the Swinburne Alumni Association Library option. For more detailed information on library access and opening hours refer to the Library's internet home page: www.swinburne.edu.au/lib/welcome.html

University bodies whose meetings are open to the public or whose minutes are available for public inspection:

- ▶ Council
- ▶ Academic Board
- ▶ Board of TAFE Studies

Grievance and complaint handling procedures

Staff

The University maintains procedures for dealing with a range of staff concerns. These include specific procedures for matters such as discrimination, harassment or bullying, and a general grievance procedure to cover all other matters.

The University investigates any allegations of discrimination, harassment, bullying and sexual harassment under the provisions of its policies and procedures. There have been no adverse findings in any external tribunals in the past year.

The University educates its staff in all issues pertaining to equal opportunity and diversity through the provision of relevant and up-to-date online information and ongoing compulsory face-to-face training.

Students

The University is committed to ensuring that all students have a positive relationship with the University and its staff members. The General Grievance Procedures for Students include processes for receiving and processing complaints. Most complaints are initially resolved at the local level. Students with a complaint or grievance are encouraged to raise the matter with the relevant School or Department manager. The Grievance Procedures detail further steps that can be taken if problems cannot be resolved at the local level.

Role of the Ombudsman in relation to complaints

Complaints about administrative actions and decisions of the University can be made to the Victorian Ombudsman. Information about the complaint procedures and a link to the Ombudsman's website is available at: www.swinburne.edu/corporate/registrar/ombudsman.htm

This applies particularly, but not limited to, the following University policies:

- ▶ Assessment and Appeals – Higher Education
- ▶ Assessment and Appeals – TAFE
- ▶ General Grievance Procedures for Students
- ▶ General Misconduct
- ▶ Policy for the Degree of Master by Research and Thesis

For 2007, there were **six** student complaints referred to the Ombudsman's Office.

Industrial Relations

The 'Swinburne University of Technology Academic and General Staff Certified Agreement 2006–2008' remains in effect with the nominal expiry date of 30 September 2008. The current Agreement has two further quantum increases effective 1 April 2008 and 1 September 2008. It is expected that negotiations for a new Agreement will commence mid 2008.

The 'Victorian TAFE Teaching Staff Multi Employer Certified Agreement 2004' remains in effect for TAFE Teachers. It is expected that negotiations for a new Agreement will continue in 2008.

There were no days of work lost within the University as a result of industrial action. There were no adverse findings made against the University in any industrial courts or tribunals.

The University made submissions to the Federal Government in response to the Higher Education Workplace Relations Requirements (HEWRRs) for 2007 and has been advised that it was successful in obtaining funding for 2007, with no further submissions required for 2008 and beyond.

Merit and equity

The University is committed to an equitable and inclusive study and work environment free from discrimination, harassment and bullying, to ensure that all staff are able to work effectively and fully participate in all aspects of University life.

The University is committed to identifying and eliminating the barriers that may be encountered by employees, including the elimination of discriminatory or culturally inappropriate selection criteria, access to training and development, support and mentoring.

The University has human resources policies, procedures and processes to ensure merit and equity principles are upheld in University employment, education and the provision of services.

In 2007, Human Resources developed an Equal Employment Opportunity and Diversity (inclusion) Policy and accompanying strategy paper. The procedures for the effective implementation of this policy include strategies, actions and targets.

The University celebrates the diversity of its community and recognises the rights and responsibilities of all its members. The University aims to create a positive and equitable work and study environment, where productive learning and research can take place. This includes the University being committed to providing staff and students with an environment that is safe, flexible, fair, culturally appropriate, friendly and professional. The University also aims to ensure that recruitment, interview, selection and appointment of new employees of Swinburne are merit based and non-discriminatory.

National competition policy

The University has implemented and complied with National Competition Policy, including compliance with requirements of 'Competitive Neutrality: A Statement of Victorian Government Policy.' Swinburne has a compliance manual which is distributed to staff as reference material. Training is provided on an 'as required' basis for staff involved in the development of contracts. Spreadsheet models which incorporate competitive neutrality principles are available for use throughout the University. The University has also taken steps to ensure that relevant amounts, as appropriate, are recognised in its accounting system. These amounts mainly occur within the University's Higher Education Division. The State Government, through the Office of Training and Tertiary Education, collects this amount from TAFE activities, as a levy on commercial revenue, by adjusting the amount paid for student contact hours funded by the State.

Occupational Health and Safety (OHS)

The University is committed to providing all its employees, students, contractors and the public with a safe and healthy environment in which to work and study. Through a process of continuous improvement, Swinburne strives to integrate health and safety into all its operations and activities.

The main focus for 2007 was the development of OHS strategies for the coming years, OHS training for managers and the beginning of a comprehensive review of the OHS policy, procedures and their implementation across the University.

Other focuses for 2007 included:

- ▶ Improving the OHS consultative process through:
 - Review of the OHS Consultative Committee Terms of Reference
 - Increase in numbers and the training of health and safety representatives appointed within designated work groups
- ▶ Increased focus on the OHS consultant attending the outer campuses to be directly involved in the implementation and maintenance of the OHS policy and procedures and to directly address gaps and concerns
- ▶ Increasing the awareness of the importance of submitting incident/hazard reports
- ▶ Upgraded workplace inspection checklists
- ▶ Participation in National Safe Work Australia Week 2007 across all University campuses

There has been a proportional decrease of 52.1% in the 2007/2008 Workcover premium

Notifiable incidents

The University reported seven incidents to WorkSafe Victoria under its responsibility outlined in the *Occupational Health and Safety Act, 2004*.

As a result of the notifications, no improvement notices were issued, but recommendations for changes to one item of equipment was received. These changes were undertaken.

All incidents were investigated and corrective action has been initiated to prevent further incidents.

Occupational Health and Safety performance

	2002	2003	2004	2005	2006	2007
Incident report forms received	217	216	143	186	216	200
Notifiable incidents	0	0	0	2	7	7
Number of lost time injuries	25	21	13	15	14	5
Workcover claims	35	19	33	27	31	17

Whistleblowers Protection Act

Swinburne maintains policy and procedure to ensure compliance with the Act and the Ombudsman's guidelines. The policy establishes that people seeking protection under the Act may do so in person or in writing to the Vice-Chancellor, or the Director, Human Resources. Referral and investigation procedures under the policy meet the requirements of the Act and the Ombudsman's Guidelines.

In 2007, no disclosures were made to the designated officers of the University that showed 'reasonable grounds' to be recognised as protected disclosures. Therefore, no disclosures were referred to the Ombudsman. No disclosures were referred by the Ombudsman to Swinburne. No investigations were taken over by the Ombudsman. No requests were made under section 74 of the Act. No disclosures were declined during the year and the Ombudsman made no recommendations under this Act.

A review of the Whistleblowers policy is planned for 2008.

Information about the University

The Swinburne website (www.swinburne.edu.au) provides a comprehensive range of information about the University, including detailed information about its courses, faculties, schools and departments, campuses in Australia and overseas, and the range of its activities.

The website also provides public access to University Annual Reports at the following address:

www.swinburne.edu.au/corporate/spq/reports_annual.html

Additional information available on request

Consistent with the requirements of the *Financial Management Act 1994*, Swinburne has prepared additional material on the following items, details of which are available upon request:

- ▶ a statement on declarations of pecuniary interests
- ▶ details of major research and development activities
- ▶ publications about the University
- ▶ overseas visits undertaken
- ▶ changes in prices, fees, charges, rates and levies
- ▶ major external reviews of the University
- ▶ major promotional, public relations and marketing activities

Enquiries about access to this additional information should be addressed to:

Tom Aumann
Director, Strategic Planning and Quality
Swinburne University of Technology
PO Box 218, Hawthorn, 3122
Telephone: (03) 9214 4598
Email: taumann@swin.edu.au

Compulsory non-academic fees

Statement of income and expenditure for the year ended 31 December 2007

	2007	2006
Receipts from students (not including GST)		
Brought forward	18,926	349,061
General service fees	1,714,300	4,223,709
Total	\$1,733,226	\$4,572,770
Disbursement of brought forward amount by Swinburne Student Union Inc		
Student activities and academic support	–	315,265
Sub total	–	315,265
Less expenditure funded by non-fee income	–	–
Total	–	\$315,265
Disbursement of fees by Swinburne University of Technology (not including GST)		
Remitted to Swinburne Student Union Inc	–	–
Remitted to Swinburne Student Amenities Association Ltd	1,733,226	4,223,709
Disbursements from Student Amenities Fund	–	14,870
Carried forward	–	18,926
Total	\$1,733,226	\$4,257,505
Total	\$1,733,226	\$4,572,770
Disbursement of fees by Swinburne Student Amenities Association Ltd		
Provision of/for student services and sporting activities	3,199,798	4,788,418
Production cost of handbooks	21,449	23,640
Sub total	3,221,247	4,812,058
Less expenditure funded by non-fee income	1,488,021	588,349
Total	\$1,733,226	\$4,223,709

Notes:

In December 2005 the University established a new fully owned subsidiary company, Swinburne Student Amenities Association Ltd. (SSAA), in order to provide services to students and integrate and undertake the activities of the former Swinburne University Sport and Recreation Incorporated (Swinergy). In 2006, the activities of SSAA were extended further to include the provision of other student services to Swinburne students.

Statement on compulsory non-academic fees, subscriptions and charges

In accordance with the *Tertiary Education Amendment Act 1994*, all students were advised at the time of enrolment that their Amenities Fee:

- ▶ is applied to the provision of student amenities and services by the University; and
- ▶ does not confer membership of the Student Union or any other student organisation.

Compulsory non-academic fees, subscriptions and charges – TAFE

Student status	Total Amenities Fee 2007 \$
Full time, full year	180.00
Full time, semester	90.00
Full time, full year concession	120.00
Full time, semester concession	60.00
Part time, full year	120.00
Part time, semester	60.00
Part time, full year concession	80.00
Part time, semester concession	40.00
Workplace training, full year	–
Workplace training, semester	–
Off campus, full year	40.00
Off campus, semester	20.00

Financial performance (repeated from page AR : 19)

Summary of financial results (parent entity)

	2003	2004	2005	2006	2007
	\$000	\$000	\$000	\$000	\$000
Net assets	374,237	399,380	405,997	390,570	456,059
Operating surplus (deficit)	18,595	10,328	5,256	26,496	47,421
Overseas students revenue	43,237	46,378	43,779	58,060	76,351
Commonwealth Government grants	62,746	61,995	65,664	73,283	78,675
State Government grants	61,886	63,660	67,757	69,449	80,048

Summary of financial results (consolidated entity)

	2003	2004	2005	2006	2007
	\$000	\$000	\$000	\$000	\$000
Net assets	429,623	465,224	472,662	441,694	513,221
Operating surplus (deficit)	19,537	16,413	5,925	36,048	47,991
Overseas students fee revenue	43,237	46,378	43,779	58,106	77,011
Commonwealth Government grants	64,106	69,625	67,419	77,533	80,659
State Government grants	61,886	63,660	67,757	69,449	80,048

Financial key performance indicators (KPIs)

	2003	2004	2005	2006	2007
Number of days expenditure covered by net liquid assets	82	79	63	67	87
Current ratio (current assets/current liabilities)	180.80%	147.20%	175.50%	188.90%	223.10%
Exposure to long-term debt (LT liabilities/total funds)	26.10%	29.50%	31.40%	30.10%	24.30%
Retention of reserves (surplus (deficit)/total income)	7.80%	6.00%	2.20%	11.40%	13.30%

Summary of significant changes in financial position during 2007

There were no changes in the University's financial position during 2007.

Events subsequent to balance date which may have a significant effect on operations in subsequent years

Apart from those mentioned elsewhere in this report, there have been no events subsequent to balance date that could materially affect the financial position of the University.

Statement that public funds allocated to the University have been allocated to the purposes specified by the Government or other public funding body

Commonwealth and State financial assistance, and assistance from other public funding bodies during the reporting period, was expended in accordance with the purposes for which it was specified.

The University has complied with the requirements of various program guidelines that apply to the Commonwealth and State financial assistance identified in these financial statements.

Compliance Index 2007

The annual report of Swinburne University of Technology is prepared in accordance with:

FMA	<i>Financial Management Act 1994</i>
FRD	A-IFRS Financial Reporting Directions
SD	Standing Directors of the Minister for Finance issued under the <i>Financial Management Act 1994</i>
AAS	<i>Australian Accounting Standards</i>
ASSB	Australian Accounting Standards Board
ETRA 2006	<i>Education and Training Reform Act 2006</i>
PAEC	Decision of Public Accounts and Estimates Committee of Parliament
RUG	Victorian Government Response to the Review of University Governance
ESOS	<i>Education Services for Overseas Students Act 2000</i>
DEEWR	Department of Education, Employment and Workplace Relations
OTTE	Office of Training and Tertiary Education

This index was prepared to facilitate identification of compliance with statutory disclosure requirements.

Clause	Disclosure	Annual Report Page	Financial Report Page
Report of operations			
FRD 10	Compliance Index	–	SFR : 10
FRD 21(1)(a), (b), (c), (d)	Disclosure of responsible persons and executive officers remuneration	–	SFR : 45, 46
FRD 22 SD 4.2(g) (h) SD 4.2(a) and 4.2(b) 4.2(c)	General and financial information	AR : 2–54	SFR : 1–56
SD 4.2(j)	Signature of Chancellor or nominee in letter to the Minister	AR : 1	–
	Date of meeting in letter at which Council approved annual report, or date of delegated approval	AR : 1	–
General information			
FRD 22	Manner in which the University was established	AR : 7	–
FRD 22	Relevant Minister	AR : 8	–
FRD 22	Objectives, functions, powers and duties	AR : 7	–
FRD 22	Nature and range of services, people and communities served	AR : 8	–
FRD 22	Administrative structure	AR : 8, 9	–
FRD 22	Members of the Council, Indemnity clause	AR : 10, 11	–
FRD 22	Occupants of senior officers and areas of responsibility	AR : 16	–
FRD 22	Organisational charts (Committees and University)	AR : 12, 15	–
FRD 22	Workforce data for current and previous year; statement on application of merit and equity principles	AR : 18, 19	SFR : 6
FRD 22	Statement on Occupational Health and Safety matters	–	SFR : 6
Financial year information			
FRD 22	Summary of the financial results with comparative results for the preceding four years and statement of income and expenditure	AR : 19	SFR : 9
FRD 22	Summary of significant changes in financial position	–	SFR : 9
FRD 22 and DEEWR	Operational objectives and performance including significant activities and achievements	AR : 2–4	–
FRD 22	Summary of significant changes statement	–	SFR : 9
FRD 22	Events subsequent to balance date which may have a significant effect on operations in subsequent years	–	SFR : 9
FRD 22	Consultancies in excess of \$100,000	–	SFR : 4
FRD 22	Consultancies less than \$100,000	–	SFR : 4
Other relevant information			
FRD 22	Application and operation of the <i>Freedom of Information Act 1982</i>	–	SFR : 4
FRD 22	Compliance with the <i>Building Act 1993</i>	–	SFR : 2
FRD 22	Compliance with the <i>Whistleblowers Protection Act 2001</i> (section 104)	–	SFR : 7
FRD 22	Statement that information listed in Appendix 1 is available on request to the relevant Minister	–	SFR : 7
FRD 22	Implementation and compliance with National Competition Policy	–	SFR : 6
FRD 22	Summary of environmental performance	–	SFR : 2

Clause	Disclosure	Annual Report Page	Financial Report Page
Additional information on request subject to the provision of the FOI Act			
FRD 22	Declarations of pecuniary interests	–	SFR : 7
FRD 22	Publications	–	SFR : 7
FRD 22B	Shares held by senior officers	–	n/a
FRD 22	Changes in prices, fees, charges, rates and levies	–	SFR : 7
FRD 22	Major external reviews	–	SFR : 7
FRD 22	Major research and development activities	–	SFR : 7
FRD 22	Overseas visits	–	SFR : 7
FRD 22	Promotional, public relations and marketing activities	–	SFR : 7
FRD 22	Occupational Health and Safety matters	–	SFR : 6
FRD 22	Industrial relations, accidents and disputes	–	SFR : 5
FRD 22	List of major committees sponsored by the University	AR : 10–13	–
Superannuation liabilities and disclosure			
FRD 23	Name and type of scheme	–	SFR : 54
FRD 23	Basis for calculating superannuation contributions	–	SFR : 54
FRD 23	Cost to the University for the scheme during the year	–	SFR : 54
FRD 23	Amount of contributions to defined contribution schemes outstanding at balance date	–	–
FRD 23	Details of any loan to the University from the scheme	–	–
FRD 23	If superannuation liabilities are recognized, details for each plan, accrued benefits, market value, etc	–	SFR : 54
Additional information			
s. 12I TEA 1993	Compulsory non-academic fees, subscriptions and charges	–	SFR : 8
PAEC (December 1997)	International initiatives and strategies	AR : 38–40	–
RUG	Statement that public funds allocated to the purposes specified by the Government or other public funding body	–	SFR : 9
RUG	Council's risk management strategy	AR : 14	–
RUG	Summary table of financial performance of the University's associates and commercial ventures	AR : 13	SFR : 49
ESOS	Compliance with <i>ESOS Act 2000</i> and National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students	–	SFR : 4
DEEWR	Internal grievance and complaint procedures and complaints made to and investigated by the Ombudsman	–	SFR : 5
DEEWR	Website address for the current and previous Annual Reports	–	SFR : 7
OTTE	Summary of TAFE maintenance expenditure	–	SFR : 3
OTTE	TAFE Key Performance Indicators	AR : 17	–
FMA 49(a), (b), (c), (d), (e) Financial statements			
SD 4.2(a), (c)	Prepared in accordance with Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements (including Urgent Issues Group Consensus Views and Statements of Accounting Concepts), Financial Reporting Directions and Business Rules and DEEWR	–	SFR : 12–15, 22
SD 4.2(b)	Comprised Statement of Financial Performance and Financial Position, Statement of Cash Flows and Notes to the financial statements	–	SFR : 12–56
SD 4.2(c)	Signed and dated by the Accountable Officer, CFAO and a member of the responsible body	–	SFR : 15
SD 4.2(d)	Expressed in the nearest dollar	–	SFR : 27
SD 4.2(e)	Reviewed and recommended by the Audit Committee or responsible body prior to finalisation and submission	–	SFR : 1
A-IFRS Financial Reporting Directions (FRD)			
FRD 07A	Early adoption of authoritative accounting pronouncements	–	SFR : 22
FRD 17A	Long service leave wage inflation and discount rates	–	SFR : 26, 34
FRD 102	Inventories	–	SFR : 24, 37
FRD 104	Foreign currency translation	–	SFR : 23
FRD 106	Impairment of assets	–	SFR : 23
FRD 109	Intangible assets	–	SFR : 40
FRD 110	Cash flow statements	–	SFR : 20, 31
FRD 112A	Defined benefit superannuation obligations	–	SFR : 27, 54
FRD 113	Investments in subsidiaries, jointly controlled associates and entities	–	SFR : 49
FRD 114	Financial instruments	–	SFR : 24, 53

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INDEPENDENT AUDITOR'S REPORT

To the Members of the Council of the Swinburne University of Technology

The Statement of Performance

The accompanying statement of performance for the year ended 31 December 2007 of the Swinburne University of Technology comprises the statement, the related notes and the councillors' declaration.

The Members of the Council's Responsibility for the Statement of Performance

The Members of the Council of the Swinburne University of Technology are responsible for the preparation and the fair presentation of the statement of performance in accordance with the *Financial Management Act 1994*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the statement of performance that is free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the statement of performance based on the audit, which has been conducted in accordance with Australian Auditing Standards. These Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance whether the statement of performance is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement of performance. The audit procedures selected depend on judgment, including the assessment of the risks of material misstatement of the statement of performance, whether due to fraud or error. In making those risk assessments, consideration is given to internal controls relevant to the entity's preparation and fair presentation of the statement of performance in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the overall presentation of the statement of performance.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Auditor's Opinion

In my opinion, the statement of performance of the Swinburne University of Technology in respect of the 31 December 2007 financial year presents fairly, in all material respects, and in accordance with the *Financial Management Act 1994*.

MELBOURNE
4 April 2008


D.D.R. Pearson
Auditor-General

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Victorian Auditor-General's Office

INDEPENDENT AUDITOR'S REPORT

To the Members of the Council of Swinburne University of Technology

The Financial Report

The accompanying financial report for the year ended 31 December 2007 of Swinburne University of Technology which comprises the income statement, balance sheet, statement of changes in equity, cash flow statement, a summary of significant accounting policies and other explanatory notes to and forming part of the financial report, and the income statement, balance sheet, statement of changes in equity, cash flow statement has been audited. The financial report includes the consolidated financial statements of the economic entity, comprising the Swinburne University of Technology and the entities it controlled at the year's end or from time to time during the financial year as disclosed in note 36 to the financial statements.

The Members of the Council's Responsibility for the Financial Report

The Members of the Council of Swinburne University of Technology are responsible for the preparation and the fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the financial reporting requirements of the *Financial Management Act 1994*. This responsibility includes:

- establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error
- selecting and applying appropriate accounting policies
- making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. These Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making these risk assessments, consideration is given to internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's and the consolidated entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used, and the reasonableness of accounting estimates made by the Council Members, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

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Level 24, 35 Collins Street, Melbourne Vic. 3000

Telephone 61 3 8601 7000 Facsimile 61 3 8601 7010 Email comments@audit.vic.gov.au Website www.audit.vic.gov.au

Auditing in the Public Interest

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Independent Auditor's Report (continued)

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial statements published in both the annual report and on the website of Swinburne University of Technology for the year ended 31 December 2007. The Members of the Council of Swinburne University of Technology are responsible for the integrity of the web site. I have not been engaged to report on the integrity of the web site. The auditor's report refers only to the statements named above. An opinion is not provided on any other information which may have been hyperlinked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the University's web site.

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Auditor's Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of Swinburne University of Technology and the economic entity as at 31 December 2007 and their financial performance and cash flows for the year then ended in accordance with applicable Australian Accounting Standards (including the Australian Accounting Interpretations), and the financial reporting requirements of the *Financial Management Act 1994*.

MELBOURNE
4 April 2008


D.D.R. Pearson
Auditor-General

Swinburne University of Technology

ABN 13 628 586 699

Financial Report for the year ended 31 December 2007

Statement by Chancellor, Vice-Chancellor and Principal Accounting Officer

We, the Chancellor, Vice-Chancellor and Principal Accounting Officer, state that in our opinion:

1. The attached financial report and notes thereto present fairly the financial position as at 31 December 2007 and the financial performance for the year ended 31 December 2007 of the University and the consolidated entity.
2. The attached financial report and notes thereto comply with the Financial Management Act 1994 and with Australian Accounting Standards, AASB Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (AASB).
3. At the time of signing this statement there are reasonable grounds to believe that the University and the consolidated entity will be able to pay its debts as and when they become due.
4. Commonwealth financial assistance expended during the reporting year was expended in accordance with the purposes for which it was provided.

At the date of signing this statement we are not aware of any circumstances that would render any particulars in the financial report and notes thereto either misleading or inaccurate.

B SCALES
Chancellor



IR YOUNG
Vice-Chancellor



BM TELFORD
Principal Accounting Officer



Dated this 2nd day of April 2008.

Hawthorn

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Income statement for the year ended 31 December 2007

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Revenue from continuing operations					
Australian Government financial assistance:					
– Australian Government grants	3	80,659	77,533	78,675	73,283
– HECS-HELP – Australian Government payments	3	33,019	29,174	33,019	29,174
– FEE-HELP	3	8,248	6,772	8,248	6,772
State Government financial assistance	4	80,048	69,449	80,048	69,449
HECS-HELP – Student payments		5,813	5,254	5,813	5,254
Fees and charges	5	129,647	107,969	125,026	102,325
Investment income	6	8,765	8,419	8,466	7,955
Royalties, trademarks and licences	7	2,168	1,248	2,161	1,245
Consultancy and contracts	8	12,601	12,386	12,601	12,386
Other revenue	9	8,667	2,983	8,524	10,955
Total income from continuing operations before deferred Government Superannuation Contributions		369,635	321,187	362,581	318,798
Deferred Government Superannuation Contributions		(9,654)	(5,758)	(9,654)	(5,758)
Total revenue and income from continuing operations		359,981	315,429	352,927	313,040
Expenses from continuing operations					
Employee related expenses	10	196,435	179,477	192,900	176,053
Depreciation and amortisation	11	20,112	16,352	18,969	13,726
Repairs and maintenance	12	13,611	10,684	13,418	10,569
Finance costs	13	400	513	400	513
Bad and doubtful debts	14	589	(72)	589	(76)
Other expenses	15	90,497	78,185	88,884	91,517
Total expenses from continuing operations before deferred employee benefits for superannuation		321,644	285,139	315,160	292,302
Deferred Employee Benefits for Superannuation	10	(9,654)	(5,758)	(9,654)	(5,758)
Total expenses from continuing operations		311,990	279,381	305,506	286,544
Operating result before income tax		47,991	36,048	47,421	26,496
Income tax expense		–	–	–	–
Operating result after income tax for the period		47,991	36,048	47,421	26,496
Operating result attributable to minority interest	30	–	–	–	–
Operating result attributable to Swinburne University of Technology		47,991	36,048	47,421	26,496

The above income statement should be read in conjunction with the accompanying notes

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Balance sheet as at 31 December 2007

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Assets					
Current assets					
Cash and cash equivalents	16	102,495	87,079	101,405	83,855
Receivables	17	20,519	13,023	20,519	13,023
Inventories	18	777	980	777	980
Other financial assets	20	–	–	–	–
Other non-financial assets	23	11,680	7,762	11,623	7,714
Total current assets		135,471	108,844	134,324	105,572
Non-current assets					
Receivables	17	106,930	116,335	112,345	120,575
Available-for-Sale financial assets	19	48,791	26,936	45,753	26,936
Property, plant and equipment	21	407,340	380,258	348,441	326,431
Intangible assets	22	–	32	–	32
Total non-current assets		563,061	523,561	506,539	473,974
Total assets		698,532	632,405	640,863	579,546
Liabilities					
Current liabilities					
Trade and other payables	24	21,197	22,110	21,023	20,746
Borrowings	25	2,280	2,230	2,280	2,230
Provisions	26	32,894	29,589	32,709	29,423
Other liabilities	27	4,351	3,700	4,285	3,552
Total current liabilities		60,722	57,629	60,297	55,951
Non-current liabilities					
Borrowings	25	4,942	7,221	4,942	7,221
Provisions	26	119,647	125,861	119,565	125,804
Total non-current liabilities		124,589	133,082	124,507	133,025
Total liabilities		185,311	190,711	184,804	188,976
Net assets		513,221	441,694	456,059	390,570
Equity					
Parent entity interest					
– Statutory Funds	28	–	–	–	–
– Reserves	29	153,129	130,158	105,609	88,105
– Retained surplus	29	360,092	311,536	350,450	302,465
Parent entity interest		513,221	441,694	456,059	390,570
Minority interest	30	–	–	–	–
Total equity		513,221	441,694	456,059	390,570

The above balance sheet should be read in conjunction with the accompanying notes

Statement of changes in equity for the year ended 31 December 2007

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Total equity at the beginning of the year		441,694	472,662	390,570	405,997
Gain on Revaluation of Land and Buildings, net of tax	29	23,548	(68,535)	18,333	(43,442)
Revaluation of Available-for-Sale Financial Assets, net of tax	29	(12)	1,519	(265)	1,519
Net income/(expense) recognised directly in equity		23,536	(67,016)	18,068	(41,923)
Operating result for the period		47,991	36,048	47,421	26,496
Total recognised income and expense for the period		71,527	(30,968)	65,489	(15,427)
Total equity at the end of the year		513,221	441,694	456,059	390,570
Total recognised income and expense for the year is attributable to:					
Swinburne University of Technology		71,527	(30,968)	65,489	(15,427)
Minority interest	30	–	–	–	–
Total recognised income and expense for the year		71,527	(30,968)	65,489	(15,427)
Effect of correction of error in previous year, being a reduction in retained surplus attributable to Swinburne University of Technology		–	–	–	–
Effects of changes in accounting policy		–	–	–	–

The above statement of changes in equity should be read in conjunction with the accompanying notes

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Cash flow statement for the year ended 31 December 2007

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Cash flows from operating activities					
Australian Government:					
– CGS and Other DEST Grants	42.1	59,799	59,216	59,799	59,216
– Higher Education Loan Programmes	42.2	40,411	31,944	40,411	31,944
– Scholarships	42.3	1,999	1,753	1,999	1,753
– DEST Research	42.4	9,549	8,997	9,549	8,997
– ARC grants – Discovery	42.5(a)	1,730	1,864	1,730	1,864
– ARC grants – Linkages	42.5(b)	1,723	2,175	1,723	2,175
– Other Australian Government Grants	3	3,184	5,599	1,200	1,349
State Government Grants	4	80,048	69,449	80,048	69,449
HECS-HELP – Student payments		5,813	5,254	5,813	5,254
OS-HELP (net)	42.2	190	140	190	140
Receipts from student fees and other customers		120,253	124,072	135,153	138,789
Dividends received	6	2,149	2,938	2,048	2,938
Interest received	6	6,616	5,481	6,418	5,017
Payments to suppliers and employees		(279,885)	(275,343)	(292,961)	(298,718)
Goods and services tax recovered/(paid)		6,980	6,533	6,964	6,199
Interest paid	13	(400)	(513)	(400)	(513)
Net cash provided by/(used in) operating activities	39	60,159	49,559	59,684	35,853
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		5,405	369	5,405	369
Payment for property, plant and equipment	21	(26,199)	(33,989)	(25,198)	(22,712)
Payments for Available-for-sale financial assets	19	(24,205)	(5,876)	(21,420)	(5,876)
Proceeds from sale of Available-for-sale financial assets	19	2,338	–	2,338	–
Proceeds from sale of investments		–	–	–	–
Net cash provided by/(used in) investing activities		(42,661)	(39,496)	(38,875)	(28,219)
Cash flows from financing activities					
Loans from/(to) Related Parties		147	(137)	(1,030)	6,818
Proceeds from borrowings		–	–	–	–
Repayment of borrowings		(2,229)	(2,074)	(2,229)	(2,075)
Net cash provided by/(used in) financing activities		(2,082)	(2,211)	(3,259)	4,743
Net increase/(decrease) in cash and cash equivalents		15,416	7,852	17,550	12,377
Cash and cash equivalents at the beginning of the financial year		87,079	79,227	83,855	71,478
Cash and cash equivalents at the end of the financial year	16	102,495	87,079	101,405	83,855
Financing arrangements	25	15,671	2,996	15,671	2,996

The above cash flow statement should be read in conjunction with the accompanying notes

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Note 1. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of this financial report are set out below. This includes the financial report for Swinburne University of Technology as an individual entity and the consolidated entity consisting of Swinburne University of Technology and its subsidiaries.

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, AASB Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (AASB), Statements of Accounting Concepts, the requirements of the Australian Government's Department of Education, Employment and Workplace Relations (DEEWR) formerly known as the Department of Education, Science and Training (DEST), other Victorian and Australian Government legislative requirements, the requirements of the *Swinburne University of Technology Act 1992* and the *Victorian Financial Management Act 1994*.

Compliance with IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (A-IFRS). The financial report and notes of the University comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements.

Historical cost convention

The financial report has been prepared on an accrual basis, under the historical cost convention, as modified by the revaluation of available-for-sale financial assets and certain classes of property, plant and equipment to fair value.

Critical accounting estimates

The preparation of the financial report in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Swinburne University of Technology's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial report, are the valuation of non-current assets (such as land and buildings), provision for employee entitlements and superannuation. The University obtains external advice in the calculation of these estimates.

Australian Accounting Standards, Amendments and Interpretations issued but not yet effective

The Australian accounting standards, amendments and interpretations listed below are not mandatory until the operative date stated, although early adoption is permitted.

Title	Operative Date
2007-1 Amendments to Australian Accounting Standards arising from AASB Interpretation 11 [AASB 2]	1 January 2008
2007-2 Amendments to Australian Accounting Standards arising from AASB Interpretation 11 [AASB 1, AASB117, AASB 118, AASB 120, AASB 121, AASB 127, AASB 131 and AASB 139]	1 January 2008
2007-4 Amendments to Australian Accounting Standards arising from ED 151 and Other Amendments [AASB 1, 2, 3, 4, 5, 6, 7, 102, 107, 108, 110, 112, 114, 116, 117, 118, 119, 120, 121, 127, 128, 129, 130, 131, 132, 133, 134, 136, 137, 138, 139, 141, 1023 and 1038]	1 January 2008
2007-6 Amendments to Australian Accounting Standards arising from AASB 123 [AASB 1, AASB 101, AASB107, AASB 111, AASB 116 and AASB 138 interpretation 1 and 12]	1 January 2009
2007-7 Amendments to Australian Accounting Standards [AASB 1, AASB 2, AASB 4, AASB 5, AASB107 and AASB128]	1 January 2008
2007-8 Amendments to Australian Accounting Standards arising from AASB 101	1 January 2009
AASB-114 AASB 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2008
2007-9 Amendments to Australian Accounting Standards arising from the Review of AASs 27, 29, 31 [AASB 3, AASB 5, AASB 8, AASB 101, AASB 114, AASB 116, AASB 127 and AASB 137]	1 January 2009

The University has not elected to early adopt these Standards and Interpretations and does not expect them to have a material effect on the financial position or performance of the University and the consolidated entity.

(b) Principles of consolidation

The consolidated financial report incorporate the assets and liabilities of all entities controlled by Swinburne University of Technology as at 31 December 2007 and the results of all controlled entities for the year then ended. Swinburne University of Technology and its controlled entities (listed in Note 36) together are referred to in this financial report as the consolidated entity or Group. The effects of all transactions between entities in the consolidated entity are eliminated in full. There are no outside equity interests in the results and equity shown separately in the consolidated income statement, balance sheet, statement of changes in equity, and cash flow statement.

Controlled entities are those entities (including special purpose entities) over which the University has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the University controls another entity.

Where control of an entity is obtained during a financial year, its results are included in the consolidated income statement and balance sheet from the date on which control commences. Where control of an entity ceases during a financial year its results are included for that part of the year during which control existed.

(c) Foreign currency translation

(i) Functional and presentation currency

The financial report of each of the University's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial report is presented in Australian dollars, which is Swinburne University of Technology's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement as either a net revenue or net expense.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is recognised for the major business activities of the consolidated entity as follows:

(i) Government Financial Assistance

Revenue is recognised in the year to which funding is earned as determined by the bodies providing the financial assistance.

(ii) Higher Education Contribution Scheme

Revenue is recognised in the year in which funding is made as determined by the Australian Government's Department of Education, Employment and Workplace Relations (DEEWR), formerly the Department of Education, Science and Technology (DEST).

(iii) Fees and Charges

Fees include amounts received or receivable in respect of consulting and course delivery. Consulting revenue is recognised after completion of the service and clients have been invoiced. Fees relating to course delivery are recognised in the year in which courses commence.

(iv) Other Revenue

Other revenue that is the subject of an invoice to a client is recognised when the invoice is raised. Otherwise it is recognised upon receipt.

(e) Acquisition of assets

The purchase method of accounting is used to account for all acquisitions of assets (including business combinations) regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given, liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised as an expense in the income statement, but only after a reassessment of the identification and measurement of the net assets acquired.

Where settlement of any part of the cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

(f) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment.

Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use being the written down value of the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

Note 1. Summary of significant accounting policies (continued)**(g) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(h) Trade Receivables

Current receivables consist of amounts owed to the University in respect of professional services and course fees. Payment for professional services is due within 30 days of the end of the month following the billing date. Student fees are normally due for payment prior to the commencement of courses.

Non-current receivables consist of amounts due from corporations in which the University has an interest in respect of start-up finances provided by the University. Repayment of the debt is the subject of contractual arrangements between the University and the corporations concerned.

Collectability of trade receivables is reviewed on an ongoing basis. Receivables which are known to be uncollectible are written off. A provision for doubtful debts is raised when doubt as to collection exists.

(i) Inventories

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(j) Other financial assets

The University classifies its financial assets in the following categories:

- ▶ Loans and receivables; and
- ▶ Available-for-sale financial assets.

The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at each year end.

(k) Loans and receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the University provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after balance date which are classified as non-current assets. Loans and receivables are included in receivables in the balance sheet.

(l) Available-For-Sale financial assets

Available-for-sale financial assets comprise principally marketable equity securities. They are included in non-current assets unless management intends to dispose of the asset within 12 months of balance date. Unlisted equity securities are carried at cost. If the market is not active for unlisted securities, the University establishes fair value by providing for the temporary diminution in the value of the asset. All changes in provisions for diminution in value are taken through the income statement.

Purchases and sales of marketable equity assets are recognised on trade-date – the date on which the University commits to purchase or sell the asset. These financial assets are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired and the University has transferred substantially all the risks and rewards of ownership.

Unrealised gains and losses arising from changes in the fair value of securities classified as available-for-sale are recognised in equity in the available-for-sale investment revaluation reserve. When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments are included in the income statement as gains and losses from investment securities. The University assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss – is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

(m) Fair Value Estimation

The fair value of financial instruments traded in active markets (such as available-for-sale securities) is based on quoted market prices at balance date. The quoted market price used for financial assets held by the University is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques. The University uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments.

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values.

(n) Property, Plant and Equipment

Land and buildings are shown at fair value, based on periodic, but at least triennial, valuations undertaken by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the University and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial year in which they are incurred.

Increases in the net carrying value arising on revaluation of land and buildings are credited to the relevant asset revaluation reserve in equity. To the extent that the increase reverses a decrease previously recognised in the income statement, the increase is first recognised in the income statement. Decreases that reverse previous increases of the same asset are first charged against the revaluation reserve directly in equity to the extent of the remaining reserve attributable to the asset; all other decreases are charged to the income statement. Land and Artwork is not depreciated.

Depreciation on other assets is calculated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings	42 years	(2006: 42 years)
Leasehold Improvements	10 years	(2006: 10 years)
Furniture	8 years	(2006: 8 years)
IT Equipment	3 years	(2006: 3 years)
Motor Vehicles	2 years	(2006: 2 years)
Other Equipment	15 years	(2006: 15 years)
Library Collection	15 years	(2006: 15 years)

Following the independent valuation of Land and Building assets in December 2006, the University has adopted the Valuers approach for the classification of building components which are based on specifications issued by the Australian Procurement and Construction Council. The Building and building components have therefore been re-classified under the following categories:

Structure/Shell/Building Fabric	Inclusive of Substructure, columns, floor, upper floors, staircases, roof, external walls, windows
Site Engineering Services and central plant	Inclusive of Roads, footpaths, paved areas, boundary walls, covered ways, fencing, gates, outbuildings, landscaping improvements, external stormwater drainage, external water supply, external gas, fire protection, electricity, communications and special services
Fit out	Inclusive of External doors, internal walls, ceilings, fitments, (including of wall and floor coverings), sanitary fixtures and special equipment
Trunk Reticulated Building systems	Inclusive of Lifts, escalators, walkways, cranes, hoists etc., centralised energy and other

The University incorporates different depreciation rates, based on their estimated useful lives, for items of plant within buildings as follows:

Site Engineering Services and central plant	20 years	(2006: 20 years)
Fit out	10 years	(2006: 10 years)
Trunk Reticulated Building systems	20 years	(2006: 20 years)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement. When revalued assets are sold, it is University policy to transfer the amounts included in the relevant asset revaluation reserve in respect of those assets to retained earnings.

Note 1. Summary of significant accounting policies (continued)**(o) Intangible Assets**

The University recognises expenditure on development activities or purchase of products related to the provision or enhancement of large core systems. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. The amortisation rate is set at 12.5% per annum but is subject to an annual impairment review conducted at the end of each financial year. Other development expenditure is recognised in the income statement as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit.

(p) Leased non-current assets

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incident to ownership of leased non-current assets, and operating leases under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the interest expense.

The lease asset is amortised on a straight line basis over the term of the lease, or where it is likely that the consolidated entity will obtain ownership of the asset, the life of the asset. Leased assets held at the reporting date are being amortised over five years.

Operating lease payments are recognised as an expense in the income statement in the years in which they are incurred, as this represents the pattern of benefits derived from the leased assets.

(q) Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid by the end of the month following that in which they are received.

(r) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

(s) Finance costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

(t) Provisions

Provisions for legal claims are recognised when the University has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are not recognised for future operating losses.

(u) Employee benefits**(i) Wages and salaries, annual leave and sick leave**

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in provisions at their nominal values using the remuneration rate expected to apply as at the time of settlement. Liabilities which are not expected to be settled within 12 months are measured at the present value of the estimated future cash flows to be made by the University in respect of services provided by employees up to the reporting date. As it is probable that annual sick leave entitlements, which are non vesting, will exceed leave taken, no liability is deemed to have existed as at 31 December 2007 (2006: nil).

(ii) Long service leave

The liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. The University determines that portion expected to be paid in the year which is measured at nominal value and the remainder measured at net present value. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Performance pay

A liability for employee benefits in the form of performance pay is recognised in employee entitlements when there is no realistic alternative but to settle the liability and at least one of the following conditions is met:

- ▶ there are formal terms in the performance plan for determining the amount of the benefit;
- ▶ the amounts to be paid are determined before the time of completion of the financial report; or
- ▶ past practice gives clear evidence of the amount of the obligation.

Liabilities for performance pay are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

(iv) Retirement benefit obligations

All employees of the University are entitled to benefits on retirement, disability or death from the University's superannuation plans. The University has a defined benefit section, which for accounting purposes is classified as a defined contribution plan, and a defined contribution section within one of its plans. The defined benefit section provides defined lump sum benefits based on years of service and final average salary, provided sufficient funds are available within the plans to do so. The defined contribution section receives fixed contributions from University companies and the University's legal or constructive obligation is limited to these contributions. Employees of the parent entity are members of the defined contribution section of the plan.

Contributions to the defined contribution fund are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

An arrangement exists between the Australian Government and the Victorian State Government to meet the unfunded liability for current or former employees of Swinburne University of Technology who are members or beneficiaries of the Victorian State Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the Commonwealth's *State Grants (General Revenue) Amendment Act 1987*, *Higher Education Funding Act 1988* and subsequent amending legislation. Accordingly the unfunded liabilities have been recognised in the Balance Sheet under Provisions with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year end net asset position of Swinburne University of Technology and its controlled entities.

(v) Employee benefit oncosts

Employee benefit oncosts, including payroll tax, are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities.

(vi) Parental Leave

The University has provided for Parental Leave entitlements under the prevailing Enterprise Bargaining Agreement. These entitlements are assessed annually and adjusted in the accounts at the end of each reporting date.

(v) Web site costs

Costs in relation to web sites controlled by the University or the Group are charged as expenses in the period in which they are incurred. Generally, costs in relation to feasibility studies during the planning phase of a web site, and ongoing costs of maintenance during the operating phase are also considered to be expenses.

(w) Rounding of amounts

Amounts in the financial report have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

Note 2. Disaggregated Information for Swinburne University of Technology
(a) Industry – Parent Entity
INCOME STATEMENT

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2007 \$000	2007 \$000	2007 \$000	2006 \$000	2006 \$000	2006 \$000
Income from continuing operations						
Australian Government financial assistance:						
– Australian Government grants	77,534	1,141	78,675	72,007	1,276	73,283
– HECS-HELP – Australian Government payments	33,019	–	33,019	29,174	–	29,174
– FEE-HELP	8,248	–	8,248	6,772	–	6,772
State Government financial assistance	1	80,047	80,048	47	69,402	69,449
HECS-HELP – Student payments	5,813	–	5,813	5,254	–	5,254
Fees and charges	81,449	43,577	125,026	68,009	34,316	102,325
Investment income	5,654	2,812	8,466	5,676	2,279	7,955
Royalties, trademarks and licences	2,161	–	2,161	1,245	–	1,245
Consultancy and contract research	12,526	75	12,601	12,325	61	12,386
Other revenue	8,442	82	8,524	10,887	68	10,955
Subtotal	234,847	127,734	362,581	211,396	107,402	318,798
Deferred Government Superannuation Contributions	(9,654)	–	(9,654)	(5,758)	–	(5,758)
Total income from continuing operations	225,193	127,734	352,927	205,638	107,402	313,040
Expenses from continuing operations						
Employee benefits and oncosts	120,194	72,706	192,900	107,870	68,183	176,053
Depreciation and amortisation	10,400	8,569	18,969	7,254	6,472	13,726
Repairs and maintenance	9,006	4,412	13,418	7,699	2,870	10,569
Finance costs	400	–	400	513	–	513
Bad and doubtful debts	402	187	589	2	(78)	(76)
Operating lease rental expense	5,847	803	6,650	20,812	777	21,589
Other expenses	52,972	29,262	82,234	45,665	24,263	69,928
Subtotal	199,221	115,939	315,160	189,815	102,487	292,302
Deferred Employee Benefits for Superannuation	(9,654)	–	(9,654)	(5,758)	–	(5,758)
Total operating expenses	189,567	115,939	305,506	184,057	102,487	286,544
Net operating result for the year	35,626	11,795	47,421	21,581	4,915	26,496

(b) Industry – Parent Entity**BALANCE SHEET**

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2007 \$000	2007 \$000	2007 \$000	2006 \$000	2006 \$000	2006 \$000
Assets						
Current Assets						
Cash and cash equivalents	75,512	25,893	101,405	59,465	24,390	83,855
Receivables	16,341	4,178	20,519	9,982	3,041	13,023
Inventories	–	777	777	–	980	980
Other financial assets	–	–	–	–	–	–
Other non-financial assets	9,730	1,893	11,623	6,748	966	7,714
Total Current Assets	101,583	32,741	134,324	76,195	29,377	105,572
Non-Current Assets						
Receivables	112,345	–	112,345	120,575	–	120,575
Available-for-Sale financial assets	38,321	7,432	45,753	23,591	3,345	26,936
Property, plant and equipment	149,787	198,654	348,441	142,921	183,510	326,431
Intangible assets	–	–	–	–	32	32
Other non-financial assets	–	–	–	–	–	–
Total non-current assets	300,453	206,086	506,539	287,087	186,887	473,974
Total Assets	402,036	238,827	640,863	363,282	216,264	579,546
Liabilities						
Current Liabilities						
Trade and other payables	19,027	1,996	21,023	16,955	3,791	20,746
Interest bearing liabilities	1,110	–	1,110	1,102	–	1,102
Other Financial Liabilities	780	390	1,170	752	376	1,128
Provisions	24,888	7,821	32,709	21,840	7,583	29,423
Other liabilities	3,551	734	4,285	3,041	511	3,552
Total current liabilities	49,356	10,941	60,297	43,690	12,261	55,951
Non-Current Liabilities						
Interest bearing liabilities	2,209	–	2,209	3,318	–	3,318
Finance Leases	1,822	911	2,733	2,602	1,301	3,903
Provisions	113,904	5,661	119,565	121,200	4,604	125,804
Other liabilities	–	–	–	–	–	–
Total Non-Current liabilities	117,935	6,572	124,507	127,120	5,905	133,025
Total Liabilities	167,291	17,513	184,804	170,810	18,166	188,976
Net Assets	234,745	221,314	456,059	192,472	198,098	390,570
Equity						
Reserves	25,330	80,279	105,609	19,247	68,858	88,105
Retained Surplus	209,415	141,035	350,450	173,225	129,240	302,465
Total Equity	234,745	221,314	456,059	192,472	198,098	390,570

Note 2. Disaggregated Information for Swinburne University of Technology (continued)**(c) Industry – Parent Entity****STATEMENT OF CHANGES IN EQUITY**

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2007 \$000	2007 \$000	2007 \$000	2006 \$000	2006 \$000	2006 \$000
Total equity at the beginning of the year	192,472	198,098	390,570	183,370	222,627	405,997
Gain on Revaluation of Land and Buildings, net of tax	6,665	11,668	18,333	(13,724)	(29,718)	(43,442)
Revaluation of Available-for-Sale Financial Assets, net of tax	(18)	(247)	(265)	1,245	274	1,519
Net income/(expense) recognised directly in equity	6,647	11,421	18,068	(12,479)	(29,444)	(41,923)
Operating result for the year	35,626	11,795	47,421	21,581	4,915	26,496
Total recognised income and expense for the period	42,273	23,216	65,489	9,102	(24,529)	(15,427)
Total equity at the end of the financial year	234,745	221,314	456,059	192,472	198,098	390,570
Total recognised income and expense for the year is attributable to:						
Swinburne University of Technology	42,273	23,216	65,489	9,102	(24,529)	(15,427)
Minority interest	–	–	–	–	–	–
Total recognised income and expense for the year	42,273	23,216	65,489	9,102	(24,529)	(15,427)
Effect of correction of error in previous year, being a reduction in retained surplus attributable to Swinburne University of Technology	–	–	–	–	–	–
Effects of changes in accounting policy	–	–	–	–	–	–

(d) Industry – Parent Entity**CASH FLOW STATEMENT**

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2007 \$000	2007 \$000	2007 \$000	2006 \$000	2006 \$000	2006 \$000
Cash flows from operating activities						
Australian Government:						
– CGS and Other DEST Grants	59,799	–	59,799	59,216	–	59,216
– Higher Education Loan Programmes	40,411	–	40,411	31,944	–	31,944
– Scholarships	1,999	–	1,999	1,753	–	1,753
– DEST Research	9,549	–	9,549	8,997	–	8,997
– ARC grants – Discovery	1,730	–	1,730	1,864	–	1,864
– ARC grants – Linkages	1,723	–	1,723	2,175	–	2,175
– Other Australian Government Grants	59	1,141	1,200	73	1,276	1,349
State Government Grants	1	80,047	80,048	47	69,402	69,449
HECS-HELP – Student payments	5,813	–	5,813	5,254	–	5,254
OS-HELP (net)	190	–	190	140	–	140
Receipts from student fees and other customers	94,567	40,586	135,153	105,506	33,283	138,789
Dividends received	1,183	865	2,048	2,096	842	2,938
Interest received	4,471	1,947	6,418	3,580	1,437	5,017
Payments to suppliers and employees	(185,460)	(107,501)	(292,961)	(203,335)	(95,383)	(298,718)
Goods and services tax recovered/(paid)	5,559	1,405	6,964	5,510	689	6,199
Interest paid	(400)	–	(400)	(513)	–	(513)
Net cash provided by/(used in) operating activities	41,194	18,490	59,684	24,307	11,546	35,853
Cash flows from investing activities						
Proceeds from sale of property, plant and equipment	5,301	104	5,405	129	240	369
Payments for Available-for-sale financial assets	(16,753)	(4,667)	(21,420)	(8,017)	2,141	(5,876)
Proceeds from sale of Available-for-sale financial assets	2,005	333	2,338	–	–	–
Proceeds from sale of Investments	–	–	–	–	–	–
Payment for property, plant and equipment	(12,817)	(12,381)	(25,198)	(12,691)	(10,021)	(22,712)
Net cash provided by/(used in) investing activities	(22,264)	(16,611)	(38,875)	(20,579)	(7,640)	(28,219)
Cash flows from financing activities						
Loans from/(to) Related Parties	(1,030)	–	(1,030)	6,818	–	6,818
Repayments of loans by Related Parties	–	–	–	–	–	–
Proceeds from borrowings	–	–	–	–	–	–
Repayment of borrowings	(1,853)	(376)	(2,229)	(1,740)	(335)	(2,075)
Net cash provided by/(used in) financing activities	(2,883)	(376)	(3,259)	5,078	(335)	4,743
Net increase/(decrease) in cash and cash equivalents	16,047	1,503	17,550	8,806	3,571	12,377
Cash and cash equivalents at the beginning of the financial year	59,465	24,390	83,855	50,659	20,819	71,478
Cash and cash equivalents at the end of the financial year	75,512	25,893	101,405	59,465	24,390	83,855
Financing arrangements	15,671	–	15,671	2,996	–	2,996

Note 3. Australian Government financial assistance including HECS-HELP and other Australian Government loan programmes

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
(a) Commonwealth Grants Scheme and Other Grants	42.1				
Commonwealth Grants Scheme		47,121	44,340	47,121	44,340
Indigenous Support Fund		63	69	63	69
Equity Support Programme		89	133	89	133
Disability Support Programme		115	–	115	–
Workplace Reform Programme		650	614	650	614
Workplace Productivity Programme		1,010	585	1,010	585
Capital Development Pool		2,122	–	2,122	–
Superannuation Programme		8,581	7,432	8,581	7,432
Learning and Teaching Performance Fund		2,520	3,852	2,520	3,852
Collaboration and Structural Reform Programme		–	–	–	–
Total Commonwealth Grants Scheme and Other Grants		62,271	57,025	62,271	57,025
(b) Higher Education Loan Programmes	42.2				
HECS-HELP		33,019	29,174	33,019	29,174
FEE-HELP		8,248	6,772	8,248	6,772
Overseas-HELP		203	120	203	120
Total Higher Education Loan Programmes		41,470	36,066	41,470	36,066
(c) Scholarships	42.3				
Australian Postgraduate Awards		935	908	935	908
International Postgraduate Research Scholarships		169	185	169	185
Commonwealth Education Cost Scholarships		365	252	365	252
Commonwealth Accommodation Scholarships		530	408	530	408
Total Scholarships		1,999	1,753	1,999	1,753
(d) DEEWR – Research	42.4				
Institutional Grants Scheme		2,505	2,414	2,505	2,414
Research Training Scheme		5,658	5,365	5,658	5,365
Research Infrastructure Block Grants		1,190	1,218	1,190	1,218
Implementation Assistance Programme		45	–	45	–
Australian Scheme for Higher Education Repositories		99	–	99	–
Commercialisation Training Scheme		52	–	52	–
Total DEEWR – Research Grants		9,549	8,997	9,549	8,997
(e) Australian Research Council	42.5				
<i>(i) Discovery</i>	42.5(a)				
Project		1,730	1,864	1,730	1,864
Total Discovery		1,730	1,864	1,730	1,864
<i>(ii) Linkages</i>	42.5(b)				
Infrastructure		490	1,047	490	1,047
International		(20)	47	(20)	47
Projects		1,253	1,081	1,253	1,081
Total Linkages		1,723	2,175	1,723	2,175
(f) Other Australian Government financial assistance					
DEEWR, DoCITA and other Australian Government Grants		3,184	5,599	1,200	1,349
Total Other Australian Government financial assistance		3,184	5,599	1,200	1,349
Total Australian Government financial assistance		121,926	113,479	119,942	109,229
Reconciliation					
Australian Government grants		80,659	77,533	78,675	73,283
HECS-HELP – Australian Government payments		33,019	29,174	33,019	29,174
Other Australian Government loan programmes (FEE-HELP)		8,248	6,772	8,248	6,772
Total Australian Government financial assistance		121,926	113,479	119,942	109,229
(g) Australian Government Grants received – cash basis					
CGS and Other DEEWR grants		59,799	59,216	59,799	59,216
Higher Education Loan Programmes		40,411	31,944	40,411	31,944
Scholarships		1,999	1,753	1,999	1,753
DEEWR Research		9,549	8,997	9,549	8,997
ARC grants – Discovery		1,730	1,864	1,730	1,864
ARC grants – Linkages		1,723	2,175	1,723	2,175
Other Australian Government grants		3,184	5,599	1,200	1,349
Total Australian Government grants received – cash basis		118,395	111,548	116,411	107,298
OS-HELP (Net)		190	140	190	140
Total Australian Government funding received – cash basis		118,585	111,688	116,601	107,438

Note 4. State Government financial assistance

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Higher Education	1	47	1	47
TAFE	80,047	69,402	80,047	69,402
Total State Government financial assistance	80,048	69,449	80,048	69,449

Note 5. Fees and charges

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Course fees and charges				
Fee-paying overseas students	73,060	54,983	72,400	54,937
Continuing education	6,444	4,355	6,185	4,155
Fee-paying domestic postgraduate students	3,874	5,146	3,874	5,146
Fee-paying domestic undergraduate students	1,081	1,178	1,085	1,178
Other domestic course fees and charges	18,075	15,630	17,861	15,409
Fee for service – International Operations Onshore	3,951	3,123	3,951	3,123
Fee for service – International Operations Offshore	606	1,161	606	1,161
Student Fees and Charges	7,021	9,672	5,895	5,444
Total course fees and charges	114,112	95,248	111,857	90,553
Other non-course fees and charges				
Late fees	70	62	70	62
Library fines	100	100	100	100
Parking fees	1,058	923	1,058	923
Rental charges	760	459	564	386
Student accommodation	2,050	1,900	2,050	1,900
Proceeds from ancillary trading	2,718	2,689	2,669	2,686
Other miscellaneous income	5,008	4,387	3,036	3,560
International Students HealthCare Charges	2,411	825	2,411	825
Students Graduation Fees	286	256	286	256
Membership fees	215	210	184	186
Student excursions	491	575	451	560
Seminars, functions and academic dress hire	368	335	290	328
Total other fees and charges	15,535	12,721	13,169	11,772
Total fees and charges	129,647	107,969	125,026	102,325

Note 6. Investment income

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Dividends	2,149	2,938	2,048	2,938
Interest	6,616	5,481	6,418	5,017
Total investment income	8,765	8,419	8,466	7,955

Note 7. Royalties, trademarks and licenses

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Royalties and licences	2,168	1,248	2,161	1,245
Total Royalties, trademarks and licences	2,168	1,248	2,161	1,245

Note 8. Consultancy and contracts

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Consultancy	1,312	512	1,312	512
Contract research	11,289	11,874	11,289	11,874
Total consultancy and contracts	12,601	12,386	12,601	12,386

Note 9. Other revenue and income

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Donations and bequests	1,452	790	1,309	8,762
Scholarships and prizes	3,237	2,021	3,237	2,021
Net gain on disposal of property, plant and equipment	3,978	172	3,978	172
Other revenue	–	–	–	–
Total other revenue	8,667	2,983	8,524	10,955

Note 10. Employee related expenses

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Employee benefits and on costs				
Academic				
Salaries	87,157	74,723	85,960	73,643
Contribution to superannuation and pension schemes:				
– Emerging cost	5,527	4,601	5,527	4,601
– Funded	10,508	10,161	10,390	10,054
Payroll tax	5,142	4,776	5,077	4,712
Worker's compensation	615	802	607	788
Long service leave expense	958	2,731	958	2,731
Annual leave	8,095	6,011	8,006	5,939
Parental Leave	205	136	205	136
Performance allowance	491	458	491	427
Total academic	118,698	104,399	117,221	103,031
Non-academic				
Salaries	59,051	52,675	57,304	51,106
Contribution to superannuation and pension schemes:				
– Emerging cost	3,474	3,202	3,474	3,202
– Funded	5,221	7,376	5,082	7,124
Payroll tax	3,397	3,374	3,303	3,289
Worker's compensation	407	567	396	549
Long service leave expense	493	1,934	493	1,873
Annual leave	4,438	4,246	4,404	4,175
Parental Leave	888	1,217	888	1,217
Performance allowance	368	487	335	487
Total non-academic	77,737	75,078	75,679	73,022
Total employee benefits and oncosts	196,435	179,477	192,900	176,053
Deferred Employee Benefits for Superannuation	(9,654)	(5,758)	(9,654)	(5,758)
Total employee related expenses, including deferred employee benefits for superannuation	186,781	173,719	183,246	170,295

Note 11. Depreciation and amortisation

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Depreciation				
Buildings	10,376	8,660	9,354	6,058
Leasehold Improvements	276	272	275	271
Plant and equipment	7,185	5,126	7,065	5,103
Library Collection	950	1,002	950	1,002
Total depreciation	18,787	15,060	17,644	12,434
Amortisation				
Software	32	6	32	6
Plant and equipment under finance lease	1,293	1,286	1,293	1,286
Total amortisation	1,325	1,292	1,325	1,292
Total depreciation and amortisation	20,112	16,352	18,969	13,726

Note 12. Repairs and maintenance

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Buildings	11,517	8,890	11,333	8,795
Equipment	2,094	1,794	2,085	1,774
Total repairs and maintenance	13,611	10,684	13,418	10,569

Note 13. Finance costs

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Finance cost expense (Interest)	400	513	400	513
Less: Amount capitalised	–	–	–	–
Total finance costs expensed	400	513	400	513

Note 14. Bad and doubtful debts

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Bad debts written off	376	497	376	493
Provision for doubtful debts	213	(569)	213	(569)
Total bad and doubtful debts	589	(72)	589	(76)

Note 15. Other expenses

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Scholarships, grants and prizes	11,751	9,120	11,407	9,111
Non-capitalised equipment	6,908	6,416	6,908	6,146
Advertising, marketing and promotional expenses	3,297	3,081	2,897	2,813
Audit fees, bank charges, legal costs, insurance and taxes	1,708	1,673	1,631	1,591
Consumables	7,417	6,595	7,254	6,452
Operating lease expense	5,732	6,796	6,650	21,589
Telecommunications and IT Services	6,842	6,417	6,780	6,271
Travel and related staff development and training	7,946	7,349	7,742	7,153
Loss on disposed property, plant and equipment	1,253	1,803	1,253	1,803
Fees	22,875	16,127	22,417	15,947
Utilities	4,108	4,371	2,627	2,958
Staffing and related costs	576	353	516	317
Loss on disposal of Available-for-Sale Investments	1,209	4	1,209	4
Student expenses	1,072	777	739	469
Other Expenses	7,803	7,303	8,854	8,893
Total other expenses	90,497	78,185	88,884	91,517

Note: The loss on disposal of Available-for-Sale Investments was due to the a reduction in the Market Value which is unable to be offset against the individual portfolio components that make up the Available-for-Sale Asset Revaluation Reserve. In these instances, it is University practice to charge the resulting loss to the Income Statement.

Note 16. Cash and cash equivalents

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Cash at bank and on hand	102,495	87,079	101,405	83,855
Deposits at Call	–	–	–	–
Total cash assets	102,495	87,079	101,405	83,855
The above figures are reconciled to cash at the end of the year as shown in the cash flow statement as follows:				
Balances as above	102,495	87,079	101,405	83,855
Less: Bank overdrafts	–	–	–	–
Balance per cash flow statement	102,495	87,079	101,405	83,855

Note 17. Trade and other receivables

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Student loans	22	46	22	46
Debtors	16,075	7,898	16,075	7,898
Less: Provision for doubtful debts	(734)	(521)	(734)	(521)
	15,363	7,423	15,363	7,423
Receivables from related companies	–	–	–	–
Deferred government contribution for superannuation	5,156	5,600	5,156	5,600
Total current receivables	20,519	13,023	20,519	13,023
Non-current				
Other receivables from associated companies	–	147	5,415	4,385
Other receivables	100	52	100	54
Less: Provision for Doubtful Debts	(96)	–	(96)	–
	4	199	5,419	4,439
Deferred government contribution for superannuation	106,926	116,136	106,926	116,136
Total non-current receivables	106,930	116,335	112,345	120,575
Total trade and other receivables	127,449	129,358	132,864	133,598

Deferred government contribution for superannuation

In accordance with the directions issued in January 1999 and the revised 1998 instructions issued by the former Commonwealth Department of Education, Training and Youth Affairs (DETYA) now known as the Department of Education, Employment and Workplace Relations (DEEWR) the effect of the unfunded superannuation liabilities of Swinburne University of Technology and controlled entities were recorded in the Income Statement and Balance Sheet for the first time in 1998. The prior practice had been to disclose these liabilities by way of a note to the financial statements.

An arrangement exists between the Australian Government and the Victorian State Government to meet the unfunded liability for current or former employees of Swinburne University of Technology who are members or beneficiaries of the Victorian State Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the Commonwealth's *State Grants (General Revenue) Amendment Act 1987*, *Higher Education Funding Act 1988* and subsequent amending legislation. Accordingly the unfunded liabilities have been recognised in the Balance Sheet under Provisions with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year end net asset position of Swinburne University of Technology and its controlled entities. The unfunded liabilities recorded in the Balance Sheet under Provisions have been based on the determination of the value of net liabilities as at 30 June 2007 under AASB 119 as provided by the GSO, an operating division of the Victorian Emergency Services Superannuation Board.

Note 18. Inventories

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Inventories	777	980	777	980
Total current inventories	777	980	777	980
Total inventories	777	980	777	980

Note 19. Available-for-sale financial assets

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
At beginning of year	26,936	19,541	26,936	19,541
Additions	24,205	5,876	21,420	5,876
Disposals (sale and redemption)	(2,338)	–	(2,338)	–
Revaluation adjustment taken to asset revaluation reserve	(12)	1,519	(265)	1,519
At end of year	48,791	26,936	45,753	26,936
Listed securities				
Shares in Corporations	33,392	14,952	30,354	14,952
Unit Trust Fixed Interest	15,399	11,984	15,399	11,984
	48,791	26,936	45,753	26,936
Unlisted securities				
Unsecured Notes	–	–	–	–
Unlisted securities in Associates	1,397	944	1,347	944
Provision for Diminution of Unlisted Securities	(1,397)	(944)	(1,347)	(944)
	–	–	–	–
Total Available-for-sale financial assets	48,791	26,936	45,753	26,936

(a) Listed securities

All listed securities are in the name of Swinburne University of Technology. The listed securities are measured at their fair value of \$48.791 million at 31 December 2007 (2006: \$26.936 million). In November 2005, Swinburne University of Technology appointed the Victorian Funds Management Corporation (VFMC) to manage the long term investments of the University in a balanced portfolio. The implementation of this investment strategy is to be staged over three years with transition from current holdings to incorporate strategic investment objectives commensurate with University investment policy.

The effective interest rate on the listed securities is 4.82% (2006: 4.43%).

(b) Unlisted securities

Unlisted securities are untraded shares in venture operations in conjunction with other Universities. These are essentially to develop training opportunities for participating universities.

(c) Non-current assets pledged as security

Refer to Note 25 for information on non-current assets pledged as security by the parent entity or its controlled entities.

Note 20. Other financial assets

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Dealer Term Deposits	–	–	–	–
Total current other financial assets	–	–	–	–

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Note 21. Property, plant and equipment

	Reversionary Interest	Construction in Progress	Freehold Land	Freehold Buildings	Leasehold Improvements	Plant and Equipment	Leased Plant and Equipment	Library Collection	Art Collection	Total
CONSOLIDATED	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2006										
– Cost	–	26,600	–	11,241	977	67,947	13,088	24,049	421	144,323
– Valuation 31 December 2004	–	–	92,714	271,279	–	–	–	–	–	363,993
Accumulated depreciation	–	–	–	(10,576)	(38)	(47,882)	(7,095)	(9,575)	–	(75,166)
Net book amount	–	26,600	92,714	271,944	939	20,065	5,993	14,474	421	433,150
Year ended 31 December 2006										
Opening net book amount	–	26,600	92,714	271,944	939	20,065	5,993	14,474	421	433,150
Revaluation, transfers, impairment	15,000	(15,000)	5,723	(75,086)	–	8,664	4,195	773	–	(55,731)
Additions	–	10,796	465	8,490	4,334	8,422	116	983	383	33,989
Asset Disposals	–	–	–	–	–	(8,664)	(4,195)	(1,946)	–	(14,805)
Depreciation charge	–	–	–	(8,660)	(271)	(5,126)	(1,286)	(1,002)	–	(16,345)
Closing net book amount	15,000	22,396	98,902	196,688	5,002	23,361	4,823	13,282	804	380,258
At 31 December 2006										
– Cost	15,000	22,396	–	–	5,312	67,705	9,009	23,085	–	142,507
– Valuation	–	–	98,902	196,688	–	–	–	–	804	296,394
Accumulated depreciation	–	–	–	–	(310)	(44,344)	(4,186)	(9,803)	–	(58,643)
Net book amount	15,000	22,396	98,902	196,688	5,002	23,361	4,823	13,282	804	380,258
Year ended 31 December 2007										
Opening net book amount	15,000	22,396	98,902	196,688	5,002	23,361	4,823	13,282	804	380,258
Revaluation, transfers, impairment	–	(21,324)	23,548	21,417	–	–	–	–	–	23,641
Additions	–	14,766	–	1,185	–	8,436	–	1,805	7	26,199
Asset Disposals	–	–	(1,209)	(176)	–	(924)	–	(369)	–	(2,678)
Depreciation charge	–	–	–	(10,376)	(276)	(7,185)	(1,293)	(950)	–	(20,080)
Closing net book amount	15,000	15,838	121,241	208,738	4,726	23,688	3,530	13,768	811	407,340
At 31 December 2007										
– Cost	15,000	15,838	–	–	5,312	59,318	9,009	24,249	7	128,733
– Valuation at 31 December 2007	–	–	121,241	–	–	–	–	–	–	121,241
– Valuation at 31 December 2006	–	–	–	219,114	–	–	–	–	804	219,918
Accumulated depreciation	–	–	–	(10,376)	(586)	(35,630)	(5,479)	(10,481)	–	(62,552)
Net book amount	15,000	15,838	121,241	208,738	4,726	23,688	3,530	13,768	811	407,340

Valuation of Land and Buildings

The basis of valuation of land and buildings is Fair Value being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on December prices in an active market for similar properties in the same location and condition. The 31 December 2006 revaluations were undertaken by the Valuer General of Victoria and the results of that valuation have been incorporated in this financial report.

The 31 December 2007 valuations for Land and Buildings to arrive at Fair Value were based on information provided by the Valuer General. Assessments conducted by management at 31 December 2007 concluded that no revaluation of buildings should be included in the accounts as the change was not significant.

PARENT ENTITY	Reversionary Interest	Construction in Progress	Freehold Land	Freehold Buildings	Leasehold Improvements	Plant and Equipment	Leased Plant and Equipment	Library Collection	Art Collection	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2006										
– Cost	–	11,064	–	9,254	977	67,772	13,088	24,048	421	126,624
– Valuation 31 December 2004	–	–	74,602	231,949	–	–	–	–	–	306,551
Accumulated depreciation	–	–	–	(5,727)	(38)	(47,860)	(7,095)	(9,574)	–	(70,294)
Net book amount	–	11,064	74,602	235,476	939	19,912	5,993	14,474	421	362,881
Year ended 31 December 2006										
Opening net book amount	–	11,064	74,602	235,476	939	19,912	5,993	14,474	421	362,881
Revaluation, transfers, impairment	–	–	6,448	(50,717)	–	8,664	4,195	773	–	(30,637)
Additions	–	1,529	468	6,703	4,310	8,220	116	983	383	22,712
Asset Disposals	–	–	–	–	–	(8,664)	(4,195)	(1,946)	–	(14,805)
Depreciation charge	–	–	–	(6,058)	(271)	(5,103)	(1,286)	(1,002)	–	(13,720)
Closing net book amount	–	12,593	81,518	185,404	4,978	23,029	4,823	13,282	804	326,431
At 31 December 2006										
– Cost	–	12,593	–	–	5,287	67,328	9,009	23,085	–	117,302
– Valuation at 31 December 2006	–	–	81,518	185,404	–	–	–	–	804	267,726
Accumulated depreciation	–	–	–	–	(309)	(44,299)	(4,186)	(9,803)	–	(58,597)
Net book amount	–	12,593	81,518	185,404	4,978	23,029	4,823	13,282	804	326,431
Year ended 31 December 2007										
Opening net book amount	–	12,593	81,518	185,404	4,978	23,029	4,823	13,282	804	326,431
Revaluation, transfers, impairment	–	(11,521)	18,332	11,616	–	–	–	–	–	18,427
Additions	–	14,766	–	564	–	8,056	–	1,805	7	25,198
Asset Disposals	–	–	(1,209)	(176)	–	(924)	–	(369)	–	(2,678)
Depreciation charge	–	–	–	(9,354)	(275)	(7,065)	(1,293)	(950)	–	(18,937)
Closing net book amount	–	15,838	98,641	188,054	4,703	23,096	3,530	13,768	811	348,441
At 31 December 2007										
– Cost	–	15,838	–	–	5,287	58,561	9,009	24,249	7	112,951
– Valuation at 31 December 2007	–	–	98,641	–	–	–	–	–	–	98,641
– Valuation at 31 December 2006	–	–	–	197,408	–	–	–	–	804	198,212
Accumulated depreciation	–	–	–	(9,354)	(584)	(35,465)	(5,479)	(10,481)	–	(61,363)
Net book amount	–	15,838	98,641	188,054	4,703	23,096	3,530	13,768	811	348,441

Valuation of Land and Buildings

The basis of valuation of land and buildings is Fair Value being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on December prices in an active market for similar properties in the same location and condition. The 31 December 2006 revaluations were undertaken by the Valuer General of Victoria and the results of that valuation have been incorporated in this financial report.

The 31 December 2007 valuations for Land and Buildings to arrive at Fair Value were based on information provided by the Valuer General. Assessments conducted by management at 31 December 2007 concluded that no revaluation of buildings should be included in the accounts as the change was not significant.

Property owned by the Crown

The University is carrying property in its accounts where the title to the property is in the name of the Minister for Education and Training. As at 31 December 2007, the value of land and buildings at independent valuation in the books attributed to the Crown amounts to \$129.486 million (2006: \$123.308 million).

Note 22. Intangible assets
Consolidated/Parent

	Software \$000	Total \$000
At 1 January 2007		
– Cost	50	50
– Valuation	–	–
Accumulated amortisation and Impairment	(18)	(18)
Net book amount	32	32
Year ended 31 December 2007		
Opening net book amount	32	32
Revaluation Increment	–	–
Additions	–	–
Asset Disposals	–	–
Amortisation and Impairment charge	(32)	(32)
Closing net book amount	–	–
At 31 December 2007		
– Cost	50	50
– Valuation	–	–
Accumulated amortisation and Impairment	(50)	(50)
Net book amount	–	–

Note 23. Other non-financial assets

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Prepayments	11,680	7,762	11,623	7,714
Total current other non-financial assets	11,680	7,762	11,623	7,714
Total other non-financial assets	11,680	7,762	11,623	7,714

Note 24. Trade and other payables

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Trade Creditors	21,197	22,110	21,023	20,746
Amounts Payable to Wholly-Owned Subsidiaries	–	–	–	–
Total current payables	21,197	22,110	21,023	20,746
Total payables	21,197	22,110	21,023	20,746

Note 25. Borrowings

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Secured				
Bank overdrafts	–	–	–	–
Bank loans	–	–	–	–
Lease liabilities	1,170	1,128	1,170	1,128
Other loans	–	–	–	–
Total current secured interest bearing liabilities	1,170	1,128	1,170	1,128
Unsecured				
Bank loans	1,110	1,102	1,110	1,102
Lease liabilities	–	–	–	–
Total current unsecured interest bearing liabilities	1,110	1,102	1,110	1,102
Total current interest bearing liabilities	2,280	2,230	2,280	2,230
Non-current				
Secured				
Bank loans	–	–	–	–
Lease liabilities	2,733	3,903	2,733	3,903
Total non-current secured interest bearing liabilities	2,733	3,903	2,733	3,903
Unsecured				
Bank loans	2,209	3,318	2,209	3,318
Total non-current unsecured interest bearing liabilities	2,209	3,318	2,209	3,318
Total non-current interest bearing liabilities	4,942	7,221	4,942	7,221
Total interest bearing liabilities	7,222	9,451	7,222	9,451
Bank loans				
Payable:				
Within one year	1,110	1,102	1,110	1,102
Later than one year but not later than five years	1,170	1,985	1,170	1,985
Later than five years	1,039	1,333	1,039	1,333
	3,319	4,420	3,319	4,420
Lease liabilities				
Payable:				
Within one year	1,169	1,128	1,169	1,128
Later than one year but not later than five years	2,734	3,903	2,734	3,903
Later than five years	–	–	–	–
	3,903	5,031	3,903	5,031

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Note 25. Borrowings (continued)

The carrying amounts of assets pledged as security for current and non-current interest bearing liabilities are:

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Floating charge				
Cash and cash equivalents	–	–	–	–
Receivables	–	–	–	–
Total current assets pledged as security	–	–	–	–
Non-current				
First mortgage				
Freehold land and buildings	–	–	–	–
Finance lease				
Plant and equipment	5,993	5,993	5,993	5,993
Floating charge				
Receivables	–	–	–	–
Other financial assets	–	–	–	–
Plant and equipment	–	–	–	–
Total non-current assets pledged as security	5,993	5,993	5,993	5,993
Total assets pledged as security	5,993	5,993	5,993	5,993

Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

Credit standby arrangements
Total facilities

Net Debt Bank overdrafts	30	30	30	30
Online Credit Limit	3,500	500	3,500	500
Bank Guarantee	600	100	600	100
Online Direct Credit	21,500	10,500	21,500	10,500
Documentary Letter of Credit	6,000	3,000	6,000	3,000
Bill – Floating Rate	–	–	–	–
Bill – Fixed Rate	4,969	1,969	4,969	1,969
Total facilities	36,599	16,099	36,599	16,099

Used at balance date

Net Debt Bank overdrafts	–	–	–	–
Online Credit Limit	–	–	–	–
Bank Guarantee	155	100	155	100
Online Direct Credit	11,000	–	11,000	–
Documentary Letter of Credit	1,047	927	1,047	927
Bill – Floating Rate	–	–	–	–
Bill – Fixed Rate	3,469	1,969	3,469	1,969
Total facilities used at balance date	15,671	2,996	15,671	2,996

Unused at balance date

Net Debt Bank overdrafts	30	30	30	30
Online Credit Limit	3,500	500	3,500	500
Bank Guarantee	445	–	445	–
Online Direct Credit	10,500	10,500	10,500	10,500
Documentary Letter of Credit	4,953	2,073	4,953	2,073
Bill – Floating Rate	–	–	–	–
Bill – Fixed Rate	1,500	–	1,500	–
Total facilities unused at balance date	20,928	13,103	20,928	13,103

Bank loan facilities

Total facilities	36,599	16,099	36,599	16,099
Used at balance date	15,671	2,996	15,671	2,996
Unused at balance date	20,928	13,103	20,928	13,103

Note: The University has commenced a new banking contract in 2007 with Westpac Banking Corporation. Until the University concludes the transition between banks completely, arrangements that existed previously with the National Australia Bank are still in place and are included in the above note.

Note 26. Provisions

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Employee benefits				
Annual leave	11,891	9,367	11,816	9,296
Long service leave	7,066	7,323	7,061	7,323
Deferred benefits for superannuation	5,156	5,600	5,156	5,600
Performance Allowances	2,154	1,096	2,117	1,065
Accrued Salaries	6,061	5,675	5,993	5,611
Parental Leave	566	528	566	528
Total current provisions	32,894	29,589	32,709	29,423
Non-current				
Employee benefits				
Annual leave	–	–	–	–
Long service leave	12,721	9,725	12,639	9,668
Deferred benefits for superannuation	106,926	116,136	106,926	116,136
Total non-current provisions	119,647	125,861	119,565	125,804
Total provisions	152,541	155,450	152,274	155,227
Current Provisions expected to be settled within 12 months				
Annual leave	10,702	8,430	10,634	8,366
Long service leave	2,826	2,929	2,824	2,929
Deferred benefits for superannuation	–	–	–	–
Performance Allowances	2,154	1,096	2,117	1,065
Accrued Salaries	6,061	5,675	5,993	5,611
Parental Leave	566	528	566	528
	22,309	18,658	22,134	18,499
Current Provisions expected to be settled after more than 12 months				
Annual leave	1,189	937	1,182	930
Long service leave	4,240	4,394	4,237	4,394
Deferred benefits for superannuation	5,156	5,600	5,156	5,600
Performance Allowances	–	–	–	–
Accrued Salaries	–	–	–	–
Parental Leave	–	–	–	–
	10,585	10,931	10,575	10,924
	32,894	29,589	32,709	29,423

The Provision for Annual Leave is calculated at the nominal value of expected payments to be made in respect of services provided by employees up to the reporting date. Where employees have significant annual leave balances, an estimate is made of the probability of leave to be taken within 12 months and beyond 12 months. The amount of annual leave estimated to be taken beyond 12 months is discounted.

The Provision for Long Service Leave is calculated as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Long Service Leave is available to be taken after 10 years of service but is historically taken much later. The following rates per note 1(u)(ii) have been used to discount long service leave entitlements.

The Provision for Accrued salaries is the proportion of unpaid salaries due to employees as at the end of the reporting year due to fortnightly pay periods extending beyond the reporting date. This figure is re-assessed on an annual basis and brought to account accordingly at year end.

The Provision for Parental Leave relates to employees who are entitled to leave under prevailing Enterprise Bargaining Regulations. This entitlement is assessed on an annual basis and is normally expended within 12 months of the reporting date.

Deferred benefits for superannuation relates to Unfunded Liabilities within the Victorian State Superannuation Fund. It includes liabilities for member's benefits in excess of the fund's assets. The University is required by the *Victorian Financial Management Act 1994* to include its share of unfunded superannuation liabilities in its financial report. The amount attributable to the

University has been assessed by the Government Superannuation Office as at 30 June 2007. Under existing arrangements the Australian Government provides funds under the *Higher Education Funding Act* to cover pension payments and lump sums in respect of higher education employees paid by the University to the Victorian Government Superannuation Office.

These arrangements have been in place for a number of years and it is reasonable to expect they will continue into the future. Further, it is the University's view that Section 14(1) of the *States Grants (General Purposes) Act 1994* acknowledges the existence of a constructive obligation on the part of the Australian Government to continue funding universities for debts they incur in relation to emerging superannuation liabilities. The University has consequently brought to account an asset of sufficient value to offset the liability.

Note 27. Other liabilities

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Current				
Student Fees in Advance	3,986	3,416	3,920	3,265
Income in Advance	185	138	185	138
Other	180	146	180	149
Total current other liabilities	4,351	3,700	4,285	3,552
Total other liabilities	4,351	3,700	4,285	3,552

Note 28. Statutory Funds

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Statutory Funds	–	–	–	–
Total statutory funds	–	–	–	–

Note 29. Reserves and retained surplus

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
(a) Reserves				
Asset revaluation reserve				
Land	88,107	65,124	66,909	49,140
Buildings	62,100	62,100	36,031	36,031
Available-for-sale Financial Assets	2,922	2,934	2,669	2,934
Total reserves	153,129	130,158	105,609	88,105
Asset revaluation reserve – Land				
Balance at beginning of year	65,124	59,401	49,140	42,692
Increment on revaluation of land	23,548	5,723	18,333	6,448
Transfer to Retained Surplus	(565)	–	(564)	–
Balance at end of year	88,107	65,124	66,909	49,140
Asset revaluation reserve – Buildings				
Balance at beginning of year	62,100	136,358	36,031	85,921
Increase (Decrease) in Valuation of Buildings	–	(74,258)	–	(49,890)
Transfer to Retained Surplus	–	–	–	–
Balance at end of year	62,100	62,100	36,031	36,031
Available-for-sale Investment Reserve				
Balance at beginning of year	2,934	1,415	2,934	1,415
Increment (Decrement) on value of investments	(12)	1,519	(265)	1,519
Balance at end of year	2,922	2,934	2,669	2,934
(b) Retained surplus				
Retained surplus at the beginning of the year	311,536	275,488	302,465	275,969
Net operating result for the year	47,991	36,048	47,421	26,496
Transfer from Asset Revaluation Reserve	565	–	564	–
Write back of Minority Interests	–	–	–	–
Retained surplus at the end of the year	360,092	311,536	350,450	302,465

Note 30. Minority interest

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Net Operating result attributed to outside interests	–	–	–	–
	–	–	–	–

Note 31. Key Management Personnel Disclosures

(a) Names of responsible persons

The names of persons who were responsible persons during the financial year were:

The Hon. Jacinta Allan, MP, Minister for Skills and Workforce Participation.

The salaries of the responsible Ministers are disclosed in the financial report of the Department of Premier and Cabinet.

The following persons were responsible persons of Swinburne University of Technology during the year:

Membership of Council:

Ms K Bowlen, BA (SUT), MEAA	Dr S van der Mye, BComm(Hons), PhD(UNSW)
Mr T W Brown, AM, FCA, (Deputy Chancellor)	Ms L Palmer, GradCertAppSci(InstructionalDesign) (Deakin), Dip Teach(UniSA), Assoc Dip Arts (HealthEd) (WACAE)
Mr B Cohen, BComm(Hons)(UNSW), FCPA	Mr G Rossiter, CertIV(Workplace Training)
Mr C Cumming, DipArts (Small Companies and Community Theatre)	Ms V Ryan, GradDipAcc (SUT)
Ms H Gray, BA(Hons)/LLB(Hons)(Melb)	Mr B Scales, BEc(Monash), AO (Chancellor)
Prof Min Gu, BSc (Shanghai Jiaotong), MSc and PhD (Chinese Acad Sc)	Ms W Thorpe, BA (French major), BBus (Accounting major), GradDip in Finance and Investment, SIA
Mr R G Hodges, Dip(Eng)(Aero)(RMIT)	Ms K Townsend, BA, DipEd, MEdStud(Monash)
Mr P Honeywood, BA (Hons) (ANU), (Appointed to Council in July 2007)	Mr D R Watson, DipMS(London), FCIS, FAICD, FAIBF
Ms V Kasidis, AssDip(Man)(CollIT)	Ms Negba Weiss-Dolev, BSc(Architecture and Town Planning) (Univ of Israel), Grad Dip Systems Analysis and Computer Programming (Univ of Israel)
Mr D Loader, BSc(Hons), DipEd, Med (Syd)	Prof I Young, BE(Hons), MEngSc, PhD (JCU), FIEAust, FTSE (Vice-Chancellor)
Prof H Lueckenhausen, PhD, Grad Dip Industrial Design(RMIT), DipEd(Hawthorn), MDIA, AADM (Resigned February 2007)	
Assoc Prof Ms J McKay, GradDip(Industrial Design)(RMIT), DipEd(Hawthorn), MDIA, AADM	

(b) Remuneration of Council Members and Executives

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000

Income paid or payable, or otherwise made available, to Council Members by entities in the consolidated entity and related parties in connection with the management of affairs of the parent entity or its controlled entities:

	1,384	1,113	1,384	1,113
--	-------	-------	-------	-------

	Consolidated		Parent Entity	
	2007 Number	2006 Number	2007 Number	2006 Number

Remuneration of Council Members

Nil – \$9,999	6	7	6	7
\$10,000 – \$19,999	9	7	9	7
\$60,000 – \$69,999	–	2	–	2
\$70,000 – \$79,999	2	–	2	–
\$130,000 – \$139,999	1	–	1	–
\$140,000 – \$149,999	–	1	–	1
\$150,000 – \$159,999	1	–	1	–
\$170,000 – \$179,999	–	1	–	1
\$180,000 – \$189,999	–	1	–	1
\$240,000 – \$249,999	1	–	1	–
\$360,000 – \$369,999	–	1	–	1
\$570,000 – \$579,999	1	–	1	–
Total Number of Members	21	20	21	20

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Base Remuneration	1,300	1,059	1,300	1,059
Bonuses	84	54	84	54
Total Remuneration	1,384	1,113	1,384	1,113

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Note 31. Key Management Personnel Disclosures (continued)
(b) Remuneration of Council Members and Executives (continued)

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Income paid or payable, or otherwise made available, to executive officers by entities in the consolidated entity and related parties: Executive Officer is defined as any person in a senior line position with direct reporting to the Chief Executive Officer (Vice-Chancellor).	2,541	3,220	2,357	2,197

	Consolidated		Parent Entity	
	2007 Number	2006 Number	2007 Number	2006 Number
Remuneration of Executive Officers				
\$120,000 – \$129,999	1	–	1	–
\$130,000 – \$139,999	1	1	1	–
\$150,000 – \$159,999	–	–	–	–
\$160,000 – \$169,999	–	1	–	1
\$170,000 – \$179,999	–	–	–	–
\$180,000 – \$189,999	2	2	1	–
\$190,000 – \$199,999	–	1	–	1
\$200,000 – \$209,999	–	1	–	1
\$220,000 – \$229,999	–	2	–	2
\$240,000 – \$249,999	1	2	1	2
\$250,000 – \$259,999	1	1	1	–
\$260,000 – \$269,999	–	1	–	–
\$270,000 – \$279,999	1	–	1	–
\$320,000 – \$329,999	1	–	1	–
\$330,000 – \$339,999	1	1	1	1
\$360,000 – \$369,999	–	1	–	1
\$470,000 – \$479,999	1	–	1	–
Total Number of Executive Officers	10	14	9	9

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Base Remuneration	2,018	2,534	1,993	1,860
Bonuses	218	236	192	210
Termination payments and payout of leave entitlements	305	450	172	127
Total Remuneration	2,541	3,220	2,357	2,197

(c) Related party transactions

Deloitte Touche Tohmatsu. Mr T Brown, Deputy Chancellor, is a retired partner of the firm Deloitte Touche Tohmatsu. The firm provided \$133,450 of consulting services to the University in 2007 (2006: \$8,000).

Note 32. Remuneration of auditors

During the year the following fees were paid for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Assurance services				
1. Audit services				
Fees paid to Auditor General of Victoria, Audit and review of financial reports and other audit work under the <i>Corporations Act 2001</i>	98	64	69	52
Fees paid to other audit firms for the audit or review of financial reports of any entity in the consolidated entity	103	14	103	14
Total remuneration for audit services	201	78	172	66
2. Other assurance services				
Fees paid to Auditor General of Victoria	–	–	–	–
Fees paid to non-audit firms	126	75	126	75
Total remuneration for other assurance services	126	75	126	75
Total remuneration for assurance services	327	153	298	141

Note 33. Contingencies

Contingent liabilities

The parent entity and consolidated entity had contingent liabilities at 31 December 2007 in relation to:

(1) A controlled entity of the University, Swinburne Ltd entered into an agreement in 2004 with a private sector organisation (Special Purpose Vehicle [SPV]) that required the SPV to build, own, operate and transfer (BOOT arrangement) two buildings at the Hawthorn Campus of Swinburne University of Technology that incorporated office space, student accommodation and car parking facilities. The total cost of the project (including design and construction costs) was approximately \$90 million, which was incurred over the 2004 and 2005 calendar years.

The development comprises almost 15,000 square metres of student accommodation, approximately 7,500 square metres of office space, 1,580 square metres of ground floor retail space, and 6,700 square metres of underground car park. Construction was completed and the premises were available for use as from December 2005.

Swinburne University of Technology occupies two floors in the west building and one floor of office space in the south building and some retail space at an agreed annual rental. From August 2007 the University has taken up occupancy of the extra floor of office space in the south building.

The University has an operating lease agreement with the service provider and expenditure is included in the Income Statement each year.

Students have occupied the student accommodation facilities from the commencement of the 2006 academic year. The SPV lets the student accommodation, retail areas and the remaining office space.

The concession period for the BOOT arrangement is based on the relevant financial model, after which the development transfers to Swinburne Ltd (hence is a Contingent Asset). If the project's actual performance is below the level projected in the financial model, the first level of support will be met by the equity holders of the SPV. At performance levels below that Swinburne Ltd may be required to support the project or alternatively arrange to acquire the development in accordance with the formula in the project documents for determining market value (representing a Contingent Liability).

The agreement between the University and the service provider does not include any other outgoing payments or exchange of money (other than operating lease expenditure as stated above) during or at the reversion of the buildings to the University.

(2) 'Letters of comfort' provided by the University to the following subsidiary companies.

- ▶ Swinburne Intellectual Property Trust
- ▶ Swinburne (Holdings) Pty Ltd

(3) Guarantees. The parent entity and consolidated entity have provided two bank guarantees, one in respect of an associated entity to the value of \$100,000 and another bank guarantee in respect of a licensing arrangement with a third party to the value of \$55,000 (inclusive of GST).

No material losses are anticipated in respect of any of the above contingent liabilities.

Contingent assets

The University has entered into an agreement with an outside party to build, own, operate and transfer (BOOT) a student village on the Pratt Campus, Lilydale.

The ground lease agreement is for a 29-year period and will end on 29 December 2029, after which the buildings will revert to the University.

The total costs of the project, which includes design and construction costs, amounted to \$9.5 million approximately.

No lease payments exist between the University and the service provider.

Note 34. Commitments

(a) Capital commitments

Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:

	Consolidated		Parent Entity	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Property, Plant and Equipment				
Payable:				
Within one year	36,409	10,476	36,409	10,476
Later than one year but not later than five years	92,524	2	92,524	2
Later than five years	–	–	–	–
Total property, plant and equipment	128,933	10,478	128,933	10,478

(b) Lease commitments

(i) Operating leases for Property and Equipment

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

Within one year	4,283	4,556	4,283	4,556
Later than one year but not later than five years	14,535	14,540	14,535	14,540
Later than five years	78,268	68,276	78,268	68,276
Total commitments for minimum lease payments	97,086	87,372	97,086	87,372

The weighted average interest rate implicit in the non-cancellable operating leases is 5.39% (2006: 6.14%)

(ii) Finance leases

Swinburne University of Technology leases computer equipment with a carrying amount of \$3.530m (2006: \$4.823m) under finance leases expiring within five years. Under the terms of the leases, the University has the option to acquire the leased assets on expiry of the leases.

Commitments in relation to finance leases are payable as follows:

Within one year	1,291	1,291	1,291	1,291
Later than one year but not later than five years	2,842	4,133	2,842	4,133
Later than five years	–	–	–	–
Minimum lease payments	4,133	5,424	4,133	5,424
Future finance charges	230	393	230	393
Total recognised as a liability	3,903	5,031	3,903	5,031

Total lease liabilities

Representing lease liabilities:

Current	1,170	1,128	1,170	1,128
Non-current	2,733	3,903	2,733	3,903
Total recognised as a liability	3,903	5,031	3,903	5,031

The weighted average interest rate implicit in the leases is 3.62% (2006: 3.62%)

Note 35. Related parties

Responsible persons and specified executives

Disclosures relating to members and specified executives are set out in note 31.

Wholly-owned group

Ownership interests in controlled entities are set out in note 36.

Transactions between Swinburne University of Technology and other entities in the wholly-owned group during the year ended 31 December 2007 consisted of:

- Rent from Swinburne University of Technology to Swinburne Ltd amounting to \$0.997 million (2006: \$14.85 million)
- Corporate support services from Swinburne University to NICA amounting to \$0.394 million (2006: \$0.385 million)
- Contribution of \$1 million from Swinburne University of Technology to Swinburne Student Amenities Association Ltd (SSAA) (2006: nil)

Note 36. Subsidiaries

NAME OF ENTITY	Country of Incorporation	Class of shares	Ownership Interest		Net equity		Total Revenue		Operational Result		Contribution to operating result	
			2007 %	2006 %	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Swinburne Limited	Australia	Ltd By Guarantee	100	100	50,972	45,756	997	14,851	-	12,255	-	12,255
Swinburne Holdings SDN BHD (In liquidation)	Malaysia	Ordinary	100	100	-	-	-	-	-	-	-	-
Swinburne Graduate School of Integrative Medicine Pty Ltd (De-registered 21 May 2006)	Australia	Ordinary	100	100	-	-	-	-	-	-	-	-
National Institute of Circus Arts Ltd	Australia	Ltd By Guarantee	100	100	2,168	2,556	4,253	6,679	(388)	(5,427)	(388)	(5,427)
BR (VIC) Pty Ltd (De-registered 21 May 2006)	Australia	Ordinary	100	60	-	-	-	-	-	-	-	-
Swinburne (Holdings) Pty Ltd	Australia	Ordinary	100	-	(4)	(1)	-	-	(3)	(1)	(3)	(1)
Swinburne Ventures Limited	Australia	Ltd By Guarantee	100	100	-	-	-	-	-	-	-	-
Swinburne Intellectual Property Trust	Australia	Unincorporated	100	100	(10)	(6)	-	-	(4)	(3)	(4)	(3)
Swinburne Student Amenities Association Ltd	Australia	Ltd By Guarantee	100	100	4,035	2,818	3,221	4,812	964	2,729	964	2,729
Total					57,161	51,123	8,471	26,342	569	9,553	569	9,553

Note 37. Investments in associates

NAME OF ENTITY	Principal activity	Country of incorporation	Ownership Interest		Consolidated Carrying Amount		Parent entity Carrying Amount	
			2007 %	2006 %	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Swinburne University								
Swinburne Sarawak Holdings	Post-secondary education provider	Malaysia	25	25	-	-	-	-

Swinburne Ventures Limited through its Swinburne Intellectual Property Trust has interests in the following entities, most of which are at varying stages of development:

NAME OF ENTITY	Country of incorporation	Class of shares	Ownership Interest		Net equity		Total Revenue		Operational Result	
			2007 %	2006 %	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
3DCD (Winding up of company in progress – 14 February 2007)	Australia	Ordinary	45	45	-	(144)	171	-	144	(2)
Minifab	Australia	Ordinary	13	44	(29)	(59)	1,908	482	91	(59)
Sportsbet21 Pty Ltd**	Australia	Ordinary	21	30	44	16	148	71	32	13
Genos	Australia	Ordinary	17	24	282	37	865	1,512	(505)	(71)
OpalTree Systems Pty Ltd**	Australia	Ordinary	0	9	-	-	-	-	-	-
Cortical Dynamics**	Australia	Ordinary	9	30	(63)	37	-	-	(126)	(61)
Nanotechnology Victoria Limited**	Australia	Ltd By Guarantee	-	-	(11)	11	4,192	2,219	(22)	-
Hardware Pty Ltd	Australia	Ordinary	24	-	179	61	27	223	(83)	(89)
PurplePanda Pty Ltd**	Australia	Ordinary	25	-	32	-	2	-	(8)	-

**The financial results for these entities have not yet been audited

Note 38. Events occurring after the balance sheet date

No events have occurred since balance date that would materially affect the University's accounts.

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Note 39. Reconciliation of the operating result after income tax to net cash flows from operating activities

	Notes	Consolidated		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Operating result for the year		47,991	36,048	47,421	26,496
Depreciation and amortisation	11	20,112	16,352	18,969	13,726
Net (gain) loss on sale of non-current assets	9 and 15	(2,725)	1,631	(2,725)	1,631
Change in operating assets and liabilities					-
(Increase) decrease in trade debtors		1,549	13,258	1,359	13,256
Increase (decrease) in prepaid fees		617	953	702	1,000
(Increase) decrease in inventories		203	280	203	279
(Increase) decrease in other operating assets		(3,917)	(657)	(3,909)	(640)
Increase (decrease) in trade creditors		(879)	(9,143)	308	(10,703)
Increase (decrease) in other provisions		(2,792)	(9,163)	(2,644)	(9,192)
Net cash inflow (outflow) from operating activities		60,159	49,559	59,684	35,853

Note 40. Financial Risk Management

The University's activities expose it to a variety of financial risks: market risks; credit risks; and liquidity risk. Financial Risk Management is carried out by a central treasury section within the Corporate Finance department of the University, which adheres to policies approved by the Finance Committee and ratified by the University Council. In November 2005, Swinburne University of Technology appointed the Victorian Funds Management Corporation (VFMC) to manage the investments of the University in a balanced portfolio. The implementation of this investment strategy is being staged over three years with the anticipated completion as at 31 December 2008. As part of the overall investment procedure, this strategy is reviewed annually in conjunction with the VFMC and in line with changes to the University's cash flow requirements and anticipated market returns. The University's corporate finance department has accounting procedures covering specific areas, such as cash management, investment of funds, borrowing of funds and the use of foreign exchange contracts. The University's financial instruments consist mainly of deposits with banks and cash funds, a portfolio of funds managed by the VFMC, equity instruments, accounts receivable and payable, bank loans held by the Bank of Melbourne (now Westpac Bank) and the National Australia Bank and finance leases with the Cisco Corporation.

Market Risk
(i) Interest rate risk

The University's exposure to market risk for changes in interest rates relates primarily to short to medium term investments. The VFMC manages the portfolio primarily by investing in a mixture of cash funds and fixed term deposits and benchmarks the portfolio for this category against the UBS Australian Bank Bill Index (for short term investments) and the UBS Australian Composite Bond Index (for medium term investments).

(ii) Equity Market risk

The University is exposed to equity securities price risk because of long term investments held within the VFMC portfolio. This is managed primarily by benchmarking against S & P/ASX 300 Accumulation Index, MSCI World (ex Australia) Accumulation Index in AUD, and diversifying its portfolio across different asset classes including Australian Property and Infrastructure.

(iii) Foreign Exchange risk

The University purchases specialised equipment from overseas and is exposed to foreign exchange risk arising from various currency exposures. To manage its foreign exchange risk the University has at specific times taken out forward exchange contracts on the placement of a commitment to purchase the equipment.

Credit Risk

The exposure to credit risk at balance date in relation to each class of financial asset is the carrying amount of those assets, net of any provisions for impairment as disclosed in the notes to the financial statements. The consolidated entity does not have any material or significant credit risk exposure within the entity to any group of receivables.

Liquidity Risk

The University's objective is to maintain a high level of liquidity in order to fund the University Capital Management Plan and its expansion plans in pursuing growth of the University in keeping with the Council adopted Vice-Chancellor's Vision Statement for the year 2015.

Note 40. Financial Risk Management (continued)

(a) Terms, conditions and accounting policies

Recognised financial instruments	Note	Accounting policies	Terms and conditions
(i) Financial assets			
Cash Assets	16	Cash at bank is carried at the principal amount. Interest received on any bank balance is recognised as income when the bank account is credited. Interest receivable at balance date is accounted for by crediting revenue and debiting accrued Income in the balance sheet.	Interest is paid half-yearly, at the prevailing bank rate, based on the average credit balance in the bank account.
Receivables – debtors	17	Debtors are carried at the nominal amounts due less any provision for doubtful debts and impairment. A doubtful debts provision is made for any amounts which are considered unlikely to be collectable, or are impaired.	Credit is allowed for a 30 day term.
Shares in Corporations	19	Shares in corporations are carried at fair value. Dividends are recognised as income when received and changes in fair value are adjusted against equity.	Shares in corporations are listed on Australian and International Stock Exchanges. Dividends are dependent on resolutions of the directors of the corporations concerned.
Unit Trusts	19	Managed Trust funds, listed equity securities and income securities are carried at fair value. Interest revenue is recognised when it is received and changes in fair value are adjusted against equity. Interest receivable at balance date is accounted for by crediting revenue and debiting accrued income in the balance sheet.	The portfolio is managed by the VFMC against agreed benchmarks for performance.
Dealer Term Deposits	20	Dealer Term Deposits are carried at fair value. Interest revenue is recognised when it is received. Interest receivable at balance date is accounted for by crediting revenue and debiting accrued income in the balance sheet.	The average maturity of Term Deposits can vary up to 180 days.
(ii) Financial liabilities			
Payables	24	Payables are recognised for future amounts to be paid in respect of goods and services received, whether or not billed to the University.	Settlement of payables is normally effected 30 days after the end of the month the debt is incurred.
Borrowings	25	Borrowings, which consist of Bank Loans, are carried at their principal amounts.	Interest bearing liabilities consist of two loans, one from the Bank of Melbourne, repayable by quarterly instalments, the last of which falls due in January 2009. The loan is unsecured. The interest rate is 6.36% per annum. The other is an unsecured loan from the National Australia Bank, repayable by half yearly instalments, the last of which falls due in December 2019. The interest rate per annum is 6.65%.
Financial Leases	25	Finance leases are capitalised. Lease payments are allocated between the principal component of the lease liability and the interest expense.	There are five finance leases from Cisco Corporation. They are repayable in monthly instalments. The interest rate is 3.62% per annum.

Note 40. Financial Risk Management (continued)
(b) Interest Rate Risk Exposures

The consolidated entity's exposure to interest rate risk and the effective weighted average interest rate by maturity period is set out in the following table. For interest rates applicable to each class of asset or liability refer to individual notes to the financial statements.

Exposures arise predominantly from assets and liabilities bearing variable interest rates as the consolidated entity intends to hold assets and liabilities to maturity in accordance with the investment policy which is reviewed annually in conjunction with VFMC and in line with changes to the University's cash flow requirements and anticipated market returns.

2007		Fixed interest maturing in:					Total \$000
		Floating Interest Rate \$000	1 Year or less \$000	Over 1-5 Years \$000	More than 5 Years \$000	Non-interest Bearing \$000	
Notes							
Financial Assets							
Cash and cash equivalents	16	102,495	–	–	–	–	102,495
Trade and other receivables	17	–	–	–	–	20,523	20,523
Available-for-sale financial assets	19	48,791	–	–	–	–	48,791
Other financial assets	20	–	–	–	–	–	–
		151,286	–	–	–	20,523	171,809
Weighted average interest rate		6.74%					
Financial Liabilities							
Trade and other payables	24	–	–	–	–	(21,197)	(21,197)
Borrowings	25	–	(1,110)	(876)	(1,333)	–	(3,319)
Finance Leases	25	–	(1,170)	(2,733)	–	–	(3,903)
		–	(2,280)	(3,609)	(1,333)	(21,197)	(28,419)
Weighted average interest rate			5.10%	4.36%	6.65%		
Net financial assets (liabilities)		151,286	(2,280)	(3,609)	(1,333)	(674)	143,390

2006		Fixed interest maturing in:					Total \$000
		Floating Interest Rate \$000	1 Year or less \$000	Over 1-5 Years \$000	More than 5 Years \$000	Non-interest Bearing \$000	
Notes							
Financial Assets							
Cash and cash equivalents	16	87,079	–	–	–	–	87,079
Trade and other receivables	17	–	–	–	–	13,222	13,222
Available-for-sale financial assets	19	26,936	–	–	–	–	26,936
Other financial assets	20	–	–	–	–	–	–
		114,015	–	–	–	13,222	127,237
Weighted average interest rate		5.96%					
Financial Liabilities							
Trade and other payables	24	–	–	–	–	(22,110)	(22,110)
Borrowings	25	–	(1,102)	(1,985)	(1,333)	–	(4,420)
Finance Leases	25	–	(1,128)	(3,903)	–	–	(5,031)
		–	(2,230)	(5,888)	(1,333)	(22,110)	(31,561)
Weighted average interest rate			5.12%	4.64%	6.65%		
Net financial assets (liabilities)		114,015	(2,230)	(5,888)	(1,333)	(8,888)	95,676

(c) Net fair value of financial assets and liabilities

	Notes	Carrying Amount	Net Fair Value	Carrying Amount	Net Fair Value
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
On-balance sheet financial instruments					
Financial assets					
Cash and cash equivalents	16	102,495	102,495	87,079	87,079
Deposits	16	–	–	–	–
Receivables	17	20,523	20,523	13,222	13,222
Dealer Term Deposits	20	–	–	–	–
Non-traded financial assets		123,018	123,018	100,301	100,301
Traded investments					
Shares in other corporations	19	33,392	33,392	14,952	14,952
Unit Trust Fixed Interest	19	15,399	15,399	11,984	11,984
Traded financial assets		48,791	48,791	26,936	26,936
Total Financial assets		171,809	171,809	127,237	127,237
Financial liabilities					
Trade and other payables	24	(21,197)	(21,197)	(22,110)	(22,110)
Bank loans	25	(3,319)	(3,319)	(4,420)	(4,420)
Financial Leases	25	(3,903)	(3,903)	(5,031)	(5,031)
Non-traded financial liabilities		(28,419)	(28,419)	(31,561)	(31,561)
Total Financial liabilities		(28,419)	(28,419)	(31,561)	(31,561)

(d) Summarised sensitivity analysis

The following table summarises the sensitivity of the University's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

	Carrying amount \$'000	Interest rate risk				Foreign exchange risk				Other price risk			
		-1%		1%		-10%		10%		-10%		10%	
	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	
Financial Assets													
Cash and Cash Equivalents	102,495	(850)	(850)	850	850	(176)	(176)	176	176	–	–	–	–
Trade and Other Receivables	20,523	–	–	–	–	–	–	–	–	–	–	–	–
Available-for-sale Financial Assets	48,791	(488)	(488)	488	488	(769)	(769)	769	769	–	–	–	–
Other Financial Assets	–	–	–	–	–	–	–	–	–	–	–	–	–
Financial Liabilities													
Trade and other payables	(21,197)	–	–	–	–	–	–	–	–	–	–	–	–
Borrowings	(3,319)	–	–	–	–	–	–	–	–	–	–	–	–
Finance Leases	(3,903)	–	–	–	–	–	–	–	–	–	–	–	–
Total Increase/(Decrease)		(1,338)	(1,338)	1,338	1,338	(945)	(945)	945	945	–	–	–	–

Note: Financial Liabilities are at fixed rates of interest over the life of the loan or lease.

Note 41. Superannuation Commitments

University employees are members of a range of superannuation schemes, which are divided into the following categories.

State Superannuation Fund**Higher Education**

Employer contributions are paid as costs emerge, that is, as employees become eligible for payment of the accrued benefits. Contributions paid by the University to the State Superannuation Fund are funded by Australian Government financial assistance, which is determined annually under the *Higher Education Funding Act*. In 2007 contributions were \$6,109,000 (2006: \$9,623,000). No employer contributions were outstanding as at December 2007 (2006: nil).

Deferred Government Superannuation

The following information has been provided by the Government Superannuation Office (GSO) which tabulates the net liability for the year ended 30 June 2007 in accordance with the requirements under AASB 119 and is based on the table provided below.

	30 June 2007	30 June 2006
	\$'m	\$'m
Assets	34.039	34.450
Accrued Benefit Liability	138.840	147.131
Investment Tax Liability	0.291	0.169
Net Liability before Contributed Tax	105.092	112.850
Tax Liability on Future Contributions	6.991	8.886
Net Liability	112.083	121.736

TAFE

Since July 1994 the TAFE Division has been required to cover the employer's share of superannuation for employees who are members of the State Superannuation Scheme. In 2007 the cost amounted to \$1,278,156 (2006: \$1,252,608) which was fully funded by the Victorian Government's Office of Training and Tertiary Education (OTTE) which is now part of the Department of Innovation, Industry and Regional Development (DIIRD).

State Employees Retirement Benefit Scheme

In 2007, there were no employees remaining in this scheme. (2006: \$44,711). No employer contributions were outstanding at 31 December 2007 or 31 December 2006. Employer contributions were previously made at the rate of 12.5%.

Superannuation Scheme for Australian Universities

UniSuper (The Scheme Trustee) has advised the University that it is a defined contribution plan under Australian Accounting Standard AASB 119 – Clause 25 of AASB 119 defines a defined contribution plan as a plan where the employer's legal or constructive obligation is limited to the amount that it agrees to contribute to the fund; and the actuarial risk (that benefits will be less than expected) and investment risk (that assets invested will be insufficient to meet expected benefits) fall on the employee.

Superannuation contributions are calculated in accordance with the award agreement and amounted to \$12,992,686 (2006: \$12,379,311). No employer contributions were outstanding at 31 December 2007 or 31 December 2006.

As at 30 June 2007 the assets of the Fund in aggregate were estimated to be \$1,683 million in excess of vested benefits. The vested benefits are benefits which are not conditional upon continued membership (or any factor other than leaving the service of the participating institution) and include the value of CPI indexed pensions being provided by the Fund.

As at 30 June 2007 the assets of the Fund in aggregate were estimated to be \$2,587 million in excess of accrued benefits. The accrued benefits have been calculated as the present value of expected future benefits to members and CPI indexed pensioners which arise from membership of UniSuper up to that reporting date.

The vested benefits and accrued benefit liabilities were determined by the Fund's actuary, Russell Employee Benefits, using the actuarial demographic assumptions outlined in their report dated 13 July 2006 on the actuarial investigation of the Fund as at 31 December 2005. The Trust Deed requires an actuarial investigation of the fund at least once every three years.

Note 42. Acquittal of Australian Government financial assistance

42.1 DEEWR – CGS and Other DEST Grants

	University only											
	Commonwealth Grants Scheme		Indigenous Support Fund		Equity Support Programs		Disability Support Program		Workplace Reform Program		Workplace Productivity Program	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	47,121	44,340	63	69	89	133	115	–	650	614	1,010	585
Net accrual adjustments	–	–	–	–	–	–	–	–	–	–	–	–
Revenue for the period	47,121	44,340	63	69	89	133	115	–	650	614	1,010	585
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	47,121	44,340	63	69	89	133	115	–	650	614	1,010	585
Less expenses including accrual expenses	47,121	44,340	63	69	89	133	115	–	650	614	1,010	585
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–	–	–

	University only									
	Capital Development Pool		Superannuation Programme		Collaboration and Structural Reform Program		Learning and Teaching Performance Fund		Total	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	2,122	–	6,109	9,623	–	–	2,520	3,852	59,799	59,216
Net accrual adjustments	–	–	2,472	(2,191)	–	–	–	–	2,472	(2,191)
Revenue for the period	2,122	–	8,581	7,432	–	–	2,520	3,852	62,271	57,025
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	2,122	–	8,581	7,432	–	–	2,520	3,852	62,271	57,025
Less expenses including accrual expenses	2,122	–	8,581	7,432	–	–	2,520	3,852	62,271	57,025
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–

42.2 Higher Education Loan Programmes

	University only							
	HECS-HELP (Australian Government payments only)		FEE-HELP		Total		Overseas-HELP	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	32,163	28,351	8,248	3,593	40,411	31,944	190	140
Net accrual adjustments	856	823	–	3,179	856	4,002	13	(20)
Revenue for the period	33,019	29,174	8,248	6,772	41,267	35,946	203	120
Surplus/(deficit) from the previous year	–	–	–	–	–	–	31	10
Total revenue including accrued revenue	33,019	29,174	8,248	6,772	41,267	35,946	234	130
Less expenses including accrual expenses	33,019	29,174	8,248	6,772	41,267	35,946	216	99
Surplus/(deficit) for reporting period	–	–	–	–	–	–	18	31

42.3 Scholarships

	University only									
	Australian Post Graduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships		Commonwealth Accommodation Scholarships		Total	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	935	908	169	185	365	252	530	408	1,999	1,753
Net accrual adjustments	–	–	–	–	–	–	–	–	–	–
Revenue for the period	935	908	169	185	365	252	530	408	1,999	1,753
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	935	908	169	185	365	252	530	408	1,999	1,753
Less expenses including accrual expenses	935	908	169	185	365	252	530	408	1,999	1,753
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–

Note 42. Acquittal of Australian Government financial assistance (continued)
42.4 DEEWR Research

	University only													
	Institutional Grants Scheme		Research Training Scheme		Research Infrastructure Block Grants		Implementation Assistance Program		Australian Scheme for Higher Ed Repositories		Commercialisation Training Scheme		Total	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	2,505	2,414	5,658	5,365	1,190	1,218	45	–	99	–	52	–	9,549	8,997
Net accrual adjustments	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Revenue for the period	2,505	2,414	5,658	5,365	1,190	1,218	45	–	99	–	52	–	9,549	8,997
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	2,505	2,414	5,658	5,365	1,190	1,218	45	–	99	–	52	–	9,549	8,997
Less expenses including accrual expenses	2,505	2,414	5,658	5,365	1,190	1,218	45	–	99	–	52	–	9,549	8,997
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–	–	–	–	–

42.5 Australian Research Council Grants
(a) Discovery

	University only					
	Projects		Fellowships		Total	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	1,730	1,864	–	–	1,730	1,864
Net accrual adjustments	–	–	–	–	–	–
Revenue for the period	1,730	1,864	–	–	1,730	1,864
Surplus/(deficit) from the previous year	1,136	932	–	–	1,136	932
Total revenue including accrued revenue	2,866	2,796	–	–	2,866	2,796
Less expenses including accrual expenses	1,849	1,660	–	–	1,849	1,660
Surplus/(deficit) for reporting period	1,017	1,136	–	–	1,017	1,136

(b) Linkages

	University only							
	Infrastructure		International		Projects		Total	
	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	490	1,047	(20)	47	1,253	1,081	1,723	2,175
Net accrual adjustments	–	–	–	–	–	–	–	–
Revenue for the period	490	1,047	(20)	47	1,253	1,081	1,723	2,175
Surplus/(deficit) from the previous year	419	380	81	117	426	478	926	975
Total revenue including accrued revenue	909	1,427	61	164	1,679	1,559	2,649	3,150
Less expenses including accrual expenses	895	1,008	31	83	1,008	1,133	1,934	2,224
Surplus/(deficit) for reporting period	14	419	30	81	671	426	715	926

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Production information

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