

Swinburne University of Technology

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ANNUAL
REPORT 2008

SWINBURNE
UNIVERSITY OF
TECHNOLOGY



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April 2009

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

Dear Minister

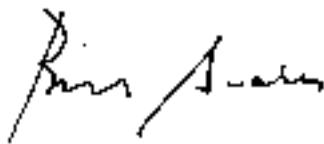
It gives us great pleasure to submit the 2008 Annual Report, including the Report of Operations and the Audited Financial Statements for Swinburne University of Technology, in accordance with the *Financial Management Act 1994*.

The Annual Report was approved by Council at its meeting on 23 March 2009.

Yours sincerely



Professor Ian Young
Vice-Chancellor and President



Mr Bill Scales
Chancellor



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FROM THE CHANCELLOR

In 2008, Swinburne University of Technology celebrated its centenary. This allowed us to reflect on our past achievements and thank all those who have helped make Swinburne the fine institution that it is. Swinburne is today a highly respected higher education institution, successfully combining the provision of a quality and highly practical tertiary education with outstanding scholarship and research.



Bill Scates AO
Chancellor,
Swinburne University of Technology

Throughout 2008, in addition to taking time to reflect on the past, the University Council as firmly focused on the future.

Swinburne today is one of Australia's leading universities of technology, with some 40,000 students and 2,000 staff members across five campuses in Melbourne and another in Sarawak, Malaysia. As well, the University provides courses and leading-edge research in many additional locations offshore, through a wide range of international partnerships and collaborations, web-based programs for students studying online throughout the world. Within Australia, Swinburne provides training in numerous workplaces to meet the nation's constantly evolving skill needs.

For the University Council, the primary responsibility is to ensure that Swinburne is well-positioned to draw on this history and present strength in order to continue providing high quality research, education and training for generations to come. This is no small challenge, given that the environment in which decisions must be made about post-secondary education is probably more complex than at any time in our history.

The Council is very focused on ensuring that the interests of students and the wider community remain at the core of University activity. Thus, in 2008 Council and its committees and statutory boards were very active in monitoring early performance against the *Swinburne in 2015* goals and targets adopted in 2007. Other governance-related strategic priorities for Council in 2008 concerned the ongoing development and implementation of the University's distinctive Professional Learning Model for undergraduate students; Swinburne's offshore activities – particularly in Sarawak; and major capital infrastructure works at our Melbourne campuses. These works included the necessary preparations for the construction of a \$100M+ Advanced Technologies Centre at Hawthorn.

A great deal of interesting information about these and other developments at Swinburne is included within the pages of this Annual Report. I commend it to you because it confirms Swinburne as a university with a well-deserved and international reputation for excellence, and particularly because it demonstrates that Swinburne has a very clear sense of its current mission, its present standing, and its future.

I take this opportunity to thank our Vice-Chancellor, Professor Ian Young, his leadership team, all staff and my Council colleagues for their contribution to what clearly was a very successful year for Swinburne University of Technology.

Bill Scales, AO, FIPAA, FAICD
Chancellor and Chair, University Council



FROM THE VICE-CHANCELLOR

Swinburne University of Technology celebrated its centenary in 2008 with another busy and successful year, which culminated in the University's inaugural listing in the 'top 500' in the Times Higher Education QS World University Rankings. As a result, I am confident that we have made an excellent start towards achieving the ambitious goals and targets set in 2007 within the *Swinburne in 2015* vision statement.



Ian Young
Vice-Chancellor,
Swinburne University of Technology

Our success in 2008 came, as in previous years, from the outstanding efforts of staff members throughout the institution, combined with invaluable contributions from many individuals and partner organisations external to Swinburne. In an increasingly internationalised and competitive tertiary education sector, our future performance will remain reliant on capable and committed personnel, and on well-chosen and effective domestic and international partnerships. Above all, I believe that our success will derive from an unrelenting commitment to providing education, training and research of the highest relevance and quality.

I have summarised some of the 'standout' achievements of 2008 in what follows. However, this is a brief overview of the year's events and accomplishments only, and you will be able to discover much more about Swinburne's centenary year elsewhere in the Report.

Ian Young

Vice-Chancellor and President

Vocational and professional education

Swinburne's TAFE and Higher Education sectors both comfortably achieved their 2008 domestic student enrolment targets. In the case of the former, 6.25M student contact hours of Government-funded delivery represented 102.1% of the Performance and Funding Agreement target, while Higher Education achieved 108.3% of its target Commonwealth Supported Place undergraduate load. In addition, a total of 1,354 new fee-paying students were recruited into Swinburne's postgraduate programs.

In all, 3,690 new international students began study with Swinburne at one of the Melbourne campuses in 2008, exceeding the target (3,550 new international students) by 3.9%. Total revenue from international students studying onshore was approximately \$86.5M – 8.9% above the target set (\$79.4M), with Higher Education, TAFE and Swinburne College all exceeding their respective income targets.

Enrolments at the University's Sarawak branch campus reached 2,490 in 2008: up 33.1% from 1,870 the previous year. Thus, the Sarawak operation is progressing well towards reaching its target of 4,500 students by 2012.

Swinburne was one of only eight (of 38) Australian universities to receive an 'A' ranking in all discipline areas for which it was eligible in the Commonwealth Government's 2008 Learning and Teaching Performance Fund (LTPF) round, and the July 2008 release of the *2009 Good Universities Guide* reaffirmed Swinburne's position as the top ranked university in Melbourne for teaching quality and graduate satisfaction. This recognition came only a week after the release of the Australian Universities Quality Agency (AUQA) report commending Swinburne's strategic direction and the quality of its educational programs. In particular, the AUQA report highlighted the University's innovative Professional Learning Model, and praised the rigour and thoroughness through which the Model is implemented across all faculties.

Research

During 2008, Swinburne was awarded 16 grants in Round 1 of the highly competitive Australian Research Council's Discovery and Linkage research grant schemes. These grants have a total value of nearly \$3M over three years. Other 2008 research highlights included:

- ▶ establishment of the new Advanced Manufacturing Cooperative Research Centre at Swinburne: this CRC brings together universities, research organisations and the Australian advanced manufacturing industry to develop cutting edge technologies to keep Australian manufacturing competitive and sustainable
- ▶ establishment of the headquarters of the Defence Materials Technology Centre at Swinburne: this Centre will play a vital role in the protection of Australian troops deployed around the world and it will receive Commonwealth Government funding of \$30M and a further \$52M from collaborative partners
- ▶ the July 2008 launch of the Centre for Social Impact by the then Governor-General, Major-General Michael Jeffery: a collaboration between the business schools at Swinburne, the University of Melbourne and the University of New South Wales, this Centre will conduct important social research and provide programs for those with career aspirations in social enterprise and those already in the sector who wish to enhance their skills
- ▶ a landmark agreement with the California Institute of Technology to give Swinburne astronomers direct access to the Keck Observatory in Hawaii, enabling them to undertake more significant scientific programs, and allowing Swinburne astronomy students to access equipment that nobody in Australia has been able to access previously
- ▶ a Commonwealth Department of Health and Ageing grant of \$1.65M to Dr David Austin and Dr Britt Klein from SwinPSYCHE to establish the National E-therapy Centre for Anxiety Disorders
- ▶ the pioneering work of Centre for Micro-Photonics researchers Professor Min Gu, Dr Jing Liang Li and Dr Daniel Day towards the development of an innovative, non-invasive cancer treatment: 2008 saw a major hurdle cleared in the advancement of photothermal therapy, hailed as a promising treatment for early stage cancer, with the research findings published in the *Advanced Materials Journal*

FROM THE VICE-CHANCELLOR

Capital infrastructure developments

Much work occurred in 2008 on a range of campus development projects. Principally designed to enhance the student experience, these included.

- completion (and official opening) of the \$12.2M Sustainability Building on Stud Road at Wantirna, providing a new headquarters for Swinburne's National Centre for Sustainability and excellent facilities for the delivery of training in diverse areas of sustainability
- completion of extensive works at Sarawak, including IT/Science and Engineering Blocks, a Multi-purpose Hall with a seating capacity of 550, a lecture theatre/conference facility, and expanded library, sporting, cafeteria and car-parking facilities
- commencement of siteworks for the \$100M+ Advanced Technologies Centre on Burwood Road at Hawthorn
- preliminary work towards the development of a \$25M Student Services Hub at Hawthorn, designed to centralise a wide range of student services within a single facility
- commencement of redevelopment of The Atrium at Lilydale, converting the existing space into three usable levels: this project and another to re-route the road that currently runs through the middle of the Lilydale campus are due for completion in June 2009
- work on the Final Year Students Project Hub at Hawthorn: to be completed in time for the commencement of the 2009 academic year, the Project Hub will provide appropriate facilities for final year undergraduate students working on the individual and team projects central to the University's Professional Learning Model
- refurbishment of the TD Building at Hawthorn to provide the learning spaces and other facilities needed to support experiential project-based training delivery by the TAFE School of Business
- refurbishment of the library at the Croydon campus
- refurbishment of the AD building at Hawthorn, together with an upgrading of the Library façade and the first stage of beautification of the Wakefield Street area

Staff issues

In 2008, a new Performance Development and Reward (PDR) scheme was trialled at Swinburne, with a view to facilitating career development for staff members, rewarding high-performing personnel, and driving continuous improvement in all aspects of the University's operations. While the trial was limited in scope, the intention is to refine and extend it during 2009 on the basis of ongoing evaluation.

Senior appointments during 2008 were as follows:

- Ms Louise Palmer, appointed as Deputy Vice-Chancellor, TAFE
- Mr Stephen Connelly, appointed as Deputy Vice-Chancellor, Development and Engagement
- Professor Andrew Flitman, appointed as Deputy Vice-Chancellor, Research
- Mr Jeffrey Smart, appointed as Pro Vice-Chancellor, International and Recruitment
- Mr Bryan Rossi, appointed as Director of Finance
- Mr Ben Mackenzie, appointed as Director, Swinburne International and National Recruitment

Other 2008 achievements

- For the second year in a row, Swinburne was awarded an Employer of Choice for Women citation by the Federal Government's Equal Opportunity for Women in the Workplace Agency
- TAFE engineering student, Mr Jesse Townsend, was named Apprentice of the Year in the Bricklaying/Blocklaying category by the Victorian Master Builders Association, and Mr Stuart Hoxley won the Institute for Trade Skills Excellence Teacher of the Year Award in the Building and Construction (Fitout and Finish) category
- Swinburne had two finalists in the 2008 National Training Awards: Ms Linda Bamblett in the Aboriginal and Torres Strait Island Student of the Year category and the 'Employability Skills Passport' in the Training Initiative category

- Swinburne TAFE received the Innovative Business Award at the 2008 National Training Awards for the 'Employability Skills Passport': this Award recognises the way in which an organisation has successfully demonstrated excellence in the use of information and communication technology in the delivery of training programs to clients and workforce employees
- Swinburne won a Diversity@Work Award for its 'Young Mums/Childcare VCAL Program', which enables mothers aged 15–18 to attend TAFE classes with their babies
- Three staff were awarded a 2008 ISS Institute TAFE fellowship
- The new quarterly *Swinburne Magazine* was launched: distributed through *The Australian* newspaper, it provides readers with an insight into education and research at the University
- A series of Chancellor's Lectures was instituted, as part of Swinburne's centenary celebrations. Presentations were given by astronaut Ms Anousheh Ansari (currently undertaking a masters degree in astronomy at Swinburne), Mr Paul Ramadge, Editor-in-Chief of *The Age*, and Sir Rod Eddington, former CEO of British Airways and currently Chair of Infrastructure Australia
- A new Higher Education support unit, Swinburne Professional Learning (SPL), was established in 2008 to support teaching excellence and innovation, through an emphasis on professional development and support delivered within the context of strategic curriculum renewal. SPL supports the development of the Swinburne Professional Learning Model



Pictured below

Architect's impression of the redevelopment of
The Atrium at Swinburne's Lilydale campus

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 2008 was the Victorian Minister for Skills and Workforce Participation. For some funding purposes and some aspects of strategic planning, the relevant Minister in 2008 was the Federal Minister for Education, Employment and Workplace Relations.

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

ORGANISATIONAL PROFILE

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 international education partnerships with major institutions around the world, particularly in Asian centres such as Beijing, Nanjing, Nanchang, Zhengzhou, 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 links with industry are supported by a number of cutting-edge, internationally recognised research centres.

Learning is a strategic priority. 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 as an integral part of their educational program.

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

Pathways allow students to move between TAFE and Higher Education, or from TAFE-based VCE studies into TAFE programs. Movement from Higher Education to TAFE study 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 these are 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, associate 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 and an international branch campus at Sarawak, Malaysia 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 Swinburne Professional Learning Unit located within Higher Education supports teaching excellence and innovation, with emphasis on professional development and the Swinburne Professional Learning Model.

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

The Sarawak branch campus was established in partnership between Swinburne University of Technology and the State Government of Sarawak, offering identical degrees to those offered in Melbourne. In addition to various corporate areas, Sarawak comprises the:

- School of Business and Enterprise
- School of Computing and Design
- School of Engineering and Science
- School of Language and Foundation

In addition, the University has the National Institute of Circus Arts (NICA), based at the Prahran campus, which conducts both TAFE and Higher Education level programs.

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 Vocational Education and Training (VET) Programs and Services Group and the Strategic Development Group. In addition to its campus-based delivery, the Division provides much training in workplace settings, and many programs are available 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 are located within the Swinburne TAFE Division:

- 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 Deputy Vice-Chancellor, Development and Engagement, and is responsible for the marketing, student recruitment, internationalisation, fundraising and alumni activities of the University. The Division includes the Office of the Pro Vice-Chancellor (International and Recruitment) and the following business units:

- Swinburne International and National Recruitment
- Marketing Services
- Commercial Services
- Industry Solutions
- International Partnerships and Quality
- Alumni and Development
- Centre for Global Programs
- Swinburne College

Swinburne Research

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

The Deputy Vice-Chancellor, Research coordinates the University's research function and related industry links, and leads Swinburne Research.

Chancellery

www.swinburne.edu.au/chance

The Chancellery comprises the offices of the Vice-Chancellor and the Chancellor, the Deputy Vice-Chancellors, and the Vice-President. The Media and Communications Unit, Governance and Policy Unit, Finance, Strategic Planning and Quality, Swinburne Legal, and Internal Audit and Risk Management 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.

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 arrangements 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.



Pictured above

Swinburne University of Technology
Council members

ORGANISATIONAL PROFILE

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)	Governance, manufacturing, public policy and administration, senior management, telecommunications and automotive sectors	Australian Nuclear Science and Technology Organisation Panel Member; Australian Safety and Compensation Council (Chair); Port of Melbourne Corporation (Chair); Review of Australian Higher Education. Previously: Automotive Industry Authority (Chair and CEO); Department of Premier and Cabinet, Victoria (Secretary); Productivity Commission (Chair and CEO); Telstra Corporation, Group Managing Director, Regulatory, Corporate and Human Relations and Chief of Staff	BEC(Monash), AO, Centenary Medal, FAICD, FIPAA	3
Appointed by the Governor-in-Council	Ms K (Kathy) Bowlen	Media	Previously: Australian Sustainable Industry Research Centre, Next Wave Festival	BA(SUT), GAICD	6
	Ms S (Sally) Freeman	Enterprise risk management, governance, internal audit, major project advisory	VicHealth – Audit Committee and IT Committee member; Wesley Mission – Audit Committee member	BComm (UWA), Certified Information Systems Auditor (CISA), Chartered Accountant, Williamson Fellow 2003	1
	Ms H (Heather) Gray	Commercial law, superannuation, trusts	legalsuper (former director)	BA(Hons), LLB (Hons)(Melb)	9
	Dr S (Stephen) van der Mye	Banking and financial services, general management, infrastructure and utilities, mining and mineral processing	Bank of Cyprus Australia Ltd – Audit Committee (Chair); Risk Committee (Chair); Very Small Particle Company Ltd Previously: Association of Power Exchanges; Council of University of Southern Queensland (including Deputy Chancellor and Acting Chancellor); NEMMCO; Queensland Dairy Authority; Queensland Generation Corporation; QNI; Warrnambool Co-operative Society; Western Power Corporation	BComm(Hons), PhD (UNSW), FAICD, FAIM, FCIS, FCPA, FFSIA	4
	Ms K (Kathleen) Townsend (Deputy Chancellor)	Executive recruitment, public administration	Disability Investment Group (Member); Risk Management and Audit Committee of Australian Volunteers International (Member); Australian Public Service Medal Committee (Panel Member) Previously: Ethical Investment Trust Fund (Chair); Melbourne Port Corporation; Oxfam CAA; VECCI; Melbourne Girls College (President)	BA, MEdStud, GradDipEd, (Monash), Diploma of Company Directorship (Syd), FAIM	4
Appointed by the Minister for Tertiary Education and Training	Dr D (Dahle) Suggett	Business management, education, public policy		BA, BEd (Monash), MEd (La Trobe), PhD (Melb)	1
Appointed by the University Council	Mr B (Ben) Cohen	Business management, finance	Bureau Veritas Quality International Certification Council; Quantum Change Consultants. Previously: CPA Australia; cvMail; Elders Finance; Methodist Ladies College; Potter Warburg	BComm(Hons) (UNSW), FCPA,	3
	Mr R (Robert) Hodges	International engineering, senior management	Previously: Ingersoll-Rand Australia Ltd; Ingersoll-Rand Superannuation Pty Ltd; Nanjing Ingersoll-Rand Compressor Co. Ltd (PRC); Outer Eastern Institute of TAFE	GradDipEng(Aero) (RMIT)	10
	Mr D (David) Loader	Secondary education management	ICA Independent Colleges of Australia	BSc, MEd, GradDipEd (Syd), James Darling Medal, Centenary Medal	4
	Ms W (Wendy) Thorpe	Accountancy, customer service, finance, information technology, operations	AXA Business Services (India)	BA (French major), BBus (Accounting major), GradDip(Finance & Investment) (SIA), Harvard Advanced Management Program (AMP-172)	2
	Mr D (Doug) Watson	Banking, finance, investment banking and international sectors, senior management, strategic planning	Association Management Australia (Chairman); Combined Superannuation Fund (Trustee); Design Institute of Australia (CEO). Previously: ANZ Banking Group (General Manager); ANZ Trustees Ltd; Box Hill Hospital; Business in the Community Ltd Vic (Chief Executive); Esanda Ltd; Institute of Chartered Secretaries (Australian President); Outer Eastern Institute of TAFE; Yarra Valley School (Deputy Chair)	DipMS(London), FAICD, FCIS, FFin	11
	Ms N (Negba) Weiss-Dolev	Information and communication technology	Jewish Museum of Australia (Deputy Chairperson)	BSc(Architecture & Town Planning), GradDip(Systems Analysis & Computer Programming) (Technion), Stanford University Executive Program, FAICD	2

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	Civil Engineering, Higher Education Management	Business-Higher Education Round Table; IDP Education Pty Ltd; IDP Education Australia, Ltd; National Institute of Circus Arts Ltd; Open Universities Australia Pty Ltd; Swinburne Graduate School of Integrative Medicine Pty Ltd; Swinburne (Holdings) Pty Ltd; Swinburne Limited; Swinburne Sarawak Holdings Sdn Bhd; Swinburne Student Amenities Association Ltd; VERNET Pty Ltd.	BEng(CivEng)(Hons), MEngSc, PhD (James Cook), CPEng, FIEAust, FTSE	6
Ex Officio Chair of the Academic Board	Professor J (Judith) McKay	Higher Education programs, information systems in organisations		BA(Linguistics), PhD (Qld), GradDip Teaching (BCAE), GradDipBusiness, PGradDipBusiness (Business & Decision Systems) (Curtin) Dolph Zink Teaching Fellow (Curtin)	2
Ex Officio Chair of the Board of TAFE Studies	Dr J (Joan) Cashion	On-line learning, vocational education		BSc (Melb), EdD (Monash), GradDipCompSci (Monash), Cert IV in Workplace Training and Assessment (SUT), ANTA Flexible Learning Fellowship	1
Elected by Higher Education Academic staff	Professor D (Denise) Meredyth	Higher Education staff		BA(Hons) (ANU), PhD (Griffith), GradDipEd (Canberra)	1
Elected by TAFE Academic staff	Ms S (Sharon) Rice	TAFE staff		BEEd (Deakin), MEdL'shipMgt (RMIT), GradCertL'ship (Edn & Training Mgt) (Western Metro TAFE & Chair Academy)	1
Elected by General staff	Ms V (Vicky) Ryan	General staff		GradDipAcc(SUT)	4
Elected by Higher Education students	Ms N (Naomi) Craker	Student representation	Previously: Swinburne Student Union		1
Elected by TAFE students	Mr C (Caspar) Cumming	Student advocacy, social justice campaigns, community development	Swinburne Student Amenities Association; Victorian TAFE Students and Apprentices Network (President); Swinburne Student Union (President)	DipCommDev (SUT), DipSust (SUT)	2

Indemnifying Council Members

Swinburne University of Technology 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 of Technology 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

Name	Meetings held	Eligible to Attend	Attended
Bill Scales AO	7	7	7
Kathy Bowlen	7	7	7
Joan Cashion	7	4	3
Ben Cohen	7	7	7
Naomi Craker	7	7	4
Caspar Cumming	7	7	6
Sally Freeman	7	6	5
Heather Gray	7	7	7
Bob Hodges	7	7	7
David Loader	7	5	5
Judy McKay	7	7	7
Louise Palmer	7	3	3
Denise Meredyth	7	7	5
Sharon Rice	7	7	6
Vicky Ryan	7	7	6
Dahle Suggett	7	6	5
Wendy Thorpe	7	7	6
Kathy Townsend	7	7	7
Stephen van der Mye	7	7	4
Douglas Watson	7	7	5
Negba Weiss-Dolev	7	7	7
Ian Young	7	7	7

ORGANISATIONAL PROFILE

Swinburne University of Technology Council boards and committees chart



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

Audit and Risk Committee: 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.

Finance Committee: Membership prior to July 2008: Chancellor, Ms W Thorpe (Chair), Professor I Young, Mr B Cohen, Mr C Cumming, Ms S Freeman, Professor D Meredyth, Ms L Palmer. Membership from July 2008: Chancellor, Ms W Thorpe (Chair), Professor I Young, Dr J Cashion, Mr B Cohen, Mr C Cumming, Ms S Freeman, Professor D Meredyth.

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 July 2008: Chancellor, Mr D Loader (Chair), Professor I Young, Ms S Freeman, Ms H Gray, Associate Professor J McKay, Ms L Palmer, Ms K Townsend. Membership from July 2008: Chancellor, Mr D Loader (Chair), Professor I Young, Dr J Cashion, Ms S Freeman, Ms H Gray, Associate Professor J McKay, Ms K Townsend.

Reviews the governance framework of the University, and 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), Professor I Young, Ms K Townsend, Associate Professor J McKay, Professor J Mulvany.

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.

Senior Executive Committee: Chancellor (Chair), Ms H Gray, Mr D Loader, 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.

Strategy Implementation and Human Resources Review Committee: Chancellor, Professor I Young, Mr D Watson (Chair), Ms K Bowlen, Mr R Hodges, Ms V Ryan, Ms N Weiss-Dolev.

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.

Ad hoc committees of Council

Campus Planning and Building Committee: Chancellor, Mr R Hodges (Chair), Professor I Young, Mr C Cumming, Ms S Rice.

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: Chancellor, Ms K Townsend (Chair), Professor I Young, Ms K Bowlen, Ms N Craker, Ms N Weiss-Dolev.

Provides advice and guidance in the development of strategies and a governance framework for fundraising and development activities.

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

Statutes and Regulations amended in 2008

Regulation 2 – The Council

Regulation 13 – Degrees/Diplomas/ Certificates and other Awards

Regulation 18 – Titles for People Associated with the University

Regulation 21 – Board of Education and Further Education Studies

Regulation 23 – Academic Dress

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 promote and enhance the cultural development of the Australian arts industry by providing 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 by Guarantee	25	To conduct development and demonstration projects using nanotechnologies	Low	Low
Cortical Dynamics Ltd	9	To commercialise the Brain Anaesthesia Response (BAR) Monitor	Low	Low
Hardware Pty Ltd	24	A company arising from intellectual property developed within the CRC for Welded Structures	Low	Low

University Companies and Controlled Entities

National Institute of Circus Arts Limited

Swinburne Limited

Swinburne Students Amenities Association

Swinburne Ventures Ltd

Swinburne (Holdings) Pty Ltd

ORGANISATIONAL PROFILE

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 Audit and Risk Committee has core responsibility to:

- a) Ensure that effective processes are in place to identify current and emerging material risks and inform management accordingly of such risks in a timely manner
- b) Ensure that an appropriate risk management framework is maintained by management

The Committee is also involved in the review of internal controls and financial reporting.

The University implemented its *Risk Management Policy and Principles* in 2008. 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

Throughout 2008, risk management workshops were carried out across International and Development, Human Resources, Facilities and Services Group, Information Technology Services, Information Resources Group (Library), TAFE, Higher Education and the Faculty of ICT. A comprehensive risk and compliance reporting framework was created and the University's Risk Register was updated and reported to the University's Audit and Risk Committee.

Attestation on compliance with the Australian/New Zealand Risk Management Standard

I, Ian Young, certify that Swinburne University of Technology has risk management processes in place consistent with the Australian/New Zealand Risk Management Standard (or equivalent designated standard) and an internal control system is in place that enables the executive to understand, manage and satisfactorily control risk exposures. The audit committee verifies this assurance and that the risk profile of the University has been critically reviewed within the last 12 months.

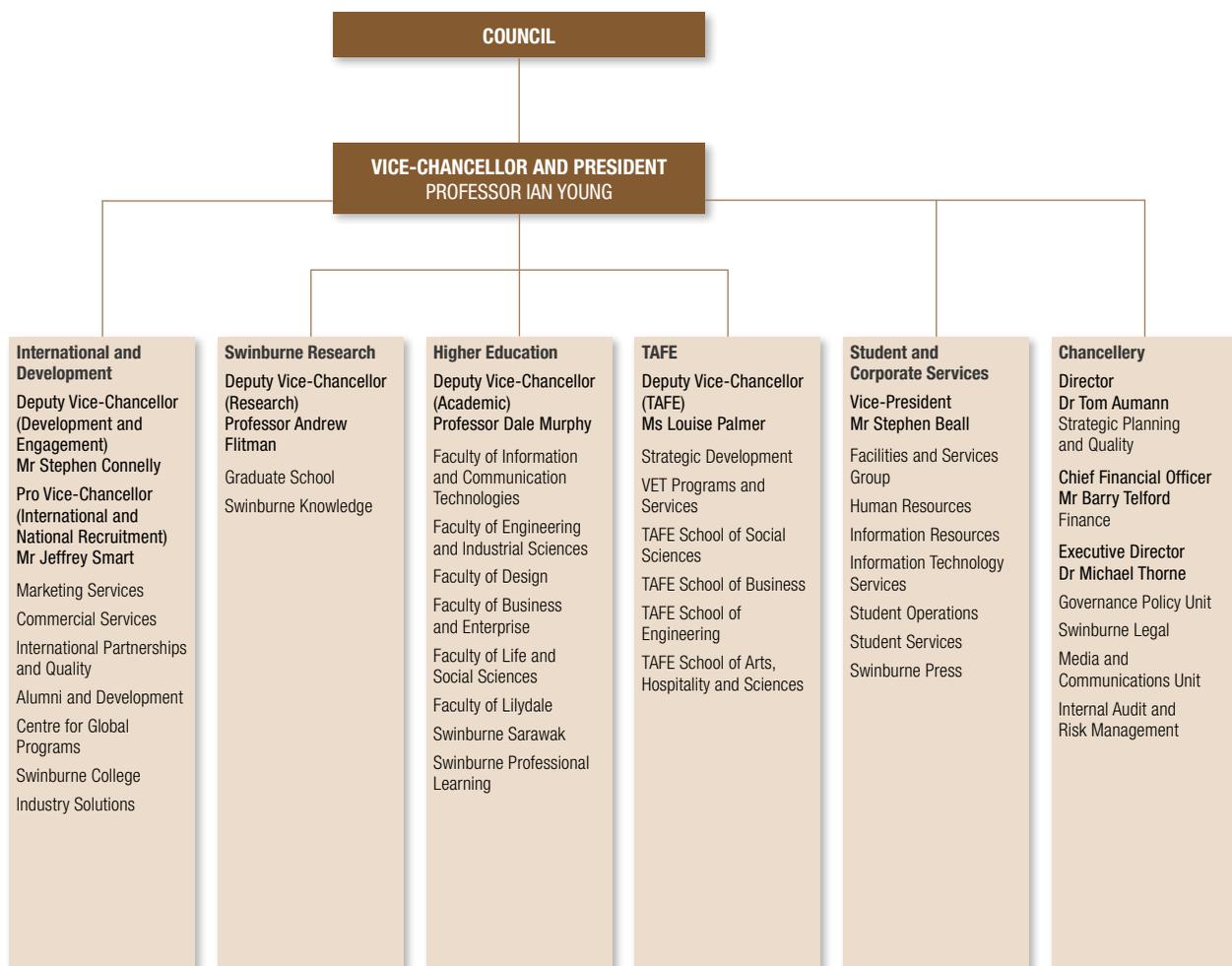


Professor Ian Young
Vice-Chancellor
Swinburne University of Technology
23 March 2009



ORGANISATIONAL PROFILE

Swinburne University of Technology Organisation Chart





Pictured above Mr Bill Scales AO, Chancellor



From left Dr Michael Thorne, Professor Margaret Mazzolini, Professor Ian Young, Mr Stephen Connelly, Mr Stephen Beall, Professor Dale Murphy, Mr Barry Telford, Dr Joan Cashion, Mr Jeffrey Smart, Ms Louise Palmer, Professor Andrew Flitman.

Profiles of senior executives

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, Academic

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

Deputy Vice-Chancellor, TAFE Division

Mr Alistair Crozier, BSc(Hons)(London), PGCE(Camb), ARCS [until 31 May 2008]
Ms Louise Palmer MEd (VET) (Wollongong); GradCertAppSci (Instructional Design) (Deakin), DipTeach (UniSA), AssDipArts (Health Ed) (WACAE), [from 1 June 2008]

Dean, Learning and Teaching and Deputy to the Deputy Vice-Chancellor, Academic

Professor Margaret Mazzolini, BSc (Hons) (U Melb), M Online Ed (USQ), PhD (U Melb)

Deputy Vice-Chancellor, Development and Engagement

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

Deputy 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, FOR, FACS *The Deputy 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

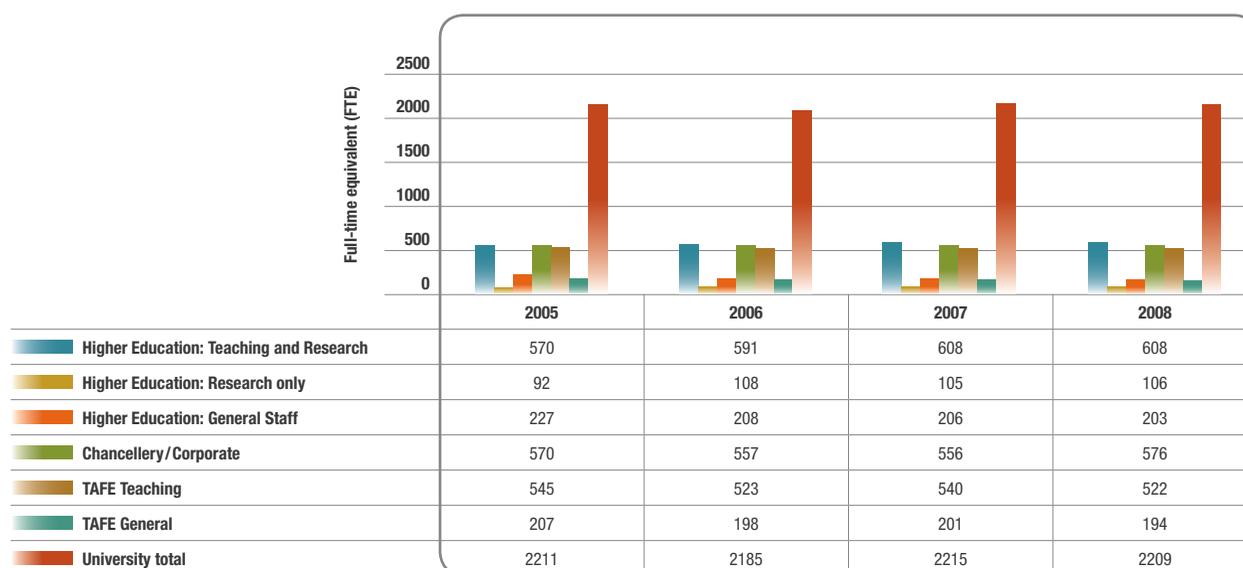
Mr Stephen Beall
The Vice-President (Student and Corporate Services) is responsible for the major administrative and operational areas of Facilities and Services, Human Resources, Information Resources, Information Technology Services, Student Services, Student Operations, and Swinburne Press.

SWINBURNE AT A GLANCE

2008 TAFE Key performance indicators

Key performance indicators	Definitions	2007 Results	2008 Results	% change
Strategic alignment				
1. Participation of 15–24 year olds	Number of students within the age group	12,940	13,654	+5.5%
2. Participation of 25–64 year olds	Number of students within the age group	16,796	19,520	+16.2%
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)	80.1% (all fund sources)	+3.2%
4. Student satisfaction	Proportion of graduates satisfied with the overall quality of training	86.0%	86.1%	+0.1%
Financial management				
5. Total cost per student contact hour (SCH)	Total funded expenditure (excluding depreciation)/total SCH	\$11.02	\$10.77	-2.3%
6. Working capital ratio	Current assets/current liabilities (adjusted for non-current LSL)	3.44	2.17	-36.9%
7. Net operating margin	Funded operating surplus/total revenue (excluding capital)	8.9%	0.4%	-95.5%
8. Fee for service revenue	Fee for service revenue/total revenue (%)	32.3%	35.9%	+11.5%
Organisational management				
9. Revenue per EFT staff	Total revenue (excluding capital)/Average EFT staff	\$112,326	\$126,937	+13.0%
10. Student contact hours	Total number of student contact hours delivered against contracted delivery	9,625,651 (all fund sources)	10,673,949 (all fund sources)	+10.8%
Environment				
11. Energy consumption for TAFE	Electricity (kwh's)	8,401,161	8,274,407	-1.5%
	Natural gas (MJ's)	27,195,669	29,065,360	+6.8%
	LPG (litres)	617	2,110	+241%
	Green Power (electricity) proportion of energy consumption	9.8%	9.9%	+1.0%

Staffing profile by organisational unit 2005–2008*



* Staff numbers for both Higher Education and TAFE include sessional employees, but agency staff are excluded.

Statistical information – TAFE

Students in TAFE programs, 2006–08	2006	2007	2008
Total student enrolments (persons)	30,738	36,913	39,813
Accredited VET courses	22,902	30,123	33,626
Short courses	7,836	6,790	6,187
Total student contact hours (SCH)	8,791,929	9,726,866	10,755,746
Total student load (EFTS)	12,211	13,510	14,939
By funding source (EFTS)			
State	8,669	8,879	8,677
Full fee-paying	2,332	2,456	3,828
Overseas fee-paying (onshore)	914	1,644	1,950
Other ¹	132	390	370
Short courses	164	141	114
By level of course (EFTS)			
Postgraduate coursework	93	121	104
Advanced Diploma/Diploma	4,267	4,844	5,741
Certificate	6,906	7,338	7,381
Other ²	781	1,066	1,599
Short courses	164	141	114
By school (EFTS)			
Arts, Hospitality and Sciences	2,042	2,858	2,838
Business and eCommerce	3,000	3,845	4,428
Engineering	2,375	2,369	2,722
Social Sciences	3,127	3,314	2,961
National Institute of Circus Arts	96	63	72
Other ³	1,571	1,061	1,918
By campus (EFTS) excludes short courses			
Croydon	1,649	1,843	1,833
Hawthorn	3,313	3,332	3,573
Healesville	118	118	95
Lilydale	687	845	684
Prahran	2,591	2,556	2,623
Wantirna	1,673	1,791	1,833
Other ⁴	2,016	2,884	4,184
By gender (EFTS) excludes short courses			
Female	5,660	6,296	7,029
Male	6,387	7,073	7,796
By attendance (persons) excludes short courses			
Full-time	6,268	6,739	7,285
Part-time	16,634	23,384	26,341

¹ Includes VET in VCE and DEEWR-funded enrolments

² Includes ELICOS, VCE/VCAL and non-certificate enrolments

³ Includes Distance Education, ELICOS, Swinburne College, Short Courses, CEVL, CVP, and 2006 Industry Consulting (during 2006 part of the SIS training was captured under its own organisational unit)

⁴ Includes workplace, distance, outreach and offshore students

Financial Performance

(See page SFR : 9 – Financial section)

Statistical information – Higher Education

Students 2006–2008 (Higher Education sector)	2006	2007	2008*
Total student enrolments (persons)	16,463	17,866	19,521
Commencing enrolments (persons)	6,679	7,021	7,214
Total student load (EFTSL)	11,478	12,730	13,847
Commencing load (EFTSL)	4,746	4,930	4,825
By funding source			
Government operating grant (EFTSL)	6,481	6,828	7,092
Fee-paying overseas (EFTSL)	3,938	4,901	5,727
Fee-paying local (EFTSL)	1,059	1,002	1,028
By level of course			
Postgraduate research (EFTSL)	400	476	517
Postgraduate coursework (EFTSL)	2,061	2,502	2,799
Bachelor degree ¹ (EFTSL)	9,016	9,753	10,531
By teaching unit			
Business and Enterprise	2,908	3,264	3,527
Design	1,393	1,572	1,690
Engineering and Industrial Sciences	1,745	2,035	2,409
Information and Communication Technologies	1,708	1,993	2,147
Life and Social Sciences	2,220	2,512	2,694
Higher Education, Lilydale	1,473	1,328	1,359
National Institute of Circus Arts	23	19	16
Swinburne Professional Learning	8	8	5
By campus			
Hawthorn (EFTSL)	7,898	8,807	9,497
Lilydale (EFTSL)	1,473	1,328	1,359
Prahran (EFTSL)	1,416	1,591	1,706
Sarawak, Malaysia (EFTSL)	691	1,005	1,285
By gender			
Female (EFTSL)	4,700	5,152	5,484
Male (EFTSL)	6,777	7,579	8,363
By attendance type			
Full-time ² (persons)	8,708	9,893	8,736
Part-time (persons)	7,755	7,973	10,785

¹ Includes Bachelor Honours

² Full-time = undertaking an annual study load of 6 standard units or more

A student is defined as a commencing student if commencing after 1 January of a particular DEEWR collection year

* 2008 preliminary data – final official data available in April 2009.

FLEXIBLE IN LEARNING AND TEACHING

Experiential, 'real-world' learning is characteristic of the University, in both the Higher Education and TAFE sectors. In the case of the former, the *Professional Learning Model* used by all faculties draws on Swinburne's traditionally strong links with industry and business to provide undergraduate students with industry-relevant, discipline-specific knowledge and skills – in combination with 'generic' employment skills in areas including project management, teamwork, communication and innovation.

Swinburne's *Professional Learning Model* was highly commended in the University's 2008 Cycle 2 AUQA Audit Report, and it is continually refined and expanded to strengthen learning, employment and further study outcomes for students.

Enhancements in 2008 included:

- ▶ accreditation of new 'capstone project' units across many undergraduate programs – these are very substantial team-based projects that allow students to synthesize and apply a broad range of knowledge and skills in real or simulated professional workplace contexts
- ▶ the establishment of learning spaces designed specifically for capstone project work, including a major new 'Project Hub' facility created from a former carpark at the Hawthorn campus
- ▶ rapid growth in enrolments in *Electives Plus* in Winter Term in Melbourne and at Swinburne's Sarawak branch campus – *Electives Plus* is an important component of the *Professional Learning Model* because it allows students to broaden their knowledge, skills and career options
- ▶ implementation of the *Careers in the Curriculum* unit in multiple formats across the faculties, allowing undergraduates to improve their capacity to search for employment positions, prepare applications and undertake interviews
- ▶ design of a comprehensive professional development plan to support implementation of the *Model*, and major staff forums on the internationalisation of the curriculum and on various aspects of experiential program delivery and assessment

In addition to these developments, implementation of the *Professional Learning Model* was enhanced during 2008 by two initiatives conceived the previous year:

- ▶ a common majors/minors undergraduate degree structure across the faculties, providing students with wide choice in combining majors and minors from different disciplines, and even from different faculties
- ▶ a flexible academic calendar that allows programs to be offered in conventional 12-week semesters as well as in 6-week terms – students can accelerate or spread their learning to suit their individual needs, abilities and commitments (for example, by taking extra units in the 6-week Summer and Winter Terms if they wish to fast-track a 300 credit point degree program within two years)

Increased flexibility and 'learner-centredness' is also a feature of Swinburne's TAFE delivery, both on-campus and off-campus. For example, the level of TAFE workplace delivery has grown sharply over recent years, with the number of individual participants rising from 5,719 in 2005 to 15,076 in 2008 (and a 117.9% increase in workplace student contact hours over the same period). Much of this workplace training is carefully customised to suit the culture of the client organisations and the particular needs of the participating employees.

The TAFE Division's capacity to respond to current and emerging workforce development needs was boosted in 2007 when Swinburne was granted delegated authority by the Victorian Qualifications Authority (now the Victorian Registration and Qualifications Authority, VRQA) to self-accredit programs and manage its 'scope of registration'. Through this delegation, Swinburne became one of the few providers of vocational education and training in Victoria able to develop and accredit new programs, and self-manage its program profile through the timely addition of new programs and deletion of superseded or low-demand ones.

On this basis, a full review of the Swinburne TAFE program portfolio was conducted in 2008, using business sustainability criteria and indicators to examine the quality, relevance, viability and comparative advantage of each program. TAFE managers analysed the relevant performance data and provided a performance rating and recommendations for improvement for each program.

As a result of these recommendations and the introduction of new nationally-accredited training packages, many programs underwent major changes or customisations in 2008. In all, 111 programs were added to the Swinburne TAFE scope of registration, and 18 programs were deleted. One of the added programs, a course in carbon accounting, was accredited in 2008 under Swinburne's delegated authority.

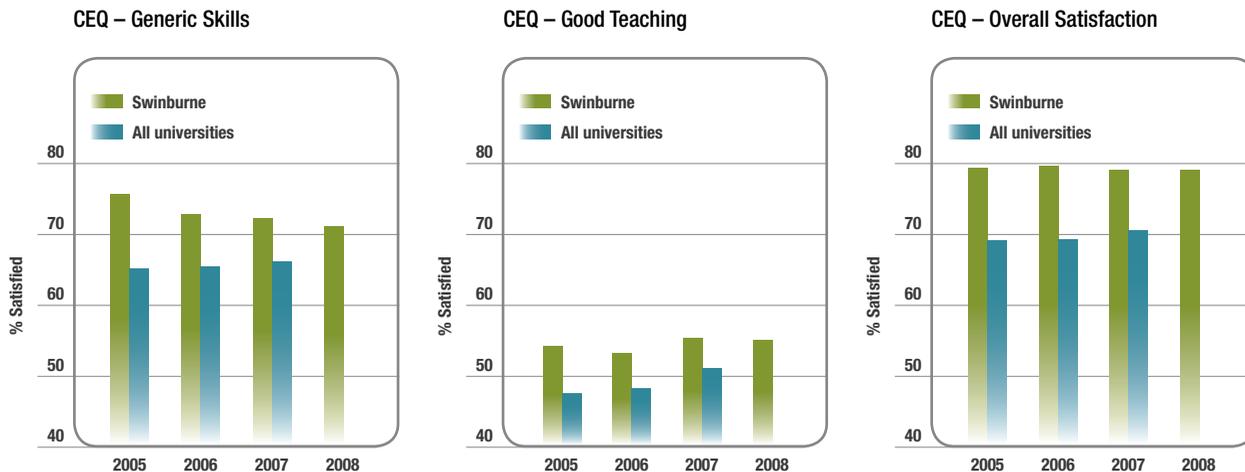
Many other initiatives were introduced at Swinburne in 2008 to support student learning.

These included:

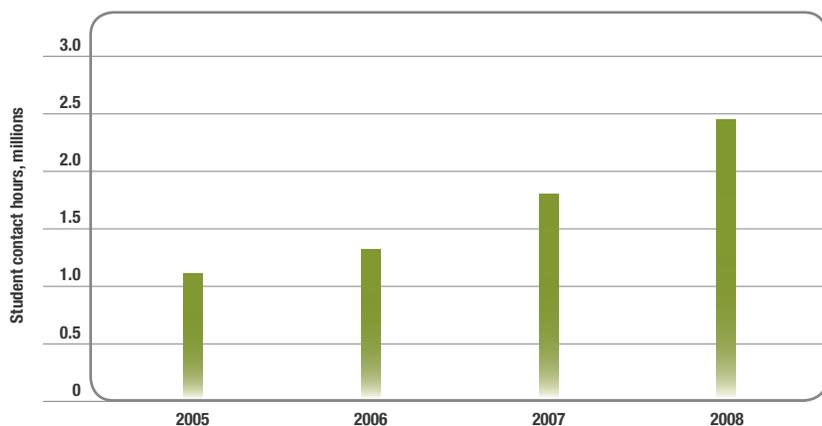
- ▶ improved Library collections, with the acquisition of many more e-books and 'core' student materials such as textbooks and required readings; and > 260 additional laptop computers available for student loan
- ▶ building refurbishments on several campuses, with a particular emphasis on flexible learning spaces, long-term adaptability and the provision of syndicate rooms to support project-based learning
- ▶ major construction projects at Sarawak
- ▶ enhancement of the *Blackboard* learning management system 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)
- ▶ launch of the Swinburne iTunesU site, allowing students to download a wide range of podcasts and other information resources to computers, MP3 players and other devices

FLEXIBLE IN LEARNING AND TEACHING

Swinburne's performance during 2005–2008 on the Course Experience Questionnaire (CEQ), administered nationally for recent graduates at Bachelor degree level, benchmarked against CEQ performance across the Australian universities sector



Workplace delivery by Swinburne's TAFE Division, 2005–2008



The TAFE School of Social Sciences at Swinburne provides vocational education and training in community, aged and childcare services, health and recreation. The programs offered by the School prepare students for work in industry, with practical placement components integral to their studies.

Having worked in customer service at Telstra handling complaints for more than 30 years, David Thomson sought a career change. Realising that there is an increasing demand for aged care workers, he completed a Certificate III in Aged Care at Swinburne in 2007, then a Certificate IV in Community Services (Lifestyle and Leisure) in 2008.

David and his wife Marian, a nurse, have an adult family. Their two sons have also studied at Swinburne TAFE, one in human resources management, and the other in commercial cookery, and they influenced David's decision to choose Swinburne for his studies. As well, he found it convenient to travel to Swinburne's Croydon campus from his home in Boronia.

Overall, David enjoyed his learning experience and he was impressed with the quality of the teachers who are mostly professionals employed in the industry. He was also impressed with the teaching facilities, including the library which afforded access to the information he needed. He said, "During the course, I learnt how to communicate effectively with people, and how to assess their needs on a one-on-one basis. I was able to apply these skills in my practical placement and work experience." He has a good rapport with his classmates, sharing ideas and socialising with them.

David is now employed at an aged care facility in Healesville, where he undertook a placement as part of his studies. He was offered ongoing employment halfway through the placement.

In his current role, he conducts one-on-one assessments of client needs, and organises group activities for the people he cares for. Unlike his previous job, which was very stressful at times, he finds his current

occupation rewarding. It gives him a sense of achievement, even through "just getting a smile from someone."

As for his future career plans, David has many possibilities – completing the Certificate IV in Community Services program has opened doors to other areas such as youth work, day care centre work, and various roles in community houses and hospitals.

"I LEARNT HOW TO ASSESS PEOPLES' NEEDS ON A ONE-ON-ONE BASIS AND WAS ABLE TO APPLY THESE SKILLS IN MY PRACTICAL PLACEMENT AND WORK EXPERIENCE"

David Thomson

Sought a career change after 30 years with Telstra, completing Swinburne's Certificate III in Aged Care



FLEXIBLE IN LEARNING AND TEACHING

The Faculty of Information and Communication Technologies at Swinburne offers a wide range of undergraduate and postgraduate programs in business information systems, networks and telecommunications and software development. In 2008, the Faculty celebrated the twentieth anniversary of one of its most prestigious and successful programs – the Bachelor of Information Technology.

Developed in partnership with many of Australia's top businesses, this program offers students an industry-funded scholarship and Industry Based Learning (IBL) placement consisting of two 20-week periods working with Swinburne's industry partners.

Of Vietnamese heritage and bilingual, 21 year-old Jenny Duong undertook the final year of her Bachelor of Information Technology with the aid of a \$33,500 industry-funded scholarship in 2008. Her IBL placement was with National Australia Bank, working in the area of application development and support, and she will commence the NAB's highly-regarded graduate program in 2009.

Jenny lives on campus at Hawthorn. She embraced University life and firmly believes that it offers many opportunities beyond the lecture theatres and formal study. For example, she has been the Program Coordinator of the *Women in Information and Communications Technology (WICT)* support group at Swinburne. In this capacity she has organised many developmental and social activities, including workshops with guest speakers from industry.

Jenny believes that studying at Swinburne has given her an advantage over her friends at bigger universities, because a smaller institution allows for more staff and student interaction and "personalised learning". Her Bachelor of Information Technology program led to employment opportunities via her IBL placement, and provided practical experience using the latest technology and corporate software. She said, "Some of my lecturers are cutting edge and dynamic consultants in industry – giving me a different perspective to learning".

Jenny likes the geographical location of the Hawthorn campus because it is close to the city, convenient to restaurants and shops, and accessible via public transport. As well as allowing her to lead a very active student life, she has been able to pursue hobbies such as sewing, cooking, singing and learning to play the flute. She has recently applied for a summer internship, and plans to pursue postgraduate studies in information systems at Swinburne in the near future.

"SOME OF MY LECTURERS ARE CUTTING EDGE AND DYNAMIC CONSULTANTS IN INDUSTRY, GIVING ME A DIFFERENT PERSPECTIVE TO LEARNING"

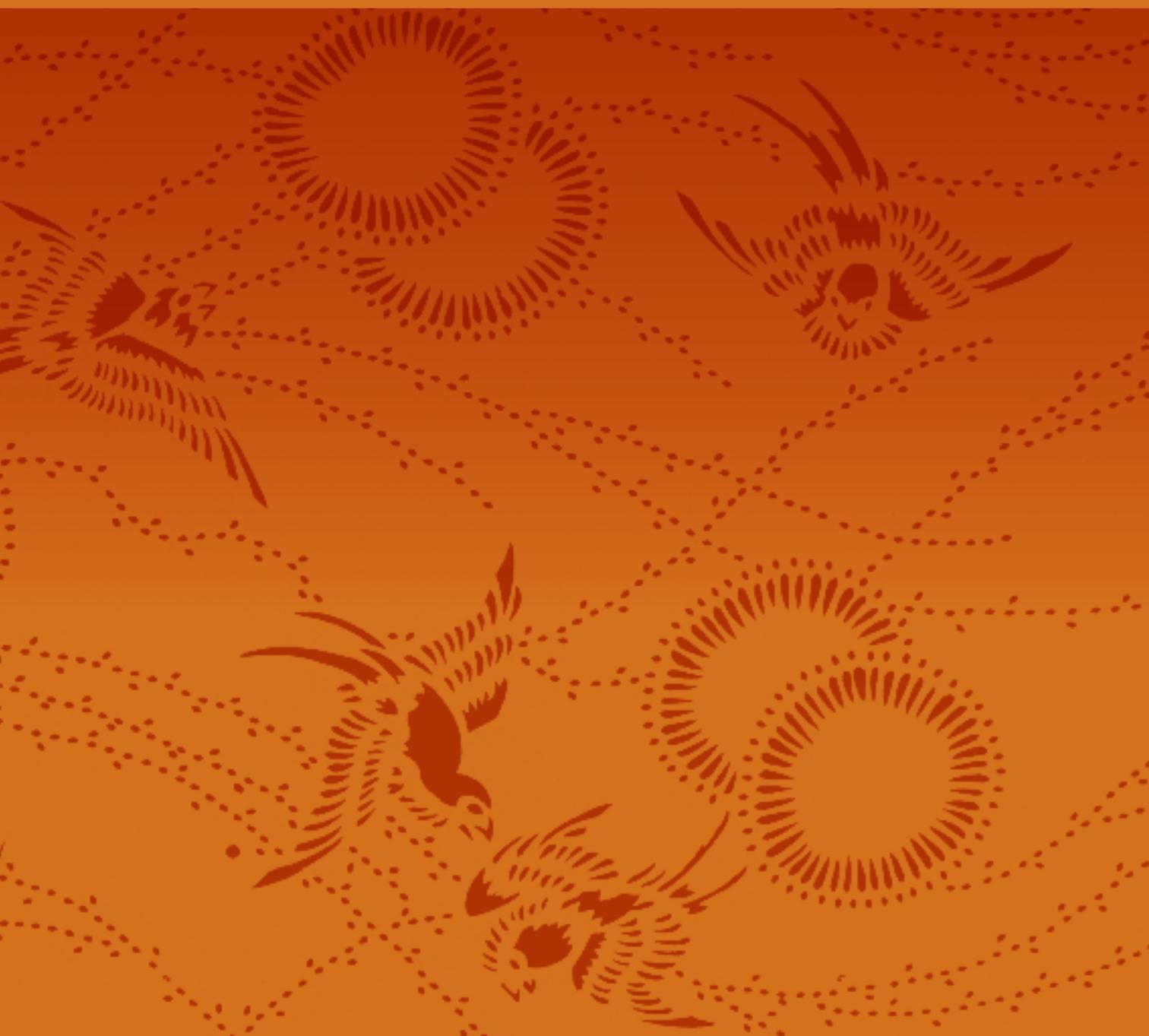
Jenny Duong

Studied BIT and gained employment at National Australia Bank through Swinburne's IBL program



FOCUSED IN RESEARCH

The University has 13 designated research centres, each with groups of researchers with a national or international profile, and each with an excellent record of scholarship, publication and research funding.



Each of Swinburne's research centres provides an outstanding environment for the training of postgraduate research students, as do Swinburne's other research groups within the Australian Graduate School of Entrepreneurship (AGSE), Information Security Research Laboratory and Sensory Neuroscience Laboratory.

At Sarawak, as at Melbourne, the broad research agenda relates to applied, industry-relevant research. Particular areas of focus include information security, mechatronics engineering, software engineering, education and e-learning, and various areas of business. Across these areas, Sarawak staff authored more than 30 research papers published in journals in 2008, in addition to more than 50 conference papers.

Swinburne's research centres

Research centre	Areas of special interest
Brain Sciences Institute (BSI)	Human neuroscience: cognitive neuroscience; clinical psychology; psychopharmacology; psychological assessment
Centre for Advanced Internet Architectures (CAIA)	IP networking architectures: broadband IP access architectures; IP network resilience and security; IP mobility
Centre for Astrophysics and Supercomputing (CAS)	Star and planet formation; pulsars; globular clusters; super massive black holes; galaxy evolution; Big Bang cosmology; astronomy visualisation
Centre for Atom Optics and Ultrafast Spectroscopy (CAOUS)	Integrated atom optics; ultracold molecules; ultrafast spectroscopy; applied optics
Centre for Complex Software Systems and Services	Component software technology; intelligent agent technology; web and data technology; workflow technology
Centre for Micro-Photonics (CMP)	Biophotonics and nanophotonics: nanophotonic devices for all-optical IT; optoelectronic imaging methods for biological studies and industrial applications; light interaction with biological materials
Centre for Molecular Simulation (CMS)	Computing methods in relation to the physical sciences and engineering: molecular simulation; phase transition; membrane equilibrium; ionic fluids; polymer science; nanotechnology
Centre for Sustainable Infrastructure (CSI)	Advanced structural and geotechnical systems; transportation systems; water resources modelling
Environment and Biotechnology Centre	Bioactive compound production and extraction; surface and colloid science; molecular biology; bioremediation and composting; public and environmental health; biosensors; enzyme technology; heavy metal removal; tissue engineering; pulp and paper processing
Industrial Research Institute Swinburne (IRIS)	Competitive manufacturing; biotechnology; intelligent manufacturing systems; laser technology; microtechnology; robotics; non-contact inspection
Institute for Social Research (ISR)	Housing markets and policy; citizenship, politics and democracy; immigration and refugee policy; social policy; media and communications; information policy; public administration and finance; youth policy; gender, cultural diversity and work
Swinburne Psychological, Clinical, Health and Evaluation Centre (SwinPsyCHE)	Psychological processes and factors related to the human condition; psychological processes and factors relevant to clinical conditions and their management; psychological factors associated with medical illnesses; evaluation of applications, programs and policies for service delivery and care
Business, Work and Ageing Centre for Research	Economic and social consequences of workforce ageing; work redesign for an ageing society; employment pathways for older workers; workforce ageing in the new economy

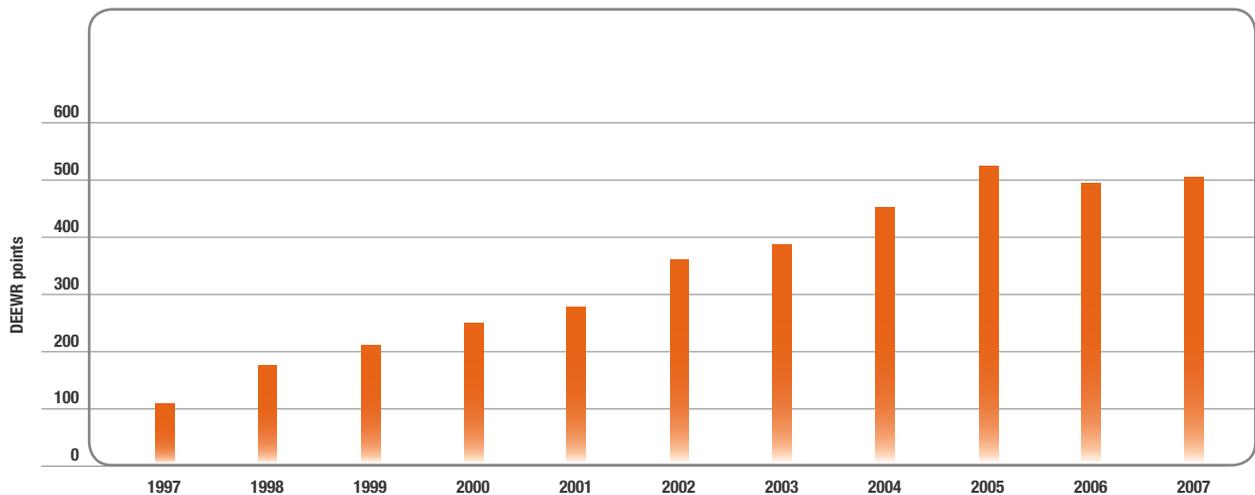
FOCUSED IN RESEARCH

The University participated as an active core member of five cooperative research centres (CRCs) during 2008 – the CRCs for Smart Services; Advanced Manufacturing; CAST Metals Manufacturing; Polymers; and Advanced Automotive Technology. The University is also a member of four Australian Research Council Centres of Excellence – those for Quantum-Atom Optics; Coherent X-ray Science; Creative Industries and Innovation; and Ultrahigh-bandwidth Devices for Optical Systems – and a core member of the Australian Centre for Radiofrequency Bioeffects Research, a National Health and Medical Research Council Centre of Excellence.

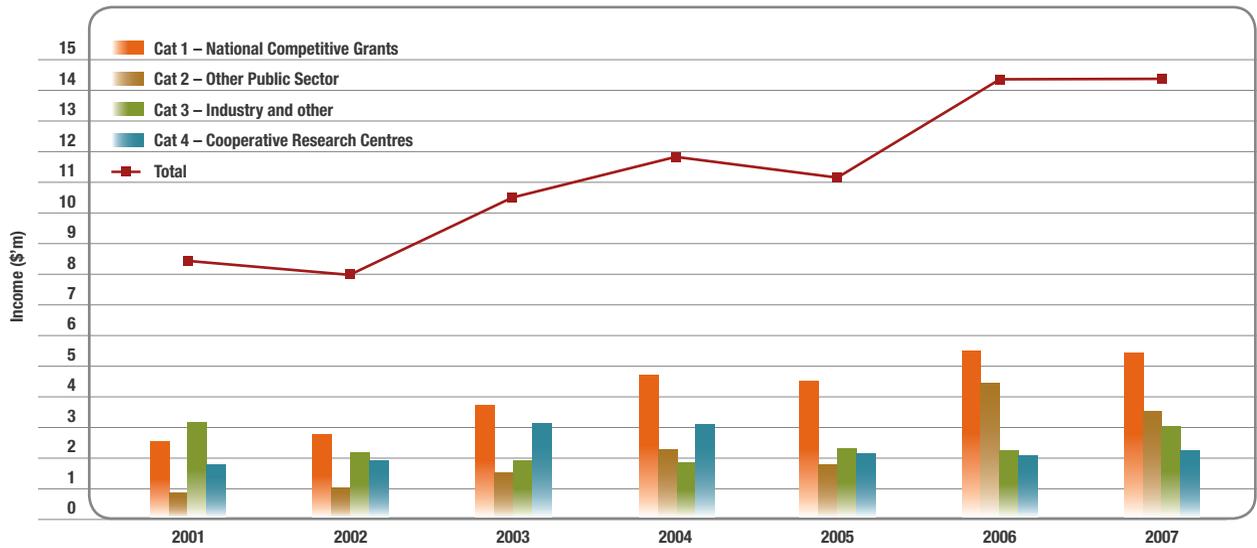
In 2008, Swinburne became the host of the new Defence Materials Technology Centre (DMTC), established at the Hawthorn campus with Australian Government funding of \$30M and a further \$52M from collaborative partners. The objective of this major initiative is to develop new materials for use in ships, aircraft and combat vehicles, and so deliver such things as improved armour protection for existing equipment and high-technology materials to be used in major acquisitions such as the Joint Strike Fighter.

Subject to audit and verification, the University's total research income was c. \$14.8M in 2008, and Swinburne ranked 12th of Australia's 38 universities in 2008 income per academic in the Australian Research Council Discovery Grants Program. Moreover, citations per published paper are amongst the highest in Australia, based on Thomson ISI data.

Weighted publications (DEEWR Categories): Swinburne University of Technology

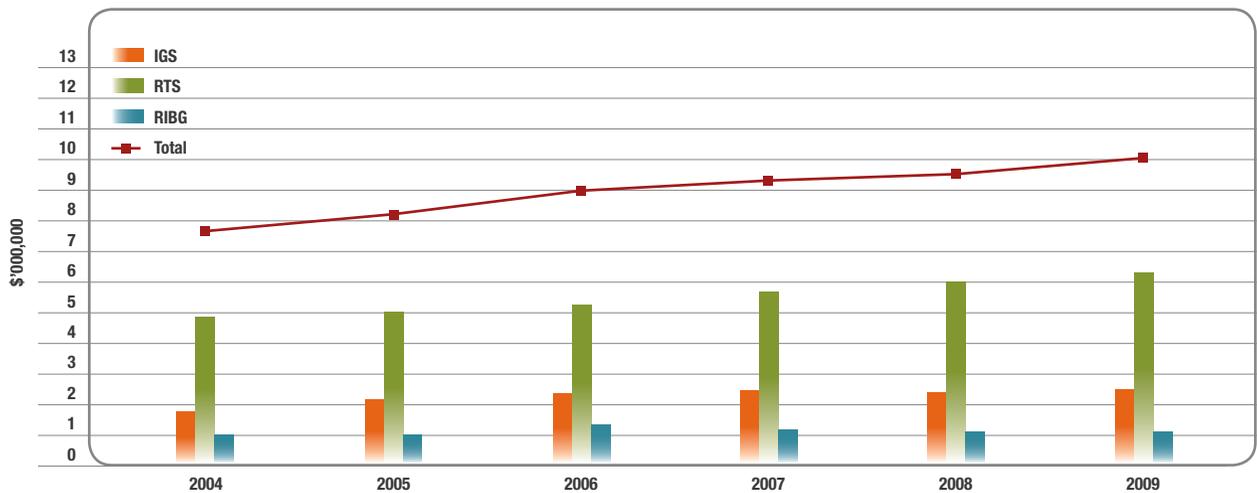


DEEWR Income categories 1–4: Swinburne University of Technology



Commonwealth Government Research Block Grants Scheme

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



FOCUSED IN RESEARCH

As a leading international research centre in micro-photonics, Swinburne's Centre for Micro-Photonics (CMP) has contributed significantly to research in biophotonics, a technology that deals with the interaction of biological materials with light and radiant energy.

The CMP is based within the Faculty of Engineering and Industrial Sciences, and its Director, Professor Min Gu and postdoctoral research fellow Dr Hongchun Bao have collaborated with John Allen and Robert Pattie from Optiscan Pty Ltd to develop an important medical tool – a fast handheld two-photon fibre optic fluorescence endoscope for three-dimensional *in vivo* imaging. The device uses a special kind of fibre optics, called a double-clad photonic crystal fibre, as well as a micro-electromechanical mirror to retain the properties of a traditional two-photon microscope but with the greater flexibility needed for a diagnostic endoscope.

Professor Gu said, "The main challenges in making a portable, two-photon endoscope are the efficient delivery of both the excitation beam and the non-linear optical signals, achieving compactness and flexibility of the probe, and the miniaturisation of its laser-scanning mechanisms."

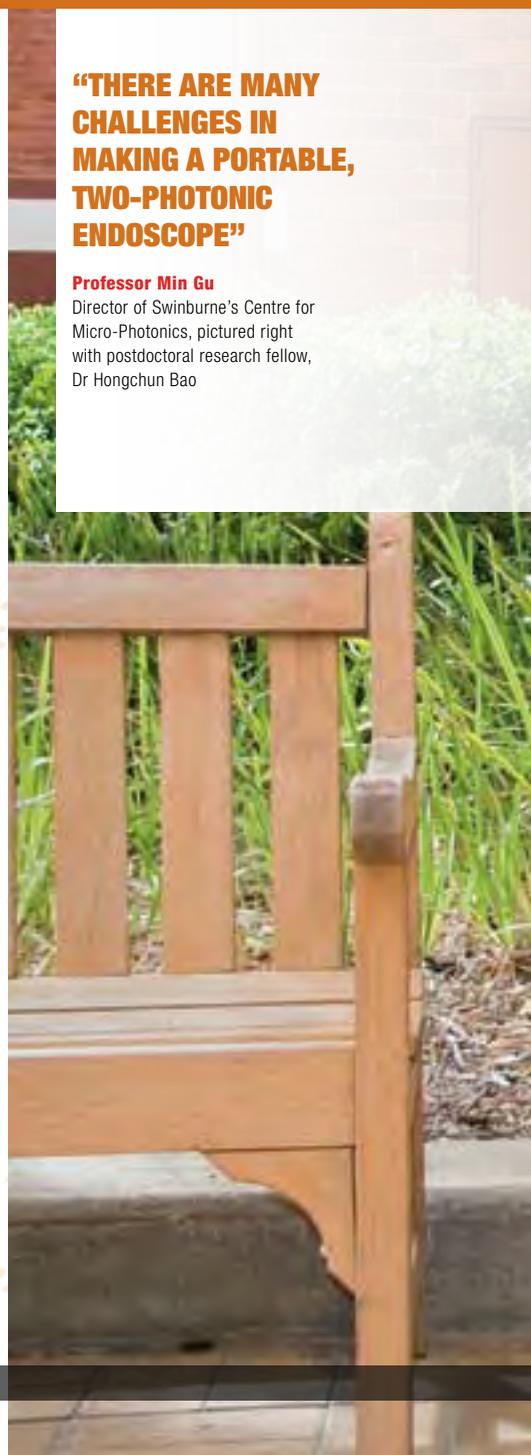
Unlike a microscope, the endomicroscope has a miniaturised probe which can travel through the human or animal body to view internal organs and cellular structures. This helps clinicians to diagnose and monitor cell changes at different depths without biopsy, which is important for the early detection of cancers including gastrointestinal cancers. It is anticipated that the new endoscope might improve survival rates for cancer patients from 20 per cent to 95 per cent.

In addition to diagnoses of cancers, the endomicroscope could also be used for surgical endoscopy and tumour therapy in treating skin cancers. With nanometre particles attached to cancer cells, short laser pulses delivered through the endomicroscope would interact with nanoparticles and generate heat to remove the cancerous cells and tumours.

The prototype for the endoscope has now been developed, and *in vitro* and *in vivo* tests are under the way. Clinical studies of the new technology are expected to progress to humans by around 2010, and it is hoped that it will benefit society by reducing the cancer toll very considerably.

"THERE ARE MANY CHALLENGES IN MAKING A PORTABLE, TWO-PHOTONIC ENDOSCOPE"

Professor Min Gu
Director of Swinburne's Centre for Micro-Photonics, pictured right with postdoctoral research fellow, Dr Hongchun Bao



A CASE STUDY



ENGAGED WITH INDUSTRY AND COMMUNITY

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

From a related perspective, the University seeks good 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 'hands-on' experiential approach that characterises TAFE delivery.

During 2008, many of Swinburne's TAFE and Higher Education students undertook industry-based or community-based learning of some kind. Across the Higher Education faculties, more than 500 students participated in industry-based learning (IBL), 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 15,000-plus individuals who received customised training in their place of employment through the TAFE Division's activity in workforce development.

Robust external engagement is critical for another reason – increasingly, the University needs to be financially self-reliant. While government funding continues to be extremely 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 strength in business, the applied sciences, engineering, design and IT, Swinburne is well-placed for this.

Among numerous other industry and community engagement highlights for 2008 were the following:

- Commencement in January of a new Associate Degree of Aviation program, the result of a partnership between Swinburne's Faculty of Engineering and Industrial Sciences and Qantas. The new program is a key component of the Qantas Cadet Pilot Program, with successful students eligible for entry to a Bachelor of Aviation program with advanced standing.
- Participation, through the Faculty of Business and Enterprise, in the Centre for Social Impact, a Commonwealth-funded initiative involving a partnership between Swinburne, the University of Melbourne and the University of New South Wales. The Centre was established late in 2007 with an endowment of \$12.5M, with this funding subsequently matched by private contributions, and its mission is twofold:
 - i) to strengthen today's social enterprises; and
 - ii) to educate tomorrow's social entrepreneurs.
- Delivery of contracted training (value c. \$900k) by the TAFE School of Business for the *Victorian Taxi Directorate* – the training was for transport safety officers and it included both the *Certificate IV in Government (Statutory Compliance)* and the *Certificate IV in Government (Road Transport Compliance)*.
- Receipt of a Commonwealth Government AusLink grant worth \$570k for research related to road deterioration, to be conducted in partnership with the University of Melbourne with assistance from Nanyang University, Singapore, and further support from Vicroads and the Queensland Department of Main Roads.
- Commencement of contracted research worth > \$100k for Cisco USA by Swinburne's Centre for Advanced Internet Architectures, with the aim of implementing and testing delay-based and rate-based transport protocols in FreeBSD. (FreeBSD is an advanced operating system derived from BSD, the version of Unix developed at the University of California, Berkeley.)



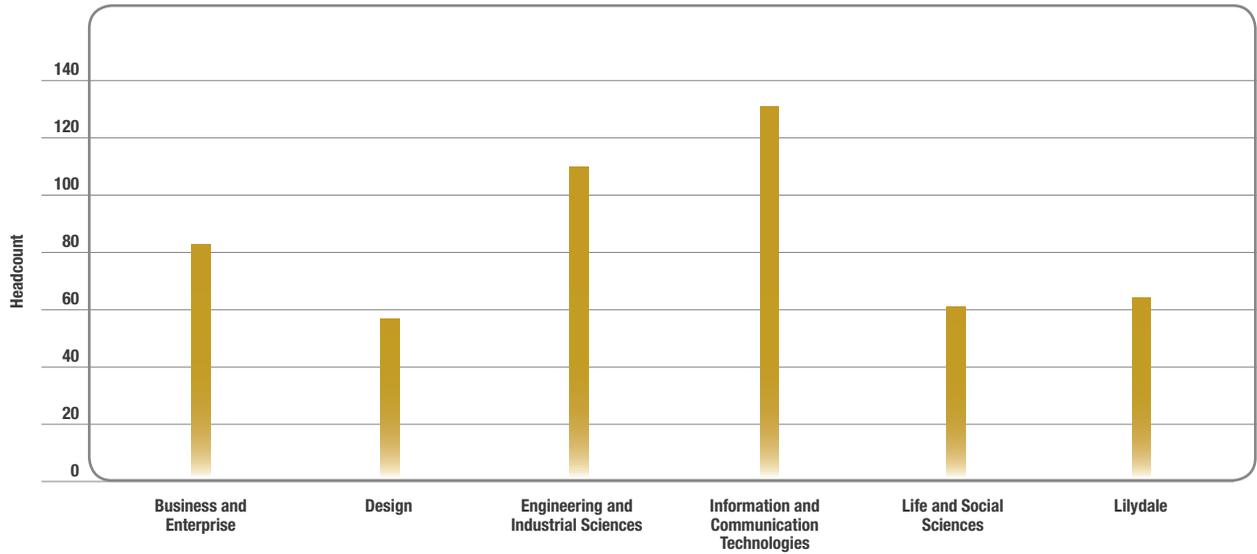
ENGAGED WITH INDUSTRY AND COMMUNITY

- ▶ Australia-wide delivery of a customised *Certificate IV in Competitive Manufacturing* for Visy Australasia team leaders and supervisors, through the TAFE School of Engineering. In 2008, more than 200 employees participated in this training, which Visy indicates is leading to significant improvements in performance across all sites. The program addresses both operational and professional development issues, and it has become the vehicle for selected staff to progress to Diploma-level studies in competitive manufacturing.
- ▶ Delivery of frontline management training for CSL Limited, through the TAFE School of Business, to enhance the business and management skills of managers and supervisors who have a background that is primarily scientific. Swinburne and CSL share the delivery of eleven diploma-level units, and cooperate to customise learning and assessment materials to meet CSL needs. By December 2008, more than 250 employees had completed the program.
- ▶ Australia-wide delivery of incident investigation training for Toll Holdings Pty Ltd and Epic Energy, for senior and middle managers (and drivers in the case of Toll Holdings), by the Centre for Occupational Health and Safety Training within the TAFE School of Arts, Hospitality and Sciences.
- ▶ Delivery of a customised *Certificate IV in Training and Assessment* for Telstra by the TAFE School of Business – a national program for team leaders and facilitators which sees participants fly to Melbourne for 2-day and 3-day workshops delivered on-site at Telstra's premises in Collins St (with support in the intervening periods provided via online workshops using Eluminate, Web CT and email, allowing Telstra's people to engage from any location).
- ▶ Collaboration between Swinburne TAFE, 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 to build community capacity
- ▶ Work with many secondary schools. This 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 Youth Guarantee. The Youth Guarantee 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. Throughout 2008, Swinburne's First Stop unit at Croydon and Prahran played an important role in providing these services, successfully linking at-risk students into school-based and TAFE-based vocational training and supporting them as they study.
- ▶ Work with various sporting associations and clubs, including the Australian Football League, to support young Indigenous athletes. Again, the emphasis of this work was on providing focused TAFE training within a supportive environment.
- ▶ Liaison with the Career Education Association of Victoria (CEAV) to deliver the Career Development and Program Delivery Work program to secondary school teachers via a 3-day residential workshop. Development of a *Graduate Certificate in Career Development* also commenced in 2008, again in cooperation with CEAV.

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. In 2008, the University was awarded a further five George Alexander Scholarships for students commencing in 2009 (in addition to the previous 10 continuing scholarships awarded by the Foundation in 2006 and 2007). To date, the total value of the scholarships is \$270,000. Other scholarship and award sponsors in 2008 included Accenture Australia, ANZ Ltd, Fenwick Software Pty Ltd, Fosters Group Ltd, Foundation Boroondara, Fujitsu Australia, IBM Australia, National Foods Ltd, Lonely Planet Publications, the Pratt Foundation, the Rotary Club of Glenferrie, Sensis Pty Ltd and Siemens Ltd, 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 the Jolimont Foundation, the Bennelong Foundation, Acer Computer Australia, engineering alumnus Steve Graham and former Chancellor Dr Doug Mitchell.

Student Participation in Industry-Based Learning (IBL)* by faculty in 2008



* IBL is an option offered to undergraduate domestic students when they have completed their second year of studies or have otherwise gained 100 credit points.



ENGAGED WITH INDUSTRY AND COMMUNITY

As noted by the Vice-Chancellor in his opening remarks in this Annual Report, Swinburne is hosting the headquarters of the new Advanced Manufacturing Cooperative Research Centre (AMCRC). The University was selected as the host site because it offers excellent infrastructure and facilities, and a compatible manufacturing background.

AMCRC involves a collaboration between Swinburne, Deakin University, RMIT University, the University of New South Wales, the CSIRO and industry partners including Australian Numerical Controls and Automation (ANCA), the Bishop Technology Group, and Advanced Manufacturing Australia. Its mission is to undertake research that will lead to the development of innovative technologies that will keep the Australian manufacturing sector internationally competitive and sustainable into the future.

With an investment of \$35M from the Commonwealth Government over seven years, \$21M from industry and more than \$50M of in-kind support from participants, AMCRC is well placed to have a significant impact on manufacturing in Australia.

Estimates suggest that increasing business activity valued at more than \$520M will flow from AMCRC activity during the period to 2016, most of it in the defence, aerospace, biomedical, fine chemical, mining, energy and fabricated metal products sectors.

In summary, AMCRC research will develop 'next generation' technologies, processes and human resource capabilities in order to facilitate the transition from traditional to knowledge-based manufacturing. In addition to projects driven by the current R&D needs of industry partners, strategic research

initiatives will involve 'over the horizon' projects that focus on longer-term developments for the manufacturing industry.

Among the AMCRC projects slated for commencement in 2009 are:

- ▶ the design and fabrication of nano-structured surfaces
- ▶ the development of bulk metallic glasses
- ▶ work to improve the energy efficiency of manufacturing processes
- ▶ the development of optimal regenerative machine stops
- ▶ using polymer concrete material for grinding tool machines
- ▶ design and construction of tyre segmenting systems

Dr Mark Trigg, the founding Chief Executive Officer of AMCRC, notes that the goal is to build a stronger Australian manufacturing sector by focusing on continuous improvement. He said, "The Centre will work with industry and the community in winning public support and building an understanding of the issues that are of vital importance, such as overcoming perceptual, attitudinal and structural barriers to greater participation in advanced manufacturing."

"THE CENTRE WILL WORK WITH INDUSTRY AND THE COMMUNITY IN WINNING PUBLIC SUPPORT AND UNDERSTANDING OF THE ISSUES THAT ARE OF VITAL IMPORTANCE IN ADVANCED MANUFACTURING"

Dr Mark Trigg

Founding Chief Executive Officer of the Advanced Manufacturing Cooperative Research Centre (AMCRC), pictured left with Ordan Andreevski, Pam Sansoni and Shelley Bresick (left to right)



INTERNATIONAL IN OUTLOOK

Swinburne is a truly international university, with students coming from around the world to study a wide range of TAFE, undergraduate and postgraduate programs. During 2008, more than 6,000 international students from more than 80 different countries were enrolled at one of Swinburne's Melbourne campuses. In all, they accounted for 17% of onshore enrolments (and 34% of Higher Education enrolments).

Enrolments at Swinburne's Sarawak branch campus exceeded 2,500 for the first time in 2008, and more than 1,400 additional students studied Swinburne programs (including collaborative articulation programs) offshore through one of the University's transnational education partnerships. Among the University's other main achievements in internationalisation during 2008 were the following:

- ▶ > 3,600 new international student commencements in onshore TAFE, Higher Education and Swinburne College programs (excluding *English Language Intensive Courses for Overseas Students* [ELICOS] programs). By source country, India accounted for 29.4% of commencing international students (down from 31.7% in 2007), China for 17.2% and Sri Lanka, Vietnam and Malaysia collectively for 18.3%

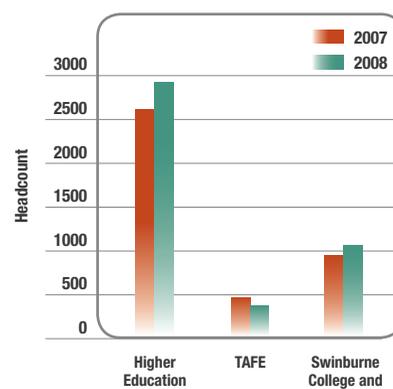
- ▶ 818 new student commencements in Swinburne's ELICOS programs, up by 7% from 763 in 2007
- ▶ Completion of a \$40M facilities development program at the University's Sarawak branch campus
- ▶ New or extended collaborative articulation program (CAP) agreements signed with four universities in China
- ▶ Several significant new transnational program opportunities identified with prospective partners in Vietnam, Singapore and China
- ▶ Growth in enrolments in the Global Leadership Program offered in conjunction with Northeastern University, Boston – from 19 students in the initial intake in 2007 to 100 students in 2008 (with the first cohort graduating in November 2008)

- ▶ Successful hosting in Melbourne of a General Meeting and Executive Board Meeting of the European Consortium of Innovative Universities (ECIU)
- ▶ Participation by 55 Melbourne-based students in a range of study programs at Sarawak (up from 20 students in 2007) – in all, 398 Swinburne students participated in an international study experience during 2008
- ▶ Establishment of five new student exchange agreements with universities offshore, and the renewal of three existing student exchange agreements
- ▶ Successful alumni events in Vietnam, Malaysia, China, India and Thailand

Details of international agreements signed and programs commenced during 2008

Country	Overseas partner	City	Agreement type/program
Canada	Lakeland College	Alberta	Commenced online delivery of the Bachelor of Applied Business (Emergency Services)
China	China University of Mining and Technology	Xuzhou	Signed a memorandum of understanding (MoU)
China	Nanjing University of Chinese Medicine	Nanjing	Signed agreement for a Collaborative Articulation Program (CAP): Bachelor of Computing and Bachelor of eCommerce
China	Shanghai Talent Training and Development Center (STTDC)	Shanghai	Signed MoU
China	Yunnan University of Traditional Chinese Medicine	Kunming	Signed agreement for a CAP: Bachelor of e-Commerce
Hong Kong	City University of Hong Kong	Hong Kong	Signed Transnational Education (TNE) agreement for the Bachelor of Design
Italy	Assicurazioni Generali	Trieste	Signed agreement for international work experience placement
Italy	IVECO S.p.a	Torino	Signed agreement for international work experience placement
Singapore	Executive Counselling and Training Academy	Singapore	Signed TNE agreement for the Graduate/ Diploma and Master of Social Science in Professional Counselling
Switzerland	Ecole Polytechnique Federale de Lausanne (EPFL)	Lausanne	Signed a service agreement for a 5-day non-award program in Leadership Management
Switzerland	Ecole Polytechnique Federale de Lausanne (EPFL)	Lausanne	Commenced delivery of a 5-day non-award program in Leadership Management
Thailand	Thammasat University	Bangkok	Signed MoU
USA	California Institute of Technology	California	Signed MoU for a Swinburne – Caltech astronomy program
Vietnam	KinderWorld Kindergarten and Pegasus	HCMC	Signed MoU
Vietnam	Ministry of Education and Training, Vietnam	Hanoi	Signed MoU for PhD Scholarships
Vietnam	National Economics University	Hanoi	Signed TNE agreement for the Master of International Accounting
Vietnam	Targeted Staffing Solutions	Hanoi, HCMC	Signed training services agreement for the Cert II in Engineering (Metal Fabrication)
Vietnam	Targeted Staffing Solutions	Hanoi, HCMC	Commenced delivery of the Cert II in Engineering (Metal Fabrication)
Vietnam	Vietnam National University Hanoi – College of Economics	Hanoi	Signed MoU

International student commencements onshore



Student exchange agreements signed with foreign universities during 2008

New exchange agreements:
China University of Mining and Technology, China
Nanjing University of Aviation and Aeronautics, China
VIA University College, Denmark
CREPUQ Consortium of Quebec Universities, Canada
Northeastern University, Boston, USA
Renewed exchange agreements:
Tecnologico de Monterrey, Mexico
Erasmus University Rotterdam, The Netherlands
LIUC Universita Carlo Cattaneo, Italy

INTERNATIONAL IN OUTLOOK

Collaborative Articulation Programs (CAPs) with partner institutions in China are an important component of Swinburne's approach to internationalisation. A CAP offers students two degrees based on mutual credit transfer arrangements.

Swinburne and each of the participating partner institutions offers units leading to their own major – enabling students to take one specialisation and one degree from each institution.

For students, the benefits of CAPs include receiving two degrees with reduced tuition fees and increased cross-cultural exposure. CAPs also provide opportunities for staff mobility, with better opportunities for research and higher international profile on offer during international teaching and professional development visits.

Vivien Lee is one of many students who took advantage of the opportunities offered by a CAP. She completed a Bachelor of Business (eCommerce) at Swinburne and a Bachelor of Management (eCommerce) at China University of Mining and Technology (CUMT) in 2006.

After the CAP, she continued on to complete her Master of Technology (Information Technology) at Swinburne and is now undertaking post-doctoral studies back in China at CUMT under the supervision of Professor Bruce Calway at Swinburne's Faculty of Higher Education, Lilydale.

Vivien found the CAP to be extremely rewarding, learning from a combination of Chinese and Australian teaching methods and subject content. The program has given her a global perspective that she would otherwise not have attained. She also feels that studying in Australia has changed her life and made her more independent.

In acknowledging the help received from Swinburne staff in terms of both her studies and in coping with life in a foreign country, Vivien says: "Swinburne is a great place for international students. I enjoyed studying here very much."

“SWINBURNE IS A GREAT PLACE FOR INTERNATIONAL STUDENTS. I ENJOYED STUDYING HERE VERY MUCH”

Vivien Lee
Participant in Swinburne's Collaborative Articulation Program



INTERSECTORAL IN APPROACH

Swinburne is unusual among Australian universities in that it is one of few able to offer education and training programs from certificate level through to PhD level. This 'intersectoral advantage' offers real benefits to students, industry and the wider community. For business and community clients, Swinburne provides a 'one-stop-shop' for education, training, research and consultancy services. For students, the main advantage is the ability to move almost seamlessly from TAFE level study to Higher Education, and vice versa.

During 2008, 776 students articulated to Higher Education programs at Swinburne from TAFE programs – and 370 (48%) of these movements were internal, from Swinburne's own TAFE sector. The result was that students with a TAFE basis of admission accounted for 29% of all domestic undergraduate commencements.

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 2008, c. 200 students progressed from Swinburne TAFE business courses to Higher Education business programs at Hawthorn and Lilydale.

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 can 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'.

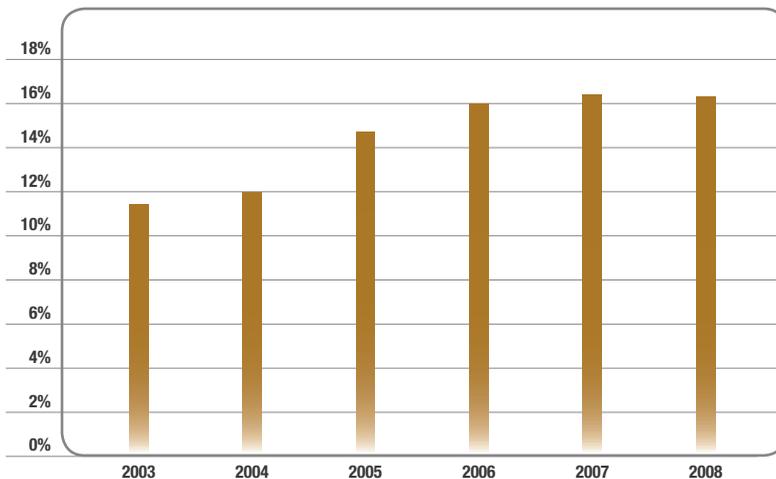
In 2008, 222 students commenced Swinburne TAFE programs after having been enrolled in Higher Education programs at Swinburne the previous year. In some cases, their TAFE studies were concurrent with Higher Education studies, but in other cases the articulation to TAFE was post-completion. In total, more than 1,250 students were enrolled – either concurrently or sequentially – in both TAFE and Higher Education programs at Swinburne during 2008.

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. Moonee Valley City Council provides a good example of this. The Council's requirement was for a program providing a clear pathway for ongoing staff development, and Swinburne provides a pathway that begins with diploma-level training (in business, frontline management and/or project management) through the TAFE School of Business, and progresses through to graduate certificate and graduate diploma level studies, the latter through the Faculty of Business and Enterprise.

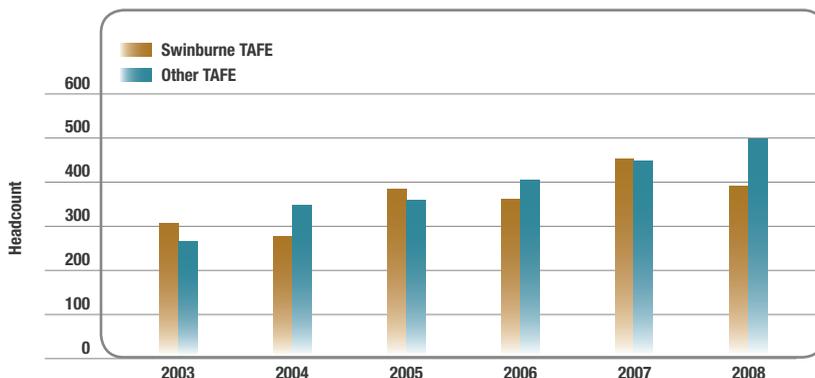
Many intersectoral initiatives in 2008 related directly to the enhancement of curriculum and study pathways, including:

- the availability of a TAFE Diploma of Sustainability that can be undertaken concurrently with Higher Education study – 29 students took advantage of this opportunity during the year
- accreditation of a new Associate Degree in Engineering following development work undertaken jointly by the TAFE School of Engineering and the Faculty of Engineering and Industrial Sciences, with delivery to commence early in 2009
- accreditation of an associate degree/bachelor degree sequence in hospitality management, developed by the TAFE School of Arts, Hospitality and Sciences in collaboration with the Faculty of Higher Education, Lilydale

Swinburne TAFE articulants as a percentage of the domestic undergraduate intake



TAFE articulants in the commencing undergraduate cohort at Swinburne, 2003–2008



INTERSECTORAL IN APPROACH

The Faculty of Life and Social Sciences offers undergraduate and postgraduate programs in the social sciences, biochemistry, multimedia and psychology. The Faculty is home to several research centres and groups, including the Brain Sciences Institute, Institute for Social Research, the Environment and Biotechnology Centre, SwinPSYCHE and the Sensory Neuroscience Laboratory.

Born in London and married with three children, sociologist Sue Malta is undertaking research through the Faculty's Social and Policy Studies Department. Prior to studying for a degree in psychology at Swinburne, Sue completed a preparatory course for adults pursuing tertiary studies at TAFE. She chose to study at Swinburne as it offers pathways from TAFE to Higher Education, and because the Hawthorn campus location is close to her home at Camberwell with her family.

During the third year of her undergraduate studies, Sue completed a social research internship with the City of Maroondah, undertaking a research project targeting isolated older adult residents within that local government area. Subsequently, after attaining her undergraduate degree in 2006, she commenced PhD research on online and offline relationships among older adults, aiming to prove that romance is still 'alive and kicking' for older generations. There was a real paucity of data on this topic, and Sue's research was able to address this – especially in regard to older adult web-based relationships. She feels that society tends to regard romance as being the province of the young, and also that older adults are stereotyped as technophobic and thus incapable of finding love online! For her research, Sue interviewed adults ranging from 60 to 92 years of age.

Sue is happy with her student life at Swinburne and likes the feel of a smaller university. She enjoys the support and encouragement of staff on campus, and speaks highly of the TAFE program that provided her with many of the business, writing, research, study and analytical skills which ultimately helped her extensively with her research. She says, "Swinburne provided me with the opportunity to attend university through the pathways it offered. I enjoy being on campus: the staff and especially the teachers are so supportive and friendly".

In addition to leading a very busy life, looking after her family and doing her PhD, Sue finds time to pursue other activities. One of her hobbies is cycling, and she recently cycled from Sorrento to Melbourne in the 'Round the Bay' bike ride. As for her future plans, Sue intends to continue her research and pursue community development work, particularly with older adults.

"I ENJOY BEING ON CAMPUS: THE STAFF AND ESPECIALLY THE TEACHERS ARE SO SUPPORTIVE AND FRIENDLY."

Sue Malta

Sociologist, completing her doctoral studies in Social and Policy Studies at Swinburne

A CASE STUDY



ENTREPRENEURIAL IN ENDEAVOURS

Swinburne has an entrepreneurial culture. Staff, students and organisational units are encouraged and supported to generate and implement innovative ideas, and to be entrepreneurial. This applies equally in areas as diverse as program development, teaching methods, student projects, research, business system improvements, and the construction, refurbishment, management and maintenance of buildings, and to diverse aspects of commercialisation.

During 2008, Swinburne continued to demonstrate this commitment to innovation and entrepreneurship in many ways – generally with a focus on strengthening the organisation and/or improving outcomes for students and other stakeholders. A pre-seed fund (the Entrepreneurship and Innovation Fund) was established to support and facilitate staff innovation and entrepreneurial activity, and a mechanism was established to provide complementary advice on investment decision-making and management processes.

A selection of the innovations instituted in 2008 by the University's International and Development Division can serve to exemplify the practical spirit of innovation and continuous improvement that pervades the organisation. These innovations included:

- ▶ obtaining ISO accreditation for the Division's quality management system. This system is the main point of reference for quality standards for the Division's business processes, and for continuing improvement based on internal and external audits in accordance with ISO9001:2008 standards
- ▶ launching *Swinburne Magazine*, a quarterly publication designed to promote the University's research profile. Circulated nationally via *The Australian* newspaper and with a readership of 240,000, the magazine produced excellent, broad market responses, including > 600 e-subscriptions and increased traffic to the Swinburne website
- ▶ developing an application management system (known as Swinburne Application Management System or SAMS) for domestic direct applications for study, with funding provided by the Commonwealth Department of Education, Employment and Workplace Relations (DEEWR) and with Hobsons Australia as the University's strategic partner

Modelled on the Online Application System for International Students (OASIS), which has been in operation since 2006, SAMS will revolutionise student recruitment and admissions processes for domestic students applying directly for places in TAFE and Higher Education programs when it 'goes live' in 2009

- ▶ revitalising Swinburne's Open Day, with the result that more than 11,000 visitors were attracted – a 15% increase on 2007

Other examples of innovation and/or entrepreneurship at Swinburne in 2008 were the development or further enhancement of:

- ▶ a nanometer-scale living electric generator that detects hazardous toxins, by the Bioengineering Research Team at Swinburne. This device uses molecules that make muscles contract, and it can be used to detect molecular level concentrations of biological agents and other chemicals. It can also be used to detect the presence of a particular analyte in a sample
- ▶ a novel technique for the fabrication of a multianalyte protein micro-assay based on the creation of micro-wells (via laser ablation) that locally enhance the adsorption of proteins. Again, this development involved the Bioengineering Research Team
- ▶ a novel method to fabricate new photonic crystals using photo-polymer materials, by the Photonic Data Storages and Devices Group. The new method involves the creation of void rods inside a solidified bulk material of photosensitive polymer resin and, in turn, multiple void rods are used to create photonic lattice structures
- ▶ a new type of concrete made from re-processed concrete waste. Developed by the Infrastructure Services Management Group, the new concrete can be used, for example, to construct sound-absorbing safety barriers

Examples of entrepreneurial spin-off companies established by Swinburne

Cortical Dynamics Pty Ltd

Company developed to commercialise a Brain Anaesthesia Response (BAR) Monitor. The first prototype consisted of a data acquisition module (DAM) and a monitor. The microprocessor of the DAM contains Cortical's Patented Intellectual Property. Related/future product developments include refinement of the depth of anaesthesia calculation, anaesthetic machine compatibility, and electrode re-design. Extant or potential applications include neurodiagnostics/drug discovery, horse depth of anaesthesia monitoring, and vigilance monitoring.

Genos Pty Ltd

Company established to commercialise Swinburne's emotional intelligence products and services, based on a licence agreement between Swinburne Ventures Limited, Dr Benjamin Palmer and Professor Con Stough.

MiniFAB Pty Ltd

A facility for the prototyping and pilot manufacture of microsystems.

PurplePanda Pty Ltd

Company established to develop business based on a 'Talking Chinese Dictionary' and 'Instant Translator System'.

Hardware Pty Ltd

Company arising from IP developed through Swinburne's involvement in the CRC for Welded Structures.

VROOM

Entity established to manufacture and market VROOM facilities and license content developed by the Centre for Astrophysics and Supercomputing.

Each year, the University runs a Venture Cup competition, to encourage and develop student innovation and entrepreneurship. Winners in the various categories in 2008 were as follows:

Category	Team members	Business name and concept
TAFE	James Murphy – Advanced Diploma in Business (Marketing); Chris Murphy – Bachelor of Multimedia; Jade Munday – Advanced Diploma in Business (Marketing)	Urban Sports Provider – An iPhone application catering to the niche urban sports market
Undergraduate	Andy Hunter – Bachelor of Business; James Docking – Bachelor of Business; Robert Lloyd – Bachelor of Marketing and Multimedia	R.E.A.L – A unique service providing international and exchange students at Swinburne University of Technology with a holistic experience of Australian culture, people and lifestyle.
Postgraduate	Alison Hardacre – MEI; Jordan Trew – Master of Management; Lachlan Wheeler – Australia and New Zealand Banking Group Limited (ANZ)	CounselLink – A web-based services and outsourcing company for the allied health industry

ENTREPRENEURIAL IN ENDEAVOURS

The Faculty of Engineering and Industrial Sciences offers a wide range of engineering programs, with one of the most innovative of these being the Bachelor of Engineering (Product Design Engineering) – a degree program developed in collaboration with the Faculty of Design. Product Design Engineering combines mechanical engineering with industrial design, enabling students to design and develop a product from conception to manufacture.

In 2008, 24 year-old Stella Knorr graduated from Swinburne with a degree in Product Design Engineering with first class honours. An outstanding student, Stella demonstrated her creativity and entrepreneurial flair when she designed a quartersaw milling machine for Radial Corporation that cuts timber with less wastage, reduces costs and delivers environmental benefits. The design won her a Swinburne award for the best final year product design. She also won the *W. P. Brown Medal* for being the best all-round Engineering undergraduate in 2008 for her outstanding record of academic achievement and community involvement.

Stella grew up in Yarram and moved to Melbourne when she commenced her studies at Swinburne. She admitted that it was a “shock” for her moving from a country town to the city and having to fend for herself. However, she feels that she has learnt many life skills and become more independent. She has also developed good friendships with fellow students through studying and working together.

Believing that life is full of opportunities, Stella has travelled overseas twice on Education Abroad programs while studying at Swinburne. She took part in a study tour to Germany to study product design at the Bauhaus University and she visited China

as part of the Swinburne Future Leaders program. She also spent three months travelling in India after her placement. Whilst in her final year, she managed to find time to complete a Diploma of Sustainability, driven by her interest in the environment and the impact people have on it.

Stella chose Swinburne for the uniqueness of the Product Design Engineering course and the Industry Based Learning (IBL) program which provides students with six months or a year of paid employment in a relevant industry. She said, “I found IBL to be extremely valuable as it developed my skills and provided focus for my studies during the final year.”

Now employed as a mechanical engineer and designer at Invetech, a design and innovation consultancy where she undertook her IBL placement, Stella is currently designing a medical instrument for detecting blood-borne diseases. In addition, she will be continuing her work as a ‘student ambassador’ in 2009, visiting secondary schools as part of a Victorian Government initiative called ‘Careers in Manufacturing’. Helping the disadvantaged is also on her agenda: Stella’s plans for the future include putting her engineering and social skills to work as a volunteer.

“I FOUND INDUSTRY BASED LEARNING TO BE EXTREMELY VALUABLE AS IT DEVELOPED MY SKILLS AND PROVIDED FOCUS FOR MY STUDIES DURING THE FINAL YEAR”

Stella Knorr

Award-winning mechanical engineer and designer at Invetech



COMMITTED TO SUSTAINABILITY

For Swinburne, the concept of sustainability is very broad. It includes environmental, socio-cultural and financial dimensions, and these are interrelated. For example, improvements in environmental sustainability such as reductions in water and energy consumption contribute to improved bottom-line performance. So, it is in no way surprising that the University is committed to sustainability, and that sustainability principles influence decision-making at all levels.



Swinburne has a genuine sense of its responsibility for preparing many of tomorrow's leaders. Thus, there is a recognition that students and organisational clients need to be equipped to embrace important issues as they emerge, and sustainability is certainly one such issue.

This recognition underpinned the University's decision to enter into a *sustainability covenant* with the Victorian Environment Protection Authority (EPA Victoria) covering the 2006–2008 triennium. This covenant had four elements:

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

Much work occurred in each of these areas during 2008. For example, the year saw strong enrolment growth in the established 'dedicated' sustainability programs (the Diploma of Sustainability and Graduate Certificate in Sustainability) and the range of such programs expanded through the development of:

- ▶ a Diploma of Sustainable Water and Catchment Management
- ▶ a Graduate Certificate in Energy Efficiency
- ▶ a Graduate Certificate in Facilities Management
- ▶ an accredited short course in carbon accounting

Moreover, a number of TAFE and Higher Education programs were redeveloped in 2008 to include relevant sustainability concepts, and many Higher Education students chose to broaden their study through an *Electives Plus* sequence of sustainability units.

In 2008, student orientation and induction sessions at Swinburne were modified to include an introduction to the University's commitment to sustainability, and an overview of the way in which sustainability principles are impacting the design and management of campuses and buildings. Similar information was also imparted to staff members at induction for new personnel, and through professional development activities.

Swinburne's commitment to sustainability is nowhere better reflected than in major infrastructure spending. Where possible, building projects make extensive use of recycled materials, and the procurement policy favours Australian-made products to reduce transport costs and the associated carbon emissions. As well, refurbishment and new construction works generally feature:

- ▶ long-term adaptability
- ▶ low energy T5 lighting and movement sensors
- ▶ glass walls to maximise the intake of natural light
- ▶ waterless urinals (already saving > 600,000 litres per annum)

In 2008, the new headquarters of the University's National Centre for Sustainability was opened at the Wantirna campus. The construction of this building was funded by the Victorian Government, and it features sustainable architecture, engineering, and new technologies including solar and wind generated electricity.

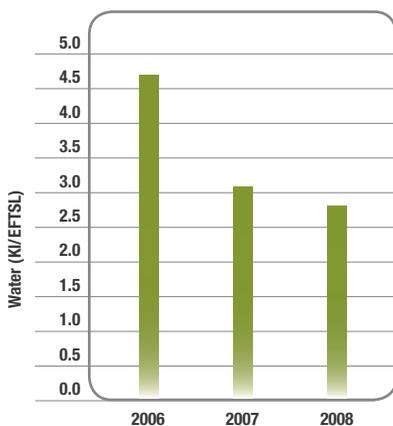
Swinburne researchers were involved in numerous research projects in 2008 on aspects of sustainability relating to the natural environment, built environment, applied technology, cultural sustainability, business strategy and education. Specific areas of study included issues and impacts associated with climate change, energy efficient manufacturing, community development and corporate social responsibility.

For example, Swinburne's Institute for Social Research (ISR) in the Faculty of Life & Social Sciences conducted urban environmental research in 2008 within an extended 'urban metabolism' context. Major areas of research focus included understanding the determinants of urban resource consumption; transitioning from 'state of environment' reporting to sustainability reporting; developing sustainable and affordable housing; and overcoming the barriers to urban technological innovation.

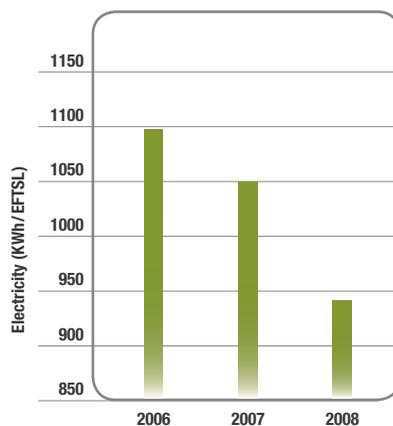
Also in 2008, the Centre of Sustainable Infrastructure (CSI) in the Faculty of Engineering and Industrial Sciences conducted research funded by the Smart Water Fund (an initiative of the Victorian Government in partnership with the water industry) on the geotechnical characteristics of biosolids and their suitability as stabilised fill. This project involved laboratory testing, *in situ* testing, and finite element modelling of biosolids. Also included within this initiative, scheduled to finish in November 2009, was an investigation of various means of capping or encapsulating the biosolids to prevent leaching or seepage into the ground water table.

Within the TAFE Division, the National Centre for Sustainability investigated aspects of energy efficiency, accreditation systems, home sustainability assessment, and community programs on behaviour change (working with local government to engage community groups in sustainable behaviours). As well, the Centre continued its work with businesses to create policy frameworks and staff engagement programs for sustainable practice, and to promote understanding around potential carbon and energy liabilities.

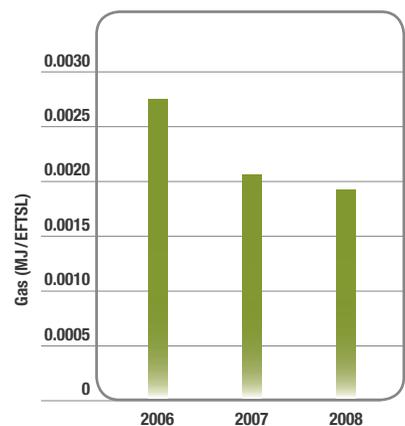
Swinburne water consumption



Swinburne electricity consumption



Swinburne gas consumption



COMMITTED TO SUSTAINABILITY

The National Centre for Sustainability (NCS) at Swinburne works in partnership with industry, government and the wider community to support the development and implementation of sustainable practices. In response to the community's growing awareness of climate change, NCS developed Australia's first accredited program in carbon accounting in 2008, with guidance from a steering committee that included representatives from Sustainability Victoria, EPA Victoria and local councils.

The carbon accounting program is delivered over three days. Designed for business owners, consultants and people in policy positions within government departments, it teaches participants how to identify and categorise carbon emissions, produce a carbon inventory and develop a carbon report. In this way, they gain specialised skills in calculating greenhouse gas emissions in a business context, and this enables them to contribute to the development of strategies for sustainability.

Since the program was introduced, many public and private sector organisations have requested in-house training. According to NCS project manager, Frank Mitchell, community expectations and the impending introduction of a carbon trading scheme by the Commonwealth Government have driven business managers to examine their energy use and carbon emissions. This, in turn, has generated interest in the NCS program. To meet the strong demand, NCS has sought external partnerships to assist in its delivery.

“IT IS A COURSE THAT I WILL HIGHLY RECOMMEND TO THOSE PREPARING FOR A CARBON SMART FUTURE”

Helen Millicer
Energy and Water Project Manager,
Plastics and Chemicals Industries Association

Helen Millicer, the Energy and Water Project Manager with the Plastics and Chemicals Industries Association, completed the carbon accounting program in 2008. She found it stimulating and well presented, with its inclusion of international and national industry benchmark data, and appreciated the provision of inventories to facilitate the tracking of progress.

For Helen, the program demystified the extensive carbon information and gave her an understanding and confidence in carbon management for the future. She also feels that the knowledge gained from doing the program contributed to her success in gaining her current position. She said, “It is a course that I will highly recommend to those preparing for a carbon smart future, and I hope that Swinburne ramps up its delivery to reach many key stakeholder audiences who will play a part in cutting emissions and managing our energy future.”

Pictured below

The project team that developed the Carbon Accounting course at Swinburne. From left: Frank Mitchell, Elizabeth Akister, Richard Lester and Scott McKenry.



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Swinburne University of Technology

FINANCIAL AND STATUTORY REPORT 2008



STATUTORY REPORTING, COMPLIANCE AND DISCLOSURE STATEMENTS

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 an Occupancy Permit is obtained for new capital building works at the completion of all work.

2.(a) Major works completed in 2008 included:

- Construction of the Sustainability Building, Wantirna Campus
- Refurbishment of Wantirna Buildings A and J, Wantirna Campus
- Refurbishment of training kitchens, Lilydale B building, Lilydale Campus
- Refurbishment of Lilydale Building D, Lilydale Campus
- Construction of new Chemistry Labs in the Chemistry building, Hawthorn Campus
- Refurbishment of 1 Alfred Street for Facilities and Services and Security staff, Hawthorn Campus
- Construction of the National Centre for E-Therapy facility, Hawthorn Campus
- Upgrade to the Library building facade, Hawthorn Campus
- Beautification of the Wakefield St precinct; Railway Walk (land leased from Connex) Hawthorn Campus
- Construction of a new toilet block in the Wakefield St precinct, Hawthorn Campus
- Fit out of the east and west side of Swinburne Place South (SPS) Level 2, Hawthorn Campus,
- Fit out of new facilities for the CAST Cooperative Research Centre (CRC) and the new Defence Materials Technology Centre (DMTC), Hawthorn Campus
- Demolition of the South Engineering Building, Hawthorn Campus
- Completion of the Advanced Technology Centre early works package (excavation and piling), Hawthorn Campus
- Refurbishment of Business and Art Building Level 3 and Level 9, Hawthorn Campus
- Refurbishment of secondary IT data centre, Hawthorn Campus
- Refurbishment of new Staff Club, UN building, Hawthorn Campus

- Refurbishment of new Student Lounge, TAFE B building, Hawthorn Campus
- Refurbishment of new Muslim Prayer Centre, Hawthorn Campus
- Construction of a new Film and TV studio, Prahran Campus
- Purchase and demolition of 17 John Street, Hawthorn Campus
- Sale of 410 and 420 Burwood Road, Hawthorn Campus
- Installation of a new VOIP CCTV security system

2.(b) These projects, where relevant, 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 the 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 2008 = 2

Works in construction and the subject of mandatory inspection = 3

Occupancy Permits issued = 14

Maintenance

Maintenance Notices issued:

- for rectification of sub-standard buildings requiring urgent attention = Nil
- involving major expenditure and urgent attention = Nil

Conformity

Number of buildings conforming to standards = 85

Environment

Major refurbishment projects in all buildings include low energy T5 lighting and movement sensors to all spaces. Glass walls to offices and meeting rooms have replaced solid walls to promote natural lighting which is complemented by the use of light 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.

Synthetic grass, drought tolerant/native vegetation, terminated fixed irrigation systems, installed drip systems fed from reclaimed water, and a mulch replacement program are included as part of the University landscaped infrastructure.

For all new building projects, the University is aiming for a 5-star green star rating as per the Green Building Council of Australia (GBCA) rating tools.

The University is increasing the use of building management systems to improve the efficiency of building assets, as well as replacing water cooled chillers with air cooled chillers, and has implemented a programmed replacement of inefficient boilers with more energy efficient boilers.

2008 TAFE Maintenance Expenditure Report

Hawthorn	\$
Repairs and maintenance*	548,336
Other	84,431
Total	632,767
Prahran	
Repairs and maintenance**	148,420
Other	78,231
Total	226,651
Lilydale	
Repairs and maintenance	74,473
Other	33,786
Total	108,259
Croydon	
Repairs and maintenance	123,887
Other	64,358
Total	188,245
Wantirna	
Repairs and maintenance***	194,459
Other	35,675
Total	230,134
Healesville	
Repairs and maintenance	12,209
Other	6,522
Total	18,731
Total expenditure	1,404,787

* includes \$406,000 of additional Skills Victoria funding for Repairs and Maintenance

** includes \$12,350 of additional Skills Victoria funding for Repairs and Maintenance

*** includes \$120,000 of additional Skills Victoria funding for Repairs and Maintenance

Energy Consumption

	2006	2007	2008
Electricity	25,026,067 kWh	25,779,791 kWh	25,876,821 kWh
Gas	62,162,955 MJ	50,665,711 MJ	58,525,232 MJ

Although the University's electricity and gas consumption increased from 2007 to 2008, consumption of the combined total of energy (expressed as Giga-joule, GJ) per full-time student decreased from 6.0 GJ per EFTSL to 5.5 GJ per EFTSL.

STATUTORY REPORTING, COMPLIANCE AND DISCLOSURE STATEMENTS

Consultancies

Consultancies in excess of \$100,000

There was one consultancy in excess of \$100,000 during 2008. This was paid to Ernst & Young for the project 'People, Productivity and Performance' and amounted to a total of \$1,048,288.

Consultancies less than \$100,000

There were 321 consultancies of less than \$100,000 each during the year. Expenditure totalled \$2,554,550. Details of these are available on request.

Education Services for Overseas Students (ESOS)

Declaration of Conformity

Swinburne University of Technology 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).

Swinburne University of Technology has developed a comprehensive ESOS compliance and communication strategy which includes:

Staff induction

All new staff are referred to information on ESOS compliance through the University's online induction tool.

ESOS Advisory Committee

The ESOS Advisory Committee was established in 2006. It contains representation from each academic unit and other relevant units such as the University counselling service. The ESOS Advisory Committee meets 4–5 times a year and is used to disseminate information on ESOS compliance. Staff can seek clarification, discuss approaches, and suggest improved business practices.

Annual training and directed briefings

ESOS staff training sessions are conducted annually on various campuses. These are available to all Swinburne staff. In 2008, four sessions were conducted. Specific directed briefings are also run for staff upon request or where a need is perceived. In 2008, 17 directed briefings were undertaken.

Swinburne's ESOS Compliance Guide and website

Swinburne has an ESOS webpage on its intranet that all staff can access. It contains information on ESOS, including Swinburne's ESOS Compliance Guide which is updated as necessary.

ESOS email distribution list

An ESOS email distribution list was commenced in 2004 and is used to provide relevant staff with up-to-date ESOS information including changes to interpretation advised by regulators and required changes to University business practice.

Reporting of non-compliances to University management

The University has now established a centralised compliance reporting system by which any issues of non-compliance are reported to University management biannually.

The new National Code was implemented on 1 July 2007. Many of the policies and practices that had been implemented in 2007 in preparation for the new code were reviewed and amended in 2008 in response to difficulties experienced in the interpretation and implementation of the new requirements. In particular, difficulties have been experienced in implementing the progress review and attendance requirements for non-award students. A new attendance recording system has been implemented and new policies have been devised to address these issues.

Further corrective and preventative actions that were identified as being necessary were: promotional materials and correspondence were corrected; policies and business practices were amended; courses were re-registered on CRICOS; and staff regularly reminded of the ESOS compliance 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 2007/2008.

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.

Name and designation of Officer responsible for processing FOI requests

Mr Shane Arnold
Manager, University Records and
Freedom of Information Officer
Telephone: (03) 9214 5413

FOI Statistics 2007/2008

Number of requests	6
Number of requests refused	0
Number of requests awaiting a decision	1
Number of decisions to release:	
– in full	2
– in part	3
Number of decisions exempt in full	0
Number of decisions indicating no documents identified	0
Number of internal reviews	1
Number of Victorian civil and administrative tribunal appeals	1
Exemptions cited	S29 (x1) S33 (x3) S34(1)(b) (x1) S34(4)(a)(ii) (x1)
Other provisions cited	Nil
Fees and charges collected	\$132.00

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.

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

- Council
- Academic Board
- Board of TAFE Studies

Library and reading rooms available to the public

Libraries on each of the five main Melbourne campuses and the Sarawak campus provide learning and information resources, as well as services in support of Swinburne's teaching and research programs. The general public may obtain limited access to physical Swinburne library resources, and may access many online resources, from on campus, by arrangement with library staff. For more detailed information on library access refer to the Library's home page: www.swin.edu.au/lib

Grievance and complaint handling procedures

Staff

The University maintains policies and procedures for dealing with a range of staff concerns. These include specific policies and procedures for matters such as discrimination, harassment, bullying and a general grievance procedure to cover all other matters. The University's staff grievance policy was reviewed and updated in 2008 to include timelines in relation to the informal resolution process and to clarify the type of applicable issues.

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 on 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. On-line training during induction for new employees will also be launched in 2009.

Students

The University is committed to ensuring that all students have a positive relationship with the University and its staff members. Where problems arise, the University has established appropriate procedures that include processes for receiving and processing complaints. Most complaints are resolved at the local level. Students with a complaint or grievance are encouraged to raise the matter with the relevant Faculty, 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 the 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.au/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

In 2008, under Assessment and Appeals, 20 international students appealed to the Ombudsman's Office.

Industrial Relations

The 'Swinburne University of Technology Academic and General Staff Certified Agreement 2006–2008' has passed the nominal expiry date of 30 September 2008 but remains in effect. Negotiations for a new Agreement have commenced and are ongoing. There are no further quantum increases contemplated under the current Agreement. However, an administrative payment of 3% will be made effective from 1 March 2009.

The 'Victorian TAFE Teaching Staff Multi Employer Certified Agreement 2003' remains in effect for TAFE teachers. A Heads of Agreement which will be translated into a formal Multi Business Agreement was agreed to in late 2008. The certification process for the Multi Business Agreement will continue in 2009.

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

STATUTORY REPORTING, COMPLIANCE AND DISCLOSURE STATEMENTS

Merit and equity

Swinburne 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.

Swinburne 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 resource policies, procedures and processes to ensure merit and equity principles are upheld in employment, education and the provision of services.

In 2008, Human Resources reviewed and updated a number of policies including the Staff Grievance, Anti-Discrimination and Sexual Harassment policies.

In addition, a Pay Equity Plan for 2008–2012 was approved by the Executive Group, further emphasising the University's commitment to closing the pay equity gap between male and female employees.

Swinburne celebrates the diversity of its community and recognises the rights and responsibilities of its members. The aim is 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. Swinburne also aims to ensure that recruitment, interview, selection and appointment of new employees is 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. Swinburne 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 Skills Victoria, 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 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 of its operations and activities.

In 2008, the focus was the continuous improvement of OHS strategies for the coming years, OHS training for managers, and review of the OHS policy and procedures and their implementation across the University.

OHS improvement activities in 2008 included:

- ▶ Promoting occupational health and safety across all campuses
- ▶ Regular reporting to managers and the wider workforce
- ▶ Information sessions and social events
- ▶ Participating in a Work Safe University/TAFE project which involved inspections for compliance and improvement of OHS system
- ▶ Reviewing and improving OHS documentation
- ▶ Development of a database for recording incidents/hazards and corrective actions
- ▶ Incorporating OHS worksite inspections into compliance reporting for senior managers, resulting in an increased number of inspections and improvements
- ▶ Increasing training – 70% of managers were trained on how to identify hazards, and assess and implement controls to reduce OHS risk

Notifiable incidents

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

A WorkSafe Inspector visited Swinburne work sites on 11 occasions in response to notifiable reports made to the Victorian Work Cover Authority and as part of Work Safe's University Project 07/08.

Three Improvement Notices were issued to Swinburne University of Technology. All Improvement Notice directions were actioned and resolved.

Occupational Health and Safety performance

	2002	2003	2004	2005	2006	2007	2008
Incident report forms received	217	216	143	186	216	200	222
Notifiable incidents	0	0	0	2	7	7	9
Number of lost time injuries	25	21	13	15	14	5	14
Workcover claims	35	19	33	27	31	17	18

Whistleblowers Protection Act

Swinburne maintains policy and procedure to ensure compliance with the *Whistleblowers Protection Act* and the Ombudsman's Guidelines. The policy establishes that people seeking protection using 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.

Swinburne's *Whistleblower Protection Policy* was reviewed and updated in 2008. Following general recommendations from the Ombudsman, changes were made to demonstrate the University's commitment to supporting disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

In 2008, no disclosures were made to the designated officers of the University that showed 'reasonable grounds' to be recognised as protected disclosure. Therefore, no disclosures were referred to the Ombudsman. 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 to the University under the *Act*.

Information about the University

The Swinburne website 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 recent 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

FINANCIAL SUMMARIES AND STATEMENTS

Compulsory non-academic fees

Statement of income and expenditure for the year ended 31 December 2008

	31 December 2008	31 December 2007
Receipts from students (not including GST)		
Brought forward	–	18,926
General service fees	2,257,299	1,714,300
Total	\$2,257,299	\$1,733,226
Disbursement of fees by Swinburne University of Technology (not including GST)		
Remitted to Swinburne Student Amenities Association Ltd	2,257,299	1,733,226
Total	\$2,257,299	\$1,733,226
Disbursement of fees by Swinburne Student Amenities Association Ltd		
Provision of/for student services and sporting activities	3,654,155	3,199,798
Production cost of handbooks	–	21,449
Sub total	3,654,155	3,221,247
Less expenditure funded by non-fee income	1,396,856	1,488,021
Total	\$2,257,299	\$1,733,226

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 2008 \$
Full time, full year	184.00
Full time, semester	92.00
Full time, full year concession	128.00
Full time, semester concession	64.00
Part time, full year	128.00
Part time, semester	64.00
Part time, full year concession	90.00
Part time, semester concession	45.00
Workplace training, full year	0
Workplace training, semester	0
Off campus, full year	42.00
Off campus, semester	21.00

Financial performance including key performance indicators

Summary of financial results (parent entity)

	2004	2005	2006	2007	2008
	\$000	\$000	\$000	\$000	\$000
Net assets	399,380	405,997	390,570	458,182	496,588
Operating surplus (deficit)	10,328	5,256	26,496	49,544	39,687
Overseas students revenue	46,378	43,779	58,060	76,351	90,653
Commonwealth Government grants	61,995	65,664	73,283	78,675	93,466
State Government grants	63,660	67,757	69,449	80,048	74,370

Summary of financial results (consolidated entity)

	2004	2005	2006	2007	2008
	\$000	\$000	\$000	\$000	\$000
Net assets	465,224	472,662	441,694	513,344	552,510
Operating surplus (deficit)	16,413	5,925	36,048	50,114	38,702
Overseas students fee revenue	46,378	43,779	58,106	77,011	91,864
Commonwealth Government grants	69,625	67,419	77,533	80,659	95,429
State Government grants	63,660	67,757	69,449	80,048	74,370

Financial key performance indicators (KPIs)

	2004	2005	2006	2007	2008
Number of days expenditure covered by net liquid assets	79	63	67	82	96
Current ratio (current assets/current liabilities)	147.20%	175.50%	188.90%	207.20%	233.00%
Exposure to long-term debt (LT liabilities/total funds)	29.50%	31.40%	30.10%	22.90%	21.80%
Retention of reserves (surplus (deficit)/total income)	6.00%	2.20%	11.40%	13.90%	9.60%

Summary of significant changes in financial position during 2008

There were no changes in the University's financial position during 2008.

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.

FINANCIAL SUMMARIES AND STATEMENTS

Compliance Index 2008

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 Directions of the Minister for Finance issued under the <i>Financial Management Act 1994</i>
AAS	Australian Accounting Standards
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

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

Clause	Disclosure	Annual Report Page	Financial Report Page
A-IFRS Financial Reporting Directions, Standing Directions of the Minister for Finance and Department of Education, Employment and Workplace Directions			
Report of operations			
FRD 10	Compliance Index	–	SFR : 10
FRD 11	Disclose of ex-gratia payments	n/a	n/a
FRD 19	Private Provision of Public Infrastructure	n/a	n/a
FRD 21(1)(a), (b), (c), (d)	Disclosure of responsible persons and executive officers remuneration	–	SFR : 46–47
FRD 22 SD 4.2(g) (h) SD 4.2(a) and 4.2(b) 4.2(c)	General and financial information	AR : 2–56	SFR : 1–58
FRD 25	Victorian Industry Participation Policy in the Report of Operations	n/a	n/a
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 : 8	–
FRD 22	Relevant Minister	AR : 9	–
FRD 22	Objectives, functions, powers and duties	AR : 9	–
FRD 22	Nature and range of services, people and communities served	AR : 9–10	–
FRD 22	Administrative structure	AR : 10–11	–
FRD 22	Members of the Council, Indemnity clause	AR : 12–13	–
FRD 22	Occupants of senior officers and areas of responsibility	AR : 19	–
FRD 22	Organisational charts (Committees and University)	AR : 14, 18	–
FRD 22	Workforce data for current and previous year; statement on application of merit and equity principles	AR : 20	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	–	SFR : 8–9
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 : 4–6	–
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
FRD 26 (a)	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004	n/a	n/a
FRD 07A	Early adoption of authoritative accounting pronouncements	–	SFR : 22
FRD 17A	Long service leave wage inflation and discount rates	–	SFR : 26, 35
FRD 102	Inventories	–	SFR : 23, 38
FRD 104	Foreign currency translation	–	SFR : 23
FRD 106	Impairment of assets	–	SFR : 23
FRD 107	Investment properties	n/a	n/a
FRD 109	Intangible assets	n/a	n/a

Clause	Disclosure	Annual Report Page	Financial Report Page
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A-IFRS Financial Reporting Directions, Standing Directions of the Minister for Finance and Department of Education, Employment and Workplace Directions

Financial year information (continued)

FRD 110	Cash flow statements	–	SFR : 20, 27
FRD 112A	Defined benefit superannuation obligations	–	SFR : 26
FRD 113	Investments in subsidiaries, jointly controlled associates and entities	–	SFR : 50
FRD 114	Financial instruments	–	SFR : 24, 52

Other relevant information

FRD 22	Application and operation of the <i>Freedom of Information Act</i> 1982	–	SFR : 4
FRD 22	Compliance with the <i>Building Act</i> 1993	–	SFR : 2
FRD 22	Compliance with the <i>Whistleblowers Protection Act</i> 2001 (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

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	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	–	SFR : 14–15

Superannuation liabilities and disclosure

FRD 23	Name and type of scheme	–	SFR : 55
FRD 23	Basis for calculating superannuation contributions	–	SFR : 55
FRD 23	Cost to the University for the scheme during the year	–	SFR : 55
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 recognised, details for each plan, accrued benefits, market value, etc	–	SFR : 55

Decision of Public Accounts and Estimates Committee of Parliament, Victorian Government Response to the Review of University Governance, Department of Education, Employment and Workplace Relations and Skills Victoria

Additional information

s. 12I TEA 1993	Compulsory non-academic fees, subscriptions and charges	–	SFR : 8
PAEC (December 1997)	International initiatives and strategies	AR : 40–42	–
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 : 16	–
RUG	Summary table of financial performance of the University's associates and commercial ventures	AR : 15	SFR : 50
ESOS	Compliance with <i>ESOS Act</i> 2000 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
Skills Victoria	Summary of TAFE maintenance expenditure	–	SFR : 3
Skills Victoria	TAFE Key Performance Indicators	AR : 20	–

Standing Directions of the Minister for Finance issued under the Financial Management Act 1994, Department of Education, Employment and Workplace Relations

Financial statements

FMA 49(a), (b), (c), (d), (e) 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 : 12–57
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 : 26
SD 4.2(e)	Reviewed and recommended by the Audit Committee or responsible body prior to finalisation and submission	–	SFR : 15
SD 4.5.5	Attestation on compliance with the Australian/New Zealand Risk Management Standard	AR : 17	–

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Victorian Auditor-General's Office

INDEPENDENT AUDITOR'S REPORT

To the Members of the Council, Swinburne University of Technology

The Statement of Performance

The accompanying statement of performance for the year ended 31 December 2008 of Swinburne University of Technology comprises the performance statement and the statement of performance declaration has been audited.

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

The Members of the Council of 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 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 those 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 Swinburne University of Technology's and the consolidated 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 2008 financial year presents fairly, in all material respects, and in accordance with the *Financial Management Act 1994*.

MELBOURNE
25 March 2009


D.R. Pearson
Auditor-General

Level 24, 36 Colton Street, Melbourne VIC 3000
Telephone 61 3 8661 7000 Facsimile 61 3 8661 7110 Email comments@audit.vic.gov.au Website www.audit.vic.gov.au

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Victorian Auditor-General's Office

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Swinburne University of Technology

The Financial Report

The accompanying financial report for the year ended 31 December 2008 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 statement by the chancellor, vice-chancellor and principal accounting officer 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 33 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 those 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 Swinburne University of Technology'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 Members of the Council, 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.

Level 24, 35 Collins Street, Melbourne Vic, 3000

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

Accounting in the Public Interest

VAGO

Victorian Auditor-General's Office

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 the Swinburne University of Technology for the year ended 31 December 2008. 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 Swinburne University of Technology'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 2008 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 1984.

MELBOURNE
25 March 2009


D D R Pearson
Auditor-General

Level 24, 26 Collins Street, Melbourne VIC 3001

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Accounting in the Public Interest

STATEMENT BY THE CHANCELLOR, VICE-CHANCELLOR AND PRINCIPAL ACCOUNTING OFFICER

Swinburne University of Technology

ABN 13 628 586 699

Financial Report for the year ended 31 December 2008

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 presents fairly the financial position as at 31 December 2008 and the financial performance for the year ended 31 December 2008 of the University and the consolidated entity.
2. The attached financial report complies with the *Financial Management Act* 1994, 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 either misleading or inaccurate.

B SCALES
Chancellor



IR YOUNG
Vice-Chancellor



BM TELFORD
Principal Accounting Officer



Dated this 23/3/09 day of March 2009.
Hawthorn

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FINANCIAL REPORTING

Income statement for the year ended 31 December 2008

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Revenue from continuing operations					
Australian Government financial assistance:					
– Australian Government grants	3	95,429	80,659	93,466	78,675
– HECS-HELP – Australian Government payments	3	35,792	33,019	35,792	33,019
– FEE-HELP	3	6,886	8,248	6,886	8,248
State Government financial assistance	4	74,370	80,048	74,370	80,048
HECS-HELP – Student payments		6,333	5,813	6,333	5,813
Fees and charges	5	148,614	129,647	144,640	125,026
Investment revenue	6	13,542	9,352	13,252	9,053
Royalties, trademarks and licences	7	1,193	2,168	1,192	2,161
Consultancy and contracts	8	11,226	12,601	11,226	12,601
Other revenue	9	5,175	8,667	5,099	8,524
Total Income from continuing operations before deferred Government Superannuation Contributions		398,560	370,222	392,256	363,168
Deferred Government Superannuation Contributions		3,370	(9,654)	3,370	(9,654)
Total revenue and income from continuing operations		401,930	360,568	395,626	353,514
Expenses from continuing operations					
Employee related expenses	11	207,347	194,311	203,803	190,776
Depreciation and amortisation	12	22,921	20,112	21,489	18,969
Repairs and maintenance	13	12,042	13,611	11,901	13,418
Finance costs	14	289	400	289	400
Bad and doubtful debts	15	508	589	508	589
Other expenses	16	116,751	91,085	114,579	89,472
Total expenses from continuing operations before deferred employee benefits for superannuation		359,858	320,108	352,569	313,624
Deferred Employee Benefits for Superannuation	11	3,370	(9,654)	3,370	(9,654)
Total expenses from continuing operations		363,228	310,454	355,939	303,970
Operating result before income tax		38,702	50,114	39,687	49,544
Income tax expense		–	–	–	–
Operating result after income tax for the period		38,702	50,114	39,687	49,544
Operating result attributable to Swinburne University of Technology		38,702	50,114	39,687	49,544

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

FINANCIAL REPORTING

Balance sheet as at 31 December 2008

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Assets					
Current assets					
Cash and cash equivalents	17	134,717	102,495	133,616	101,405
Receivables	18	19,844	20,519	19,844	20,519
Inventories	19	–	777	–	777
Other non-financial assets	22	12,030	11,680	11,947	11,623
Total current assets		166,591	135,471	165,407	134,324
Non-current assets					
Receivables	18	110,141	106,930	118,175	112,345
Available-for-Sale financial assets	20	44,411	48,791	41,709	45,753
Property, plant and equipment	21	423,090	407,340	362,457	348,441
Total non-current assets		577,642	563,061	522,341	506,539
Total assets		744,233	698,532	687,748	640,863
Liabilities					
Current liabilities					
Trade and other payables	23	25,841	21,197	25,817	21,023
Borrowings	24	1,829	2,280	1,829	2,280
Provisions – Employee Entitlements	25	38,794	37,549	38,524	37,364
Other liabilities	26	5,035	4,352	4,872	4,286
Total current liabilities		71,499	65,378	71,042	64,953
Non-current liabilities					
Borrowings	24	3,113	4,942	3,113	4,942
Provisions – Employee Entitlements	25	117,111	112,868	117,005	112,786
Total non-current liabilities		120,224	117,810	120,118	117,728
Total liabilities		191,723	183,188	191,160	182,681
Net assets		552,510	515,344	496,588	458,182
Equity					
Parent entity interest					
– Reserves	27	151,593	153,129	104,323	105,604
– Retained surplus	27	400,917	362,215	392,265	352,578
Parent entity interest		552,510	515,344	496,588	458,182
Total equity		552,510	515,344	496,588	458,182

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

Statement of changes in equity for the year ended 31 December 2008

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Total equity at the beginning of the year		515,344	441,694	458,182	390,570
Gain on Revaluation of Land and Buildings	27	–	23,548	–	18,333
Change in fair value of Available-for-Sale Financial Assets	27	(1,536)	(12)	(1,281)	(265)
Net income/(expense) recognised directly in equity		(1,536)	23,536	(1,281)	18,068
Operating result for the period		38,702	50,114	39,687	49,544
Total recognised income and expense for the period		37,166	73,650	38,406	67,612
Total equity at the end of the year		552,510	515,344	496,588	458,182
Total recognised income and expense for the year is attributable to:					
Swinburne University of Technology		37,166	73,650	38,406	67,612
Total recognised income and expense for the year		37,166	73,650	38,406	67,612

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

FINANCIAL REPORTING

Cash flow statement for the year ended 31 December 2008

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Cash flows from operating activities					
Australian Government Grants received:					
– CGS and Other DEEWR Grants	39.1	67,857	59,799	67,857	59,799
– Higher Education loan programmes	39.2	44,701	40,411	44,701	40,411
– Scholarships	39.3	2,165	1,999	2,165	1,999
– DEEWR Research	39.4	9,970	9,549	9,970	9,549
– ARC grants – Discovery	39.5(a)	3,172	1,730	3,172	1,730
– ARC grants – Linkages	39.5(b)	1,851	1,723	1,851	1,723
– Other Australian Government Grants	3	11,572	3,184	9,609	1,200
State Government Grants received	4	74,370	80,048	74,370	80,048
HECS-HELP – Student payments		6,333	5,813	6,333	5,813
OS-HELP (net)	39.2	239	190	239	190
Receipts from student fees and other customers		143,208	120,254	132,516	135,154
Dividends received	6	1,256	2,149	1,062	2,048
Interest received	6	12,286	7,203	12,190	7,005
Payments to suppliers and employees		(301,275)	(279,264)	(290,083)	(292,340)
Goods and services tax recovered/(paid)		8,873	6,980	8,994	6,964
Interest paid	14	(289)	(400)	(289)	(400)
Net cash provided by/(used in) operating activities	36	86,289	61,368	84,657	60,893
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		116	5,405	116	5,405
Proceeds from sale of shares		532	–	532	–
Payment for property, plant and equipment	21	(46,458)	(26,199)	(43,238)	(25,198)
Payments for Available-for-sale financial assets	20	(14,911)	(25,414)	(12,791)	(22,629)
Proceeds from sale of Available-for-sale financial assets	20	8,934	2,338	7,836	2,338
Net cash provided by/(used in) investing activities		(51,787)	(43,870)	(47,545)	(40,084)
Cash flows from financing activities					
Loans from/(to) Related Parties		–	147	(2,621)	(1,030)
Proceeds from borrowings		–	–	–	–
Repayment of borrowings		(1,110)	(1,101)	(1,110)	(1,101)
Repayment of finance leases		(1,170)	(1,128)	(1,170)	(1,128)
Net cash provided by/(used in) financing activities		(2,280)	(2,082)	(4,901)	(3,259)
Net increase/(decrease) in cash and cash equivalents		32,222	15,416	32,211	17,550
Cash and cash equivalents at the beginning of the financial year		102,495	87,079	101,405	83,855
Cash and cash equivalents at the end of the financial year	17	134,717	102,495	133,616	101,405
Financing arrangements	24	1,373	15,671	1,373	15,671

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*.

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.

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.

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.

(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 2008 and the results of all controlled entities for the year then ended. Swinburne University of Technology and its controlled entities (listed in Note 33) 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 that equity is 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.

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
2007-3 Amendments to Australian Accounting Standards arising from AASB 8 (AASB 5, AASB 6, AASB 102, AASB 107, AASB 119, AASB 1127, AASB 134, AASB 136, AASB 1023 and AASB 1038)	1 January 2009
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
2007-8 Amendments to Australian Accounting Standards arising from AASB 101	1 January 2009
Further amendments to Australian Accounting Standards arising from AASB 101	1 January 2009
2008-5 Amendments to Australian Accounting Standards arising from the Annual Improvements Project (AASB 5, 7, 101, 102, 107, 108, 110, 116, 118, 119, 120, 123, 127, 128, 129, 131, 132, 134, 136, 138, 139)	1 January 2009
2008-6 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (AASB 1 and AASB 5)	1 January 2009
2008-7 Amendments to Australian Accounting Standards arising from AASB 101	
2008-10 Amendments to Australian Accounting Standards – Reclassification of Financial Assets (AASB 139 and AASB 7)	1 January 2009

(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).

(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.

Note 1. Summary of significant accounting policies (continued)

(j) Financial assets

The University classifies its financial assets in the following categories:

- ▶ Cash and Cash Equivalents
- ▶ 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 provision 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. The basis for impairment is a decline in the cost of 20% or greater over a minimum period of 9 months compared to the market value. 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 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	(2007: 42 years)
Leasehold Improvements	10 years	(2007: 10 years)
Furniture	8 years	(2007: 8 years)
IT Equipment	3 years	(2007: 3 years)
Motor Vehicles	2 years	(2007: 2 years)
Other Equipment	5 years	(2007: 15 years)
Library Collection	15 years	(2007: 15 years)

The resultant effect of the policy change for reducing the useful lives of Other Equipment from 15 years to 5 years amounted to an increase in depreciation expense of \$3.850 million and impairment of \$7.107 million.

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 and 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 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	(2007: 20 years)
Fit out	10 years	(2007: 10 years)
Trunk Reticulated Building systems	20 years	(2007: 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.

(o) 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.

(p) 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.

(q) 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.

(r) 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. Otherwise borrowing costs are expensed.

Note 1. Summary of significant accounting policies (continued)

(s) 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.

(t) 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 2008 (2007, 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.

The current portion of the provision is determined as the value of long service leave of staff who have 10 years or more of service entitlements outstanding with an unconditional right of settlement.

(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 under 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 plan 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 2006–2008 Enterprise Bargaining Agreement. These entitlements are assessed annually and adjusted in the accounts at the end of each reporting date.

(u) 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.

(v) 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.

(w) Restatement of comparatives

Correction of material prior period adjustments will be shown in Note 10 'Amendments to prior period information' by restating the comparative amounts for the prior period presented in which the adjustment occurred and restating the balances of assets, liabilities and equity for the earliest prior period presented. A prior period adjustment shall be corrected by retrospective restatement except if it is impractical to determine the period specific effects or the cumulative effect of the adjustment. Retrospective restatement is defined as correcting the recognition, measurement and disclosure of amounts in the financial report as if a prior period adjustment had not occurred.

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
	2008 \$000	2008 \$000	2008 \$000	2007 \$000	2007 \$000	2007 \$000
Income from continuing operations						
Australian Government financial assistance:						
– Australian Government grants	90,334	3,132	93,466	77,534	1,141	78,675
– HECS-HELP – Australian Government payments	35,792	–	35,792	33,019	–	33,019
– FEE-HELP	6,886	–	6,886	8,248	–	8,248
State Government financial assistance	94	74,276	74,370	1	80,047	80,048
HECS-HELP – Student payments	6,333	–	6,333	5,813	–	5,813
Fees and charges	97,293	47,347	144,640	81,449	43,577	125,026
Investment income	10,948	2,304	13,252	6,069	2,984	9,053
Royalties, trademarks and licences	1,192	–	1,192	2,161	–	2,161
Consultancy and contracts	11,205	21	11,226	12,526	75	12,601
Other revenue	4,947	152	5,099	8,442	82	8,524
Subtotal	265,024	127,232	392,256	235,262	127,906	363,168
Deferred Government Superannuation Contributions	3,370	–	3,370	(9,654)	–	(9,654)
Total income from continuing operations	268,394	127,232	395,626	225,608	127,906	353,514
Expenses from continuing operations						
Employee related expenses	126,495	77,308	203,803	118,070	72,706	190,776
Depreciation and amortisation	11,647	9,842	21,489	10,400	8,569	18,969
Repairs and maintenance	9,028	2,873	11,901	9,006	4,412	13,418
Finance costs	289	–	289	400	–	400
Bad and doubtful debts	463	45	508	402	187	589
Operating lease rental expense	6,796	1,044	7,840	5,847	803	6,650
Other expenses	71,105	35,634	106,739	53,388	29,434	82,822
Subtotal	225,823	126,746	352,569	197,513	116,111	313,624
Deferred Employee Benefits for Superannuation	3,370	–	3,370	(9,654)	–	(9,654)
Total operating expenses	229,193	126,746	355,939	187,859	116,111	303,970
Net operating result for the year	39,201	486	39,687	37,749	11,795	49,544

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 2. Disaggregated Information for Swinburne University of Technology (continued)

(b) Industry – Parent Entity

BALANCE SHEET

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2008 \$000	2008 \$000	2008 \$000	2007 \$000	2007 \$000	2007 \$000
Assets						
Current Assets						
Cash and cash equivalents	96,790	36,826	133,616	75,512	25,893	101,405
Receivables	15,060	4,784	19,844	16,341	4,178	20,519
Inventories	–	–	–	–	777	777
Other non-financial assets	11,506	441	11,947	9,730	1,893	11,623
Total Current Assets	123,356	42,051	165,407	101,583	32,741	134,324
Non-Current Assets						
Receivables	118,175	–	118,175	112,345	–	112,345
Available-for-Sale financial assets	41,709	–	41,709	38,321	7,432	45,753
Property, plant and equipment	160,926	201,531	362,457	149,787	198,654	348,441
Total non-current assets	320,810	201,531	522,341	300,453	206,086	506,539
Total Assets	444,166	243,582	687,748	402,036	238,827	640,863
Liabilities						
Current Liabilities						
Trade and other payables	20,044	5,773	25,817	19,027	1,996	21,023
Borrowings	617	–	617	1,110	–	1,110
Other Financial Liabilities	808	404	1,212	780	390	1,170
Provisions – Employee Entitlements	26,191	12,333	38,524	25,874	11,490	37,364
Other liabilities	4,016	856	4,872	3,552	734	4,286
Total current liabilities	51,676	19,366	71,042	50,343	14,610	64,953
Non-Current Liabilities						
Borrowings	1,592	–	1,592	2,209	–	2,209
Finance Leases	1,014	507	1,521	1,822	911	2,733
Provisions – Employee Entitlements	114,685	2,320	117,005	110,794	1,992	112,786
Total Non-Current liabilities	117,291	2,827	120,118	114,825	2,903	117,728
Total Liabilities	168,967	22,193	191,160	165,168	17,513	182,681
Net Assets	275,199	221,389	496,588	236,868	221,314	458,182
Equity						
Reserves	24,456	79,867	104,323	25,326	80,278	105,604
Retained Surplus	250,743	141,522	392,265	211,542	141,036	352,578
Total Equity	275,199	221,389	496,588	236,868	221,314	458,182

(c) Industry – Parent Entity

STATEMENT OF CHANGES IN EQUITY

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2008 \$000	2008 \$000	2008 \$000	2007 \$000	2007 \$000	2007 \$000
Total equity at the beginning of the year	236,868	221,314	458,182	192,472	198,098	390,570
Gain on Revaluation of Land and Buildings	–	–	–	6,665	11,668	18,333
Revaluation of Available-for-Sale Financial Assets	(870)	(411)	(1,281)	(18)	(247)	(265)
Net income/(expense) recognised directly in equity	(870)	(411)	(1,281)	6,647	11,421	18,068
Operating result for the year	39,201	486	39,687	37,749	11,795	49,544
Total recognised income and expense for the period	38,331	75	38,406	44,396	23,216	67,612
Total equity at the end of the financial year	275,199	221,389	496,588	236,868	221,314	458,182
Total recognised income and expense for the year is attributable to:						
Swinburne University of Technology	38,331	75	38,406	44,396	23,216	67,612
Minority interest	–	–	–	–	–	–
Total recognised income and expense for the year	38,331	75	38,406	44,396	23,216	67,612

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 2. Disaggregated Information for Swinburne University of Technology (continued)

(d) Industry – Parent Entity

CASH FLOW STATEMENT

	Higher Education	VET	Parent Entity	Higher Education	VET	Parent Entity
	2008 \$000	2008 \$000	2008 \$000	2007 \$000	2007 \$000	2007 \$000
Cash flows from operating activities						
Australian Government: Grants received						
– CGS and Other DEEWR Grants	67,857	–	67,857	59,799	–	59,799
– Higher Education loan programmes	44,701	–	44,701	40,411	–	40,411
– Scholarships	2,165	–	2,165	1,999	–	1,999
– DEEWR Research	9,970	–	9,970	9,549	–	9,549
– ARC grants – Discovery	3,172	–	3,172	1,730	–	1,730
– ARC grants – Linkages	1,851	–	1,851	1,723	–	1,723
– Other Australian Government Grants	6,477	3,132	9,609	59	1,141	1,200
State Government Grants received	94	74,276	74,370	1	80,047	80,048
HECS-HELP – Student payments	6,333	–	6,333	5,813	–	5,813
OS-HELP (net)	239	–	239	190	–	190
Receipts from student fees and other customers	88,803	43,713	132,516	94,568	40,586	135,154
Dividends received	1,045	17	1,062	1,183	865	2,048
Interest received	9,903	2,287	12,190	4,886	2,119	7,005
Payments to suppliers and employees	(183,145)	(106,938)	(290,083)	(184,882)	(107,458)	(292,340)
Goods and services tax recovered/(paid)	7,425	1,569	8,994	5,559	1,405	6,964
Interest paid	(289)	–	(289)	(400)	–	(400)
Net cash provided by/(used in) operating activities	66,601	18,056	84,657	42,188	18,705	60,893
Cash flows from investing activities						
Proceeds from sale of property, plant and equipment	2	114	116	5,301	104	5,405
Proceeds from sale of shares	532	–	532	–	–	–
Payments for Available-for-sale financial assets	(12,374)	(417)	(12,791)	(17,747)	(4,882)	(22,629)
Proceeds from sale of Available-for-sale financial assets	816	7,020	7,836	2,005	333	2,338
Payment for property, plant and equipment	(29,788)	(13,450)	(43,238)	(12,817)	(12,381)	(25,198)
Net cash provided by/(used in) investing activities	(40,812)	(6,733)	(47,545)	(23,258)	(16,826)	(40,084)
Cash flows from financing activities						
Loans from/(to) Related Parties	(2,621)	–	(2,621)	(1,030)	–	(1,030)
Repayment of borrowings	(1,110)	–	(1,110)	(1,101)	–	(1,101)
Repayment of finance leases	(780)	(390)	(1,170)	(752)	(376)	(1,128)
Net cash provided by/(used in) financing activities	(4,511)	(390)	(4,901)	(2,883)	(376)	(3,259)
Net increase/(decrease) in cash and cash equivalents	21,278	10,933	32,211	16,047	1,503	17,550
Cash and cash equivalents at the beginning of the financial year	75,512	25,893	101,405	59,465	24,390	83,855
Cash and cash equivalents at the end of the financial year	96,790	36,826	133,616	75,512	25,893	101,405
Financing arrangements	1,373	–	1,373	15,671	–	15,671

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

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
(a) Commonwealth Grants Scheme and Other Grants	39.1				
Commonwealth Grants Scheme		50,095	45,381	50,095	45,381
Indigenous Support Program		78	63	78	63
Equity Support Program		102	89	102	89
Disability Support Program		97	115	97	115
Workplace Reform Program		676	650	676	650
Workplace Productivity Program		1,167	1,010	1,167	1,010
Capital Development Pool		1,300	2,122	1,300	2,122
Superannuation Program		7,995	8,581	7,995	8,581
Learning and Teaching Performance Fund		3,619	2,520	3,619	2,520
Collaboration and Structural Reform Program		310	–	310	–
Graduate Skills Assessment		100	–	100	–
Transitional Cost Program		1,160	1,740	1,160	1,740
Total Commonwealth Grants Scheme and Other Grants		66,699	62,271	66,699	62,271
(b) Higher Education Loan Programmes	39.2				
HECS-HELP		35,792	33,222	35,792	33,222
FEE-HELP		6,886	8,248	6,886	8,248
Total Higher Education Loan Programmes		42,678	41,470	42,678	41,470
(c) Learning Scholarships	39.3				
Australian Postgraduate Awards		971	935	971	935
International Postgraduate Research Scholarships		166	169	166	169
Commonwealth Education Cost Scholarships		471	365	471	365
Commonwealth Accommodation Scholarships		549	530	549	530
Indigenous Access Scholarships		8	–	8	–
Total Scholarships		2,165	1,999	2,165	1,999
(d) Commonwealth – Research	39.4				
Institutional Grants Scheme		2,434	2,505	2,434	2,505
Research Training Scheme		6,041	5,658	6,041	5,658
Research Infrastructure Block Grants		1,159	1,190	1,159	1,190
Implementation Assistance Programme		91	45	91	45
Australian Scheme for Higher Education Repositories		190	99	190	99
Commercialisation Training Scheme		55	52	55	52
Total Commonwealth – Research Grants		9,970	9,549	9,970	9,549
(e) Australian Research Council	39.5				
<i>(i) Discovery</i>	39.5(a)				
Project		3,172	1,730	3,172	1,730
Total Discovery		3,172	1,730	3,172	1,730
<i>(ii) Linkages</i>	39.5(b)				
Infrastructure		100	490	100	490
International		59	(20)	59	(20)
Projects		1,692	1,253	1,692	1,253
Total Linkages		1,851	1,723	1,851	1,723
(f) Other Australian Government financial assistance					
DEEWR, DoCITA and other Australian Government Grants		11,572	3,184	9,609	1,200
Total Other Australian Government financial assistance		11,572	3,184	9,609	1,200
Total Australian Government financial assistance		138,107	121,926	136,144	119,942
Reconciliation					
Australian Government grants		95,429	80,659	93,466	78,675
HECS-HELP – Australian Government payments		35,792	33,019	35,792	33,019
Other Australian Government loan programmes (FEE-HELP)		6,886	8,248	6,886	8,248
Total Australian Government financial assistance		138,107	121,926	136,144	119,942

Note 3. Australian Government financial assistance including HECS-HELP, FEE-HELP and other Australian Government loan programmes (continued)

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
(g) Australian Government Grants received – cash basis				
CGS and Other DEEWR grants	67,857	59,799	67,857	59,799
Higher Education Loan Programmes	44,701	40,411	44,701	40,411
Scholarships	2,165	1,999	2,165	1,999
DEEWR Research	9,970	9,549	9,970	9,549
ARC grants – Discovery	3,172	1,730	3,172	1,730
ARC grants – Linkages	1,851	1,723	1,851	1,723
Other Australian Government grants	11,572	3,184	9,609	1,200
Total Australian Government grants received – cash basis	141,288	118,395	139,325	116,411
OS-HELP (Net)	239	190	239	190
Total Australian Government funding received – cash basis	141,527	118,585	139,564	116,601

Note 4. State Government financial assistance

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Higher Education	94	–	94	–
TAFE	74,276	80,048	74,276	80,048
Total State Government financial assistance	74,370	80,048	74,370	80,048

Note 5. Fees and charges

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Course fees and charges				
Fee-paying overseas students	86,975	73,060	85,764	72,400
Continuing education	6,644	6,444	6,408	6,185
Fee-paying domestic postgraduate students	8,064	3,874	8,064	3,874
Fee-paying domestic undergraduate students	1,196	1,081	1,196	1,085
Other domestic course fees and charges	17,161	18,075	16,945	17,861
Fee for Service – International Operations Onshore	4,889	3,951	4,889	3,951
Fee for Service – International Operations Offshore	1,013	606	1,013	606
Student Fees and Charges	7,046	7,021	5,915	5,895
Total course fees and charges	132,988	114,112	130,194	111,857
Other non-course fees and charges				
Late fees	116	70	116	70
Library fines	109	100	109	100
Parking fees	1,071	1,058	1,071	1,058
Rental charges	365	760	212	564
Student accommodation	2,290	2,050	2,290	2,050
Proceeds from ancillary trading	1,386	2,718	1,385	2,669
Other miscellaneous income	5,987	5,039	4,992	3,036
International Students HealthCare Charges	2,984	2,411	2,984	2,411
Students Graduation Fees	305	286	305	286
Membership fees	208	184	203	184
Student excursions	496	491	469	451
Seminars, functions and academic dress hire	309	368	310	290
Total other fees and charges	15,626	15,535	14,446	13,169
Total fees and charges	148,614	129,647	144,640	125,026

Note 6. Investment revenue and income

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Dividends		1,256	2,149	1,062	2,048
Interest		12,286	7,203	12,190	7,005
Total investment revenue		13,542	9,352	13,252	9,053
Impaired Available-for-Sale Investments	16	(8,821)	(1,209)	(7,718)	(1,209)
Realised losses on Available-for-Sale Investments	16	(2,016)	(588)	(2,016)	(588)
		(10,837)	(1,797)	(9,734)	(1,797)
Net investment income		2,705	7,555	3,518	7,256

Under AASB 139, the University is able to book the losses on its investments against the Asset Revaluation Reserve until impairment is required due to a significant and prolonged event impacting on the asset value.

The University's view is that the Global Financial Crisis (GFC) is such an event and in the 2008 accounts, has booked the unrealised losses on the portfolio to the Income Statement rather than reducing the value of the Reserve which would result in a negative Reserve balance.

The University has assessed that the value of our portfolio will not be recovered in the short to medium term based on the decline in domestic and international equities and the corresponding high market volatility which has been occurring since November 2007 when the market was at its peak, Government policies worldwide which are providing significant outlays to reduce recessionary impacts of the loss in asset values and the present review by the University of the management of our investment portfolio which may force crystallisation of our losses in 2009.

Note 7. Royalties, trademarks and licenses

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Royalties and licences	1,193	2,168	1,192	2,161
Total Royalties, trademarks and licences	1,193	2,168	1,192	2,161

Note 8. Consultancy and contracts

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Consultancy	1,374	1,312	1,374	1,312
Contract research	9,852	11,289	9,852	11,289
Total consultancy and contracts	11,226	12,601	11,226	12,601

Note 9. Other revenue and income

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Donations and bequests	1,630	1,452	1,554	1,309
Scholarships and prizes	2,899	3,237	2,899	3,237
Net gain on disposal of property, plant and equipment	646	3,978	646	3,978
Total other revenue	5,175	8,667	5,099	8,524

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 10. Amendments to prior period information

In the preparation of the 2007 University accounts, the interpretation of the Award used as the methodology for the calculation of annual leave for academic staff in the Higher Education Division differed from that used in the calculation of the 2008 liability for annual leave. As a result of this different interpretation used in the 2007 accounts, it has caused the annual leave expense to be overstated in 2007 in employee related expenses and the understatement of the University 2007 surplus in that year only. Consequently, the amount of \$2.123 million has been adjusted in the 2007 figures and is restated in these notes.

	Consolidated	Parent Entity
	2007	2007
	\$000	\$000

Restatement of comparative amounts for prior years

Impact on 2007 Income Statement

Employee related expenses as stated	196,434	192,899
Adjustment to Annual leave as a result of incorrect calculation used	(2,123)	(2,123)
Restatement of Employee related expenses	194,311	190,776
Surplus for the year as stated	47,991	47,421
Adjustment to Annual leave as a result of incorrect calculation used	2,123	2,123
Restatement of 2007 Surplus	50,114	49,544

Impact on 2007 Balance Sheet

Provisions under Current Liabilities as stated	32,893	32,708
Adjustment to Annual leave liability as a result of incorrect calculation used	(2,123)	(2,123)
Reclassification of Long Service Leave as Current	6,779	6,779
Restatement of Provisions – Employee entitlements under Current Liabilities	37,549	37,364
Provisions under Non Current Liabilities as stated	119,647	119,565
Reclassification of Long Service Leave as Non Current	(6,779)	(6,779)
Restatement of Provisions – Employee entitlements under Non Current Liabilities	112,868	112,786
Retained surplus under Equity as stated	360,092	350,450
Adjustment to Annual leave as a result of incorrect calculation used	2,123	2,123
Restatement of Equity	362,215	352,573

Impact on Statement of Changes in Equity

Total equity at the beginning of the year as stated	441,694	390,570
Net income/(expense) recognised directly in equity as stated	23,536	18,068
Operating result for the year as stated	47,991	47,421
Adjustment required to operating surplus	2,123	2,123
Total equity at the end of the year	515,344	458,182

Reconciliation of the operating result to net cash flows from operating activities

Operating result for the year as stated	47,991	47,421
Adjustment required to operating surplus	2,123	2,123
Restatement of operating surplus	50,114	49,544
Increase (decrease) in other provisions as stated	(2,792)	(2,644)
Adjustment in 2007 Provisions – Employee entitlements	(2,123)	(2,123)
Restatement of Increase (decrease) in other provisions	(4,915)	(4,767)

Note 11. Employee related expenses

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Employee benefits and on costs				
Academic				
Salaries	95,355	87,157	94,160	85,960
Contribution to superannuation and pension schemes:				
– Emerging cost	5,109	5,527	5,109	5,527
– Funded	12,295	10,508	12,184	10,390
Payroll tax	5,435	5,142	5,371	5,077
Worker's compensation	480	615	464	607
Long service leave expense	853	958	853	958
Annual leave	7,254	5,971	7,182	5,882
Parental Leave	218	205	218	205
Performance allowance	576	491	576	491
Total academic	127,575	116,574	126,117	115,097
Non-academic				
Salaries	60,752	59,051	58,953	57,304
Contribution to superannuation and pension schemes:				
– Emerging cost	3,196	3,474	3,196	3,474
– Funded	6,312	5,221	6,161	5,082
Payroll tax	3,624	3,397	3,531	3,303
Worker's compensation	319	407	303	396
Long service leave expense	397	493	397	493
Annual leave	3,451	4,438	3,424	4,404
Parental Leave	1,151	888	1,151	888
Performance allowance	570	368	570	335
Total non-academic	79,772	77,737	77,686	75,679
Total employee benefits and oncosts	207,347	194,311	203,803	190,776
Deferred Employee Benefits for Superannuation	3,370	(9,654)	3,370	(9,654)
Total employee related expenses, including deferred employee benefits for superannuation	210,717	184,657	207,173	181,122

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 12. Depreciation and amortisation

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Depreciation				
Buildings	11,424	10,376	10,166	9,354
Leasehold Improvements	276	276	275	275
Plant and equipment	8,949	7,185	8,776	7,065
Library Collection	979	950	979	950
Total depreciation	21,628	18,787	20,196	17,644
Amortisation				
Software	–	32	–	32
Plant and equipment under finance lease	1,293	1,293	1,293	1,293
Total amortisation	1,293	1,325	1,293	1,325
Total depreciation and amortisation	22,921	20,112	21,489	18,969

Note 13. Repairs and maintenance

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Buildings	9,422	11,517	9,303	11,333
Equipment	2,620	2,094	2,598	2,085
Total repairs and maintenance	12,042	13,611	11,901	13,418

Note 14. Finance costs

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Finance cost expense (Interest)	289	400	289	400
Less: Amount capitalised	–	–	–	–
Total finance costs expensed	289	400	289	400

Note 15. Bad and doubtful debts

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Bad debts written off	612	376	612	376
Provision for doubtful debts	(104)	213	(104)	213
Total bad and doubtful debts	508	589	508	589

Note 16. Other expenses

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Scholarships, grants and prizes		14,153	11,751	14,102	11,407
Non-capitalised equipment		8,775	6,908	8,775	6,908
Advertising, marketing and promotional expenses		4,565	3,297	3,976	2,897
Audit fees, bank charges, legal costs, insurance and taxes		1,754	1,708	1,676	1,631
Consumables		6,199	7,417	6,107	7,254
Operating lease expense		6,725	5,732	7,840	6,650
Telecommunications and IT Services		7,641	6,842	7,599	6,780
Travel and related staff development and training		9,142	7,946	9,007	7,742
Loss on disposed property, plant and equipment		674	1,253	674	1,253
Written Down Value of scrapped assets	21	7,107	–	7,054	–
Fees		24,329	22,875	23,883	22,417
Utilities		5,613	4,108	3,778	2,627
Staffing and related costs		713	576	661	516
Impaired Available-for-Sale Investments	6	8,821	1,209	7,718	1,209
Realised losses on Available-for-Sale Investments	6	2,016	588	2,016	588
Student expenses		1,074	1,072	707	739
Other Expenses		7,450	7,803	9,006	8,854
Total other expenses		116,751	91,085	114,579	89,472

Note 17. Cash and cash equivalents

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Cash at bank and on hand	53,808	102,495	52,707	101,405
Term Deposits	80,909	–	80,909	–
Total cash assets	134,717	102,495	133,616	101,405

Reconciliation to cash at the end of the year

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	134,717	102,495	133,616	101,405
Less: Bank overdrafts	–	–	–	–
Balance per cash flow statement	134,717	102,495	133,616	101,405

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 18. Receivables

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Student loans	28	22	28	22
Debtors	15,136	16,075	15,136	16,075
Less: Provision for impaired receivables	(631)	(734)	(631)	(734)
	14,533	15,363	14,533	15,363
Deferred government contribution for superannuation	5,311	5,156	5,311	5,156
Total current receivables	19,844	20,519	19,844	20,519
Non-current				
Other receivables from associated companies	–	–	8,034	5,415
Other receivables	92	100	92	100
Less: Provision for impaired receivables	(92)	(96)	(92)	(96)
	–	4	8,034	5,419
Deferred government contribution for superannuation	110,141	106,926	110,141	106,926
Total non-current receivables	110,141	106,930	118,175	112,345
Total receivables	129,985	127,449	138,019	132,864
The ageing of these receivables beyond 3 months is as follows:				
3 to 6 months	391	494	391	494
Over 6 months	335	196	335	196
	726	690	726	690
Movements in the provision for impaired receivables are as follows:				
At 1 January	(734)	(521)	(734)	(521)
Provision for impairment recognised during the year	103	(213)	103	(213)
Receivables written off during the year as uncollectible	–	–	–	–
Unused amount reversed	–	–	–	–
	(631)	(734)	(631)	(734)

Deferred government contribution for superannuation

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 – Employee Entitlements 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 2008 under AASB 119 as provided by the GSO, an operating division of the Victorian Emergency Services Superannuation Board.

Note 19. Inventories

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Inventories	–	777	–	777
Total current inventories	–	777	–	777
Total inventories	–	777	–	777

Note 20. Available-for-sale financial assets

	Notes	Consolidated		Parent Entity	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
At beginning of year		48,791	26,936	45,753	26,936
Additions		14,911	25,414	12,791	22,629
Disposals (sale and redemption)		(8,934)	(2,338)	(7,836)	(2,338)
Impaired Available-for-Sale Investments	16 and 36	(8,821)	(1,209)	(7,718)	(1,209)
Revaluation adjustment taken to asset revaluation reserve		(1,536)	(12)	(1,281)	(265)
At end of year		44,411	48,791	41,709	45,753
Listed securities					
Shares in Corporations		26,832	33,392	24,130	30,354
Unit Trust Fixed Interest		17,579	15,399	17,579	15,399
		44,411	48,791	41,709	45,753
Unlisted securities					
Unsecured Notes		–	–	–	–
Unlisted securities in Associates		1,713	1,397	1,663	1,347
Provision for Diminution of Unlisted Securities		(1,713)	(1,397)	(1,663)	(1,347)
		–	–	–	–
Total Available-for-sale financial assets		44,411	48,791	41,709	45,753

(a) Listed securities

All listed securities are in the name of Swinburne University of Technology and/or its controlled entities. The listed securities are measured at their fair value of \$44.411 million at 31 December 2008 (2007: \$48.791 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 with changes to the University's cash flow requirements and anticipated market returns. During 2008, the University moved a large portion of its portfolio into Term Deposits which are managed internally by the corporate finance department. At the date of this report, the University had initiated a re-tendering of the management of its investment portfolio.

The weighted average effective interest rate on the listed securities is -6.51% (2007: 4.82%).

(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 24 for information on non current assets pledged as security by the parent entity or its controlled entities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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 2007										
– 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
Year ended 31 December 2008										
Opening net book amount	15,000	15,838	121,241	208,738	4,726	23,688	3,530	13,768	811	407,340
Revaluation and transfers	–	(16,097)	484	15,620	1	–	–	–	–	8
Impairment of assets	–	–	–	–	–	(7,107)	–	–	–	(7,107)
Additions at cost	–	27,470	–	–	–	17,310	–	1,670	–	46,450
Asset Disposals	–	–	–	(150)	–	–	–	(530)	–	(680)
Depreciation charge	–	–	–	(11,424)	(276)	(8,949)	(1,293)	(979)	–	(22,921)
Closing net book amount	15,000	27,211	121,725	212,784	4,451	24,942	2,237	13,929	811	423,090
At 31 December 2008										
– Cost	15,000	27,211	484	15,446	5,312	74,990	9,009	24,984	7	172,443
– Valuation at 31 December 2008	–	–	–	–	–	–	–	–	–	–
– Valuation at 31 December 2007	–	–	121,241	–	–	–	–	–	–	121,241
– Valuation at 31 December 2006	–	–	–	219,114	–	–	–	–	804	219,918
Accumulated depreciation	–	–	–	(21,776)	(861)	(50,048)	(6,772)	(11,055)	–	(90,512)
Net book amount	15,000	27,211	121,725	212,784	4,451	24,942	2,237	13,929	811	423,090

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 on indices provided by the Valuer General at 31 December 2008 concluded that no revaluation of land and buildings should be included in the accounts as the change was below 10% and hence 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 2007										
– Cost	–	12,593	–	–	5,287	67,328	9,009	23,085	–	117,302
– Valuation	–	–	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
Year ended 31 December 2008										
Opening net book amount	–	15,838	98,641	188,054	4,703	23,096	3,530	13,768	811	348,441
Revaluation and transfers	–	(16,097)	484	2,693	–	–	–	–	–	(12,920)
Impairment of assets	–	–	–	–	–	(7,054)	–	–	–	(7,054)
Additions at cost	–	27,470	–	9,747	–	17,271	–	1,670	–	56,158
Asset Disposals	–	–	–	(149)	–	–	–	(530)	–	(679)
Depreciation charge	–	–	–	(10,166)	(275)	(8,776)	(1,293)	(979)	–	(21,489)
Closing net book amount	–	27,211	99,125	190,179	4,428	24,537	2,237	13,929	811	362,457
At 31 December 2008										
– Cost	–	27,211	484	12,266	5,287	74,195	9,009	24,984	7	153,443
– Valuation at 31 December 2008	–	–	–	–	–	–	–	–	–	–
– Valuation at 31 December 2007	–	–	98,641	–	–	–	–	–	–	98,641
– Valuation at 31 December 2006	–	–	–	197,408	–	–	–	–	804	198,212
Accumulated depreciation	–	–	–	(19,495)	(859)	(49,658)	(6,772)	(11,055)	–	(87,839)
Net book amount	–	27,211	99,125	190,179	4,428	24,537	2,237	13,929	811	362,457

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 on indices provided by the Valuer General at 31 December 2008 concluded that no revaluation of land and buildings should be included in the accounts as the change was below 10% and hence 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 2008, the value of land and buildings at management valuation in the books attributed to the Crown amounts to \$136.380 million (2007: \$129.486 million).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 22. Other non-financial assets

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Prepayments	12,030	11,680	11,947	11,623
Total current other non-financial assets	12,030	11,680	11,947	11,623
Total other non-financial assets	12,030	11,680	11,947	11,623

Note 23. Trade and other payables

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Trade Creditors	25,841	21,197	25,817	21,023
Amounts Payable to Wholly-Owned Subsidiaries	–	–	–	–
Total current payables	25,841	21,197	25,817	21,023
Total payables	25,841	21,197	25,817	21,023

Note 24. Borrowings

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Secured				
Bank overdrafts	–	–	–	–
Bank loans	–	–	–	–
Lease liabilities	1,212	1,170	1,212	1,170
Other loans	–	–	–	–
Total current secured interest bearing liabilities	1,212	1,170	1,212	1,170
Unsecured				
Bank loans	617	1,110	617	1,110
Lease liabilities	–	–	–	–
Total current unsecured interest bearing liabilities	617	1,110	617	1,110
Total current interest bearing liabilities	1,829	2,280	1,829	2,280
Non-current				
Secured				
Bank loans	–	–	–	–
Lease liabilities	1,521	2,733	1,521	2,733
Total non-current secured interest bearing liabilities	1,521	2,733	1,521	2,733
Unsecured				
Bank loans	1,592	2,209	1,592	2,209
Total non-current unsecured interest bearing liabilities	1,592	2,209	1,592	2,209
Total non-current interest bearing liabilities	3,113	4,942	3,113	4,942
Total interest bearing liabilities	4,942	7,222	4,942	7,222
Bank loans				
Payable:				
Within one year	617	1,110	617	1,110
Later than one year but not later than five years	715	1,170	715	1,170
Later than five years	877	1,039	877	1,039
	2,209	3,319	2,209	3,319
Lease liabilities				
Payable:				
Within one year	1,212	1,169	1,212	1,169
Later than one year but not later than five years	1,521	2,734	1,521	2,734
Later than five years	–	–	–	–
	2,733	3,903	2,733	3,903

Note 24. Borrowings (continued)

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

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$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	2,237	5,993	2,237	5,993
Floating charge				
Receivables	-	-	-	-
Other financial assets	-	-	-	-
Plant and equipment	-	-	-	-
Total non-current assets pledged as security	2,237	5,993	2,237	5,993
Total assets pledged as security	2,237	5,993	2,237	5,993

Financing arrangements

Unrestricted access was available at balance date to the following lines of credit with the exception of \$45 million which is subject to Loan Council approval. (Refer note below):

Credit standby arrangements

Total facilities

Net Debt Bank overdrafts	30	30	30	30
Online Credit Limit	-	3,500	-	3,500
Bank Guarantee	500	600	500	600
Online Direct Credit	17,100	21,500	17,000	21,500
Documentary Letter of Credit	3,000	6,000	3,000	6,000
Bill – Either Fixed Rate or Floating Rate	75,000	4,969	75,000	4,969
Total facilities	95,630	36,599	95,530	36,599

Used at balance date

Net Debt Bank overdrafts	-	-	-	-
Online Credit Limit	-	-	-	-
Bank Guarantee	-	155	-	155
Online Direct Credit	500	11,000	500	11,000
Documentary Letter of Credit	873	1,047	873	1,047
Bill – Either Fixed Rate or Floating Rate	-	3,469	-	3,469
Total facilities used at balance date	1,373	15,671	1,373	15,671

Unused at balance date

Net Debt Bank overdrafts	30	30	30	30
Online Credit Limit	-	3,500	-	3,500
Bank Guarantee	500	445	500	445
Online Direct Credit	16,600	10,500	16,500	10,500
Documentary Letter of Credit	2,127	4,953	2,127	4,953
Bill – Either Fixed Rate or Floating Rate	75,000	1,500	75,000	1,500
Total facilities unused at balance date	94,257	20,928	94,157	20,928

Bank loan facilities

Total facilities	95,630	36,599	95,530	36,599
Used at balance date	1,373	15,671	1,373	15,671
Unused at balance date	94,257	20,928	94,157	20,928

Note: The University has been granted bank approval for new borrowings amounting to \$75 million. At the date of this report the University has initiated and received Loan Council approval to a drawdown of \$30 million in 2010 to fund the construction of the new Advanced Technology Complex in Burwood Road, Hawthorn.

Note 25. Provisions – Employee Entitlements

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Employee benefits				
Annual leave	10,546	9,767	10,409	9,692
Long service leave	14,041	13,845	14,032	13,840
Deferred benefits for superannuation	5,311	5,156	5,311	5,156
Performance Allowances	1,146	2,154	1,146	2,117
Accrued Salaries	7,273	6,061	7,149	5,993
Parental Leave	477	566	477	566
Total current provisions	38,794	37,549	38,524	37,364
Non-current				
Employee benefits				
Annual leave	–	–	–	–
Long service leave	6,970	5,942	6,864	5,860
Deferred benefits for superannuation	110,141	106,926	110,141	106,926
Total non-current provisions	117,111	112,868	117,005	112,786
Total provisions	155,905	150,417	155,529	150,150
Current Provisions expected to be settled within 12 months				
Annual leave	8,373	8,578	8,260	8,510
Long service leave	5,616	5,538	5,613	5,536
Deferred benefits for superannuation	–	–	–	–
Performance Allowances	1,146	2,154	1,146	2,117
Accrued Salaries	7,273	6,061	7,149	5,993
Parental Leave	477	566	477	566
	22,885	22,897	22,645	22,722
Current Provisions expected to be settled after more than 12 months				
Annual leave	2,173	1,189	2,149	1,182
Long service leave	8,425	8,307	8,419	8,304
Deferred benefits for superannuation	5,311	5,156	5,311	5,156
Performance Allowances	–	–	–	–
Accrued Salaries	–	–	–	–
Parental Leave	–	–	–	–
	15,909	14,652	15,879	14,642
	38,794	37,549	38,524	37,364

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 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 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, an operating division of the Victorian Emergency Services

Superannuation Board as at 30 June 2008. 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 26. Other liabilities

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Current				
Student Fees in Advance	3,580	3,986	3,463	3,920
Income in Advance	1,122	185	1,076	185
Other	333	181	333	181
Total current other liabilities	5,035	4,352	4,872	4,286
Total other liabilities	5,035	4,352	4,872	4,286

Note 27. Reserves and retained surplus

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
(a) Reserves				
Asset revaluation reserve				
Land	88,107	88,107	66,907	66,907
Buildings	62,100	62,100	36,031	36,031
Available-for-Sale Financial Assets	1,386	2,922	1,385	2,666
Total Reserves	151,593	153,129	104,323	105,604
Asset revaluation reserve – Land				
Balance at beginning of year	88,107	65,124	66,907	49,140
Increment on revaluation of land	–	23,548	–	18,333
Transfer to Retained Surplus	–	(565)	–	(566)
Balance at end of year	88,107	88,107	66,907	66,907
Asset revaluation reserve – Buildings				
Balance at beginning of year	62,100	62,100	36,031	36,031
Increase (Decrease) in Valuation of Buildings	–	–	–	–
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	2,922	2,934	2,666	2,931
Increment (Decrement) on value of investments	(1,536)	(12)	(1,281)	(265)
Balance at end of year	1,386	2,922	1,385	2,666
(b) Retained surplus				
Retained surplus at the beginning of the year	362,215	312,101	352,578	303,034
Net operating result for the year	38,702	50,114	39,687	49,544
Retained surplus at the end of the year	400,917	362,215	392,265	352,578

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 28. 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), GAICD	Dr D Suggett (from 28 April 2008), BA, Bed(Monash), Med(LaTrobe), PhD(Melb)	Ms W Thorpe, BA (French major), BBus (Accounting major), GradDip in Finance and Investment, SIA, Harvard Advanced Management Program (AMP-172)
Mr B Cohen, BComm(Hons)(UNSW), FCPA	Prof D Meredith (from 1 January 2008), BA(Hons) (ANU), PhD(Griffith), GradDipEd(Canberra)	Ms K Townsend, BA, GradDipEd (Monash), MEdStud, Diploma of Company Directorship(Syd), FAIM
Mr C Cumming, DipComDev(SUT)	Ms S Rice (from 1 January 2008), Bed(Deakin), MedL'shipMgt(RMIT), GradCertL'ship(Edn and Training Mgt)(Western Metro TAFE and Chair Academy USA), Teachers' Cert(Armidale Teachers College, NSW)	Dr J Cashion, BSc(Melb), EdD(Monash), GradDipCompSci(Monash), Cert IV in Workplace Training and Assessment(SUT), ANTA Flexible Learning Fellowship
Ms H Gray, BA(Hons)/LLB(Hons)(Melb)	Ms L Palmer, GradCertAppSci(Instructional Design) (Deakin), DipTeach(UniSA), AssDipArts(Health Ed) (WACAE), CertDental Therapy(SA School of Dental Therapy)	Mr D R Watson, DipMS(London), FCIS, FAICD, Ffin
Mr R G Hodges, GradDip(Eng)(Aero)(RMIT)	Ms N Craker (from 1 Jan 2008)	Ms Negba Weiss-Dolev, BSc(Architecture and Town Planning) (Univ of Israel), GradDip Systems Analysis and Computer Programming, (Technion), Stanford University Executive Program, FAICD
Mr D Loader, BSc(Hons), Med, GradDipEd(Syd), James Darling Medal, Centenary Medal	Ms V Ryan, GradDipAcc(SUT)	Prof I Young, BE(Hons), MEngSc, PhD (JCU), CPEng, FIEAust, FTSE (Vice Chancellor)
Assoc Prof Ms J McKay, BA(Linguistics), PhD(Qld), GradDipTeaching(BCAE), GradDipBusiness(Business and Decision Systems(Curtin), Dolp Zink Teaching Fellow(Curtin)	Mr B Scales, BEc(Monash), AO (Chancellor), Centenary Medal, FAICD, FIPAA	
Dr S van der Mye, BComm(Hons), PhD(UNSW), FAICD, FAIM, FCIS, FCPA, FFSIA		
Ms S Freeman (from 1 April 2008), BComm(UWA), CISA, CA, Williamson Fellow 2003		

(b) Remuneration of Council Members and Executives

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$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:

	1,533	1,384	1,533	1,384
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	Consolidated		Parent Entity	
	2008 Number	2007 Number	2008 Number	2007 Number

Remuneration of Council Members

Nil-\$9,999	10	6	10	6
\$10,000-\$19,999	5	9	5	9
\$50,000-\$59,999	-	-	-	-
\$60,000-\$69,999	1	-	1	-
\$70,000-\$79,999	-	2	-	2
\$80,000-\$89,999	1	-	1	-
\$100,000-\$109,999	-	-	-	-
\$120,000-\$129,999	1	-	1	-
\$130,000-\$139,999	1	1	1	1
\$140,000-\$149,999	1	-	1	-
\$150,000-\$159,999	-	1	-	1
\$170,000-\$179,999	-	-	-	-
\$180,000-\$189,999	-	-	-	-
\$190,000-\$199,999	1	-	1	-
\$240,000-\$249,999	-	1	-	1
\$360,000-\$369,999	-	-	-	-
\$670,000-\$679,999	1	1	1	1
Total Number of Members	22	21	22	21

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Base Remuneration	1,409	1,300	1,409	1,300
Bonuses	124	84	124	84
Total Remuneration	1,533	1,384	1,533	1,384

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$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).	2,268	2,541	2,100	2,357

	Consolidated		Parent Entity	
	2008 Number	2007 Number	2008 Number	2007 Number

Remuneration of Executive Officers

\$120,000–\$129,999	–	1	–	1
\$130,000–\$139,999	–	1	–	1
\$150,000–\$159,999	1	–	1	–
\$160,000–\$169,999	2	–	1	–
\$180,000–\$189,999	–	2	–	1
\$190,000–\$199,999	1	–	1	–
\$210,000–\$220,999	1	–	1	–
\$230,000–\$239,999	2	–	2	–
\$240,000–\$249,999	–	1	–	1
\$250,000–\$259,999	–	1	–	1
\$260,000–\$269,999	1	–	1	–
\$270,000–\$279,999	–	1	–	1
\$300,000–\$309,999	1	–	1	–
\$320,000–\$329,999	–	1	–	1
\$330,000–\$339,999	1	1	1	1
\$470,000–\$479,999	–	1	–	1
Total Number of Executive Officers	10	10	9	9

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Base Remuneration	1,734	2,018	1,634	1,993
Bonuses	534	218	466	192
Termination payments and payout of leave entitlements	–	305	–	172
Total Remuneration	2,268	2,541	2,100	2,357

(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 \$238,805 of consulting services to the University in 2008 (2007: \$133,450). Mr Brown's term on Council expired on 31 December 2007.

KPMG

Ms S Freeman is a partner of the firm KPMG. The firm has not provided any consulting services to the University in 2008. (2007: Nil).

Note 29. 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	
	2008 \$000	2007 \$000	2008 \$000	2007 \$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>	80	98	67	69
Fees paid to other audit firms for the audit or review of financial reports and internal audit of any entity in the consolidated entity	227	103	227	103
Total remuneration for audit services	307	201	294	172
2. Other assurance services				
Fees paid to Auditor General of Victoria	–	–	–	–
Fees paid to non-audit firms	127	126	127	126
Total remuneration for other assurance services	127	126	127	126
Total remuneration for assurance services	434	327	421	298

Note 30. Contingencies

Contingent liabilities

The parent entity and consolidated entity had contingent liabilities at 31 December 2008 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 took up occupancy of the extra floor of office space in the south building. In 2008, the University has entered into further agreements to rent extra retail space in the west building amounting to another 417 square metres.

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 and the retail areas.

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 31. Commitments

(a) Capital commitments

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

	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Property, Plant and Equipment				
Payable:				
Within one year	95,977	36,409	95,184	36,409
Later than one year but not later than five years	44,741	92,524	44,741	92,524
Later than five years	4,277	–	4,277	–
Total property, plant and equipment	144,995	128,933	144,202	128,933

(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	3,710	4,283	3,667	4,283
Later than one year but not later than five years	14,190	14,535	14,190	14,535
Later than five years	76,007	78,268	76,007	78,268
Total commitments for minimum lease payments	93,907	97,086	93,864	97,086

The weighted average interest rate implicit in the non-cancellable operating leases is 6.0% (2007: 5.39%).

(ii) Finance leases

Swinburne University of Technology leases computer equipment with a carrying amount of \$2.237m (2007: \$3.530m) 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	1,334	1,291	1,334	1,291
Later than one year but not later than five years	1,629	2,842	1,629	2,842
Later than five years	–	–	–	–
Minimum lease payments	2,963	4,133	2,963	4,133
Future finance charges	230	230	230	230
Total recognised as a liability	2,733	3,903	2,733	3,903

Total lease liabilities

Representing lease liabilities:

Current	1,212	1,170	1,212	1,170
Non-current	1,521	2,733	1,521	2,733
Total recognised as a liability	2,733	3,903	2,733	3,903

The weighted average interest rate implicit in the leases is 3.62% (2007: 3.62%)

Note 32. Related parties

Responsible persons and specified executives

Disclosures relating to members and specified executives are set out in Note 28.

Wholly-owned group

Ownership interests in controlled entities are set out in Note 33.

Transactions between Swinburne University of Technology and other entities in the wholly-owned group during the year ended 31 December 2008 consisted of:

- Rent from Swinburne University of Technology to Swinburne Ltd amounting to \$1.223 million (2007: \$0.997 million)
- Corporate support services from Swinburne University of Technology to NICA amounting to \$0.446 million (2007: \$0.394 million)
- Contribution of \$1 million from Swinburne University of Technology to Swinburne Student Amenities Association Ltd (SSAA) (2007: \$1 million)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 33. Subsidiaries

NAME OF ENTITY	Country of Incorporation	Class of shares	Ownership Interest		Net equity		Total Revenue		Operational Result		Contribution to operating result	
			2008 %	2007 %	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Swinburne Limited	Australia	Ltd By Guarantee	100	100	50,972	50,972	1,223	997	–	–	–	–
National Institute of Circus Arts Ltd	Australia	Ltd By Guarantee	100	100	1,771	2,168	4,040	4,253	(397)	(388)	(397)	(388)
Swinburne (Holdings) Pty Ltd	Australia	Ordinary	100	–	–	(4)	–	–	5	(3)	5	(3)
Swinburne Ventures Limited	Australia	Ltd By Guarantee	100	100	–	–	–	–	–	–	–	–
Swinburne Intellectual Property Trust	Australia	Unincorporated	100	100	(4)	(10)	56	–	14	(4)	14	(4)
Swinburne Student Amenities Association Ltd	Australia	Ltd By Guarantee	100	100	3,176	4,035	3,654	3,221	(606)	964	(606)	964
Total					55,915	57,161	8,973	8,471	(984)	569	(984)	569

Note 34. Investment in associates

NAME OF ENTITY	Principal activity	Country of incorporation	Ownership Interest		Consolidated Carrying Amount		Parent entity Carrying Amount	
			2008 %	2007 %	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Swinburne Sarawak Holdings SDN BHD	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	
			2008 %	2007 %	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Minifab**	Australia	Ordinary	13	13	(284)	(29)	2,347	1,908	(311)	91
Sportsbet21 Pty Ltd**	Australia	Ordinary	21	21	–	44	–	148	–	32
Genos**	Australia	Ordinary	17	17	46	281	1,376	865	(426)	(505)
Cortical Dynamics	Australia	Ordinary	9	9	361	(55)	48	–	(258)	(118)
Nanotechnology Victoria Limited	Australia	Ltd By Guarantee	–	–	(16)	(11)	2,704	4,192	(5)	(22)
Hardwear Pty Ltd	Australia	Ordinary	24	24	312	179	693	27	133	(83)
PurplePanda Pty Ltd**	Australia	Ordinary	25	25	14	32	9	2	(18)	(8)

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

Note 35. Events occurring after the balance sheet date

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

Note 36. Reconciliation of the operating result after income tax to net cash flows from operating activities

Notes	Consolidated		Parent Entity	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Operating result for the year	38,702	50,114	39,687	49,544
Depreciation and amortisation	12	22,921	20,112	21,489
Write off of Plant and Equipment	16	7,107	–	7,054
Impaired Available-for-sale Investments	16	8,821	1,209	7,718
Net (gain) loss on sale of non-current assets	9 and 16	28	(2,725)	28
Change in operating assets and liabilities				
(Increase) decrease in trade debtors		(2,433)	1,549	(2,425)
Increase (decrease) in prepaid fees		531	617	434
(Increase) decrease in inventories		777	203	777
(Increase) decrease in other operating assets		(350)	(3,917)	(324)
Increase (decrease) in trade creditors		4,796	(878)	4,947
Increase (decrease) in other provisions		5,389	(4,916)	5,272
Net cash inflow (outflow) from operating activities		86,289	61,368	84,657
			60,893	

Note 37. Financial Risk Management

The University's activities expose it to a variety of financial risks which are overseen by the University Audit and Risk Committee. 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. During 2008, the University moved a large portion of its portfolio into Term Deposits which are managed internally by the corporate finance department.

At the date of this report, the University had initiated a re-tendering of the management of its investment portfolio.

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 which is further diversified by the spread of equity holdings. 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. The University also holds a portfolio of funds in trust managed by ANZ Trustees and invested in Australian equities which is benchmarked against the S & P/ASX 100 Price Index.

(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. The University also leases specialised equipment held overseas and reduces the risk by the holding of US dollars in a nominated bank account from which lease payments are made.

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. The University has elected to adopt of the Government Deposit Guarantee for term deposits as part of its overall strategy in the management of credit risk. It pays 0.7% to access this Guarantee.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 37. Financial Risk Management (continued)

(a) Terms, conditions and accounting policies

Recognised financial instruments	Note	Accounting policies	Terms and conditions
(i) Financial assets			
Cash Assets	17	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	18	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 from end of invoice month.
Shares in Corporations	20	Shares in corporations are carried at fair value. Dividends are recognised as income when received and changes in fair value are adjusted in the Income Statement provided no previous revaluation reserve balance exists.	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	20	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 in the Income Statement provided no previous revaluation reserve balance exists. Interest receivable at balance date is accounted for by crediting revenue and debiting accrued income in the balance sheet.	The portfolio is managed by VFMC against agreed benchmarks for performance except for Trust funds.
Term Deposits	17	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	23	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	24	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	24	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.

(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.

2008		Fixed interest maturing in:					
		Floating Interest Rate	1 Year or less	Over 1–5 Years	More than 5 Years	Non-interest Bearing	Total
	Notes	\$000	\$000	\$000	\$000	\$000	\$000
Financial Assets							
Cash and cash equivalents	17	134,717	–	–	–	–	134,717
Receivables	18	–	–	–	–	19,844	19,844
Available-for-sale financial assets	20	44,411	–	–	–	–	44,411
		179,128	–	–	–	19,844	198,972
Weighted average interest rate		7.82%					
Financial Liabilities							
Trade and other payables	23	–	–	–	–	(25,841)	(25,841)
Borrowings	24	–	(617)	(715)	(877)	–	(2,209)
Finance Leases	24	–	(1,212)	(1,521)	–	–	(2,733)
		–	(1,829)	(2,236)	(877)	(25,841)	(30,783)
Weighted average interest rate			4.59%	4.64%	6.65%		
Net financial assets (liabilities)		179,128	(1,829)	(2,236)	(877)	(5,997)	168,189

2007		Fixed interest maturing in:					
		Floating Interest Rate	1 Year or less	Over 1–5 Years	More than 5 Years	Non-interest Bearing	Total
	Notes	\$000	\$000	\$000	\$000	\$000	\$000
Financial Assets							
Cash and cash equivalents	17	102,495	–	–	–	–	102,495
Receivables	18	–	–	–	–	20,523	20,523
Available-for-sale financial assets	20	48,791	–	–	–	–	48,791
		151,286	–	–	–	20,523	171,809
Weighted average interest rate		6.74%					
Financial Liabilities							
Trade and other payables	23	–	–	–	–	(21,197)	(21,197)
Borrowings	24	–	(1,110)	(1,170)	(1,039)	–	(3,319)
Finance Leases	24	–	(1,169)	(2,734)	–	–	(3,903)
		–	(2,279)	(3,904)	(1,039)	(21,197)	(28,419)
Weighted average interest rate			5.10%	4.36%	6.65%		
Net financial assets (liabilities)		151,286	(2,279)	(3,904)	(1,039)	(674)	143,390

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 37. Financial Risk Management (continued)

(c) Net fair value of financial assets and liabilities

	Notes	Carrying Amount	Net Fair Value	Carrying Amount	Net Fair Value
		2008 \$'000	2008 \$'000	2007 \$'000	2007 \$'000
On-balance sheet financial instruments					
Financial assets					
Cash and cash equivalents	17	53,808	53,808	102,495	102,495
Deposits	17	80,909	80,909	–	–
Receivables	18	19,844	19,844	20,523	20,523
Non-traded financial assets		154,561	154,561	123,018	123,018
Traded investments					
Shares in other corporations	20	26,832	26,832	33,392	33,392
Unit Trust Fixed Interest	20	17,579	17,579	15,399	15,399
Traded financial assets		44,411	44,411	48,791	48,791
Total Financial assets		198,972	198,972	171,809	171,809
Financial liabilities					
Trade and other payables	23	(25,841)	(25,841)	(21,197)	(21,197)
Bank loans	24	(2,209)	(2,209)	(3,319)	(3,319)
Financial Leases	24	(2,733)	(2,733)	(3,903)	(3,903)
Non-traded financial liabilities		(30,783)	(30,783)	(28,419)	(28,419)
Total Financial liabilities		(30,783)	(30,783)	(28,419)	(28,419)

(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.

31 DECEMBER 2008	Carrying amount \$'000	Interest rate risk				Foreign exchange risk				Other price risk			
		-3%		3%		-20%		20%		-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	53,808	(1,205)	(1,205)	1,205	1,205	(690)	(690)	690	690	–	–	–	–
Trade and Other Receivables	19,844	–	–	–	–	–	–	–	–	–	–	–	–
Available-for-sale Financial Assets	44,411	(1,334)	(1,334)	1,334	1,334	(1,200)	(1,200)	1,200	1,200	(4,441)	(4,441)	4,441	4,441
Cash Term Deposits	80,909	(2,400)	(2,400)	2,400	2,400	–	–	–	–	–	–	–	–
Financial Liabilities													
Trade and other payables	(25,841)	–	–	–	–	–	–	–	–	–	–	–	–
Borrowings	(2,209)	–	–	–	–	–	–	–	–	–	–	–	–
Finance Leases	(2,733)	–	–	–	–	–	–	–	–	–	–	–	–
Total Increase/(Decrease)		(4,939)	(4,939)	4,939	4,939	(1,890)	(1,890)	1,890	1,890	(4,441)	(4,441)	4,441	4,441

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

31 DECEMBER 2007	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	–	–	–	–
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 38. 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 2008 contributions were \$9,153,000 (2007: \$6,109,000). No employer contributions were outstanding as at December 2008 (2007: 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 2008 in accordance with the requirements under AASB 119 and is based on the table provided below.

	30 June 2008	30 June 2007
	\$'m	\$'m
Assets	33.360	34.039
Accrued Benefit Liability	135.695	138.840
Investment Tax Liability	0.000	0.291
Net Liability before Contributed Tax	102.335	105.092
Tax Liability on Future contributions	13.117	6.991
Net Liability	115.452	112.083

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 2008 the cost amounted to \$1,139,197 (2007: \$1,278,156).

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 \$14,177,554 (2007: \$12,992,686). No employer contributions were outstanding at 31 December 2008 or 31 December 2007.

As at 30 June 2008 the assets of the Fund in aggregate were estimated to be \$323 million (2007: \$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 2008 the assets of the Fund in aggregate were estimated to be \$1,456 million (2007: \$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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Note 39. Acquittal of Australian Government financial assistance

39.1 DEEWR – Commonwealth Grant Scheme (CGS) and Other DEEWR Grants

	University only											
	Commonwealth Grants Scheme		Indigenous Support Program		Equity Support Program		Disability Support Program		Workplace Reform Program		Workplace Productivity Program	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	50,095	45,381	78	63	102	89	97	115	676	650	1,167	1,010
Net accrual adjustments	–	–	–	–	–	–	–	–	–	–	–	–
Revenue for the period	50,095	45,381	78	63	102	89	97	115	676	650	1,167	1,010
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	50,095	45,381	78	63	102	89	97	115	676	650	1,167	1,010
Less expenses including accrual expenses	50,095	45,381	78	63	102	89	97	115	676	650	1,167	1,010
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–	–	–

	University only													
	Capital Development Pool		Superannuation Program		Collaboration and Structural Reform Program		Learning and Teaching Performance Fund		Traditional Cost Program		Graduate Skills Assessment		Total	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	1,300	2,122	9,153	6,109	310	–	3,619	2,520	1,160	1,740	100	–	67,857	59,799
Net accrual adjustments	–	–	(1,158)	2,472	–	–	–	–	–	–	–	–	(1,158)	2,472
Revenue for the period	1,300	2,122	7,995	8,581	310	–	3,619	2,520	1,160	1,740	100	–	66,699	62,271
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	1,300	2,122	7,995	8,581	310	–	3,619	2,520	1,160	1,740	100	–	66,699	62,271
Less expenses including accrual expenses	1,300	2,122	7,995	8,581	310	–	3,619	2,520	1,160	1,740	–	–	66,599	62,271
Surplus/(deficit) for reporting period	–	–	–	–	–	–	–	–	–	–	100	–	100	–

39.2 Higher Education Loan Programmes

	University only									
	HECS-HELP (Australian Government payments only)		FEE-HELP		Total		Overseas-HELP			
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000		
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	37,815	32,163	6,886	8,248	44,701	40,411	239	190		
Net accrual adjustments	(2,023)	856	–	–	(2,023)	856	–	13		
Revenue for the period	35,792	33,019	6,886	8,248	42,678	41,267	239	203		
Surplus/(deficit) from the previous year	–	–	–	–	–	–	18	31		
Total revenue including accrued revenue	35,792	33,019	6,886	8,248	42,678	41,267	257	234		
Less expenses including accrual expenses	36,326	33,019	9,883	8,248	46,209	41,267	265	216		
Surplus/(deficit) for reporting period	(534)	–	(2,997)	–	(3,531)	–	(8)	18		

39.3 Learning Scholarships

	University only											
	Australian Post Graduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships		Commonwealth Accommodation Scholarships		Indigenous Access Scholarships		Total	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	971	935	166	169	471	365	549	530	8	–	2,165	1,999
Net accrual adjustments	–	–	–	–	–	–	–	–	–	–	–	–
Revenue for the period	971	935	166	169	471	365	549	530	8	–	2,165	1,999
Surplus/(deficit) from the previous year	–	–	–	–	–	–	–	–	–	–	–	–
Total revenue including accrued revenue	971	935	166	169	471	365	549	530	8	–	2,165	1,999
Less expenses including accrual expenses	971	935	166	169	313	365	370	530	8	–	1,828	1,999
Surplus/(deficit) for reporting period	–	–	–	–	158	–	179	–	–	–	337	–

39.4 Commonwealth Research

	University only													
	Institutional Grants Scheme		Research Training Scheme		Research Infrastructure Block Grants		Implementation Assistance Program		Australian Scheme for Higher Education Repositories		Commercialisation Training Scheme		Total	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	2,434	2,505	6,041	5,658	1,159	1,190	91	45	190	99	55	52	9,970	9,549
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	2,434	2,505	6,041	5,658	1,159	1,190	91	45	190	99	55	52	9,970	9,549
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenue including accrued revenue	2,434	2,505	6,041	5,658	1,159	1,190	91	45	190	99	55	52	9,970	9,549
Less expenses including accrual expenses	2,434	2,505	6,041	5,658	1,159	1,190	91	45	190	99	55	52	9,970	9,549
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-

39.5 Australian Research Council Grants

(a) Discovery

	University only					
	Projects		Fellowships		Total	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	3,172	1,730	-	-	3,172	1,730
Net accrual adjustments	-	-	-	-	-	-
Revenue for the period	3,172	1,730	-	-	3,172	1,730
Surplus/(deficit) from the previous year	1,017	1,136	-	-	1,017	1,136
Total revenue including accrued revenue	4,189	2,866	-	-	4,189	2,866
Less expenses including accrual expenses	3,479	1,849	-	-	3,479	1,849
Surplus/(deficit) for reporting period	710	1,017	-	-	710	1,017

(b) Linkages

	University only							
	Infrastructure		International		Projects		Total	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
Financial Assistance received in cash during the reporting period (total cash received from the Australian Government for the Programmes)	100	490	59	(20)	1,692	1,253	1,851	1,723
Net accrual adjustments	-	-	-	-	-	-	-	-
Revenue for the period	100	490	59	(20)	1,692	1,253	1,851	1,723
Surplus/(deficit) from the previous year	14	419	30	81	671	426	715	926
Total revenue including accrued revenue	114	909	89	61	2,363	1,679	2,566	2,649
Less expenses including accrual expenses	111	895	83	31	1,673	1,008	1,867	1,934
Surplus/(deficit) for reporting period	3	14	6	30	690	671	699	715

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